



Knowledge is wealth

NEL/NSE/031/2015

28th May, 2015

The Secretary

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor, Plot No.C/1,

'G' Block, Bandra-Kurla Complex,

Bandra (E), Mumbai – 400051

Dear Sir,

Ref : Scrip Code - NAVNETEDUL

Sub : Board Meeting Held Today

It is hereby informed you that the Board of Directors of the Company has in its meeting held today approved the Audited Financial Results for the quarter and financial year ended **31st March, 2015** after the same was reviewed by the Audit Committee.

A copy of the said audited financial results and Auditor's report as required under the listing agreement is attached herewith.

You are requested to take above on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR NAVNEET EDUCATION LTD.


AMIT D. BUCH

COMPANY SECRETARY

Encl : As above

NAVNEET EDUCATION LIMITED

(Formerly NAVNEET PUBLICATIONS (INDIA) LIMITED)

CIN: L22200MH1984PLC034055

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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART I

(₹ in Lacs)

S. No	Particulars	3 months ended 31.03.2015 (Audited)	Corresponding 3 months ended in the previous year 31.03.2014 (Audited)	Preceding 3 months ended 31.12.2014 (Unaudited)	For the year ended 31.03.2015 (Audited)	For the year ended 31.03.2014 (Audited)	Consolidated for the year ended 31.03.2015 (Audited)	Consolidated for the year ended 31.03.2014 (Audited)
1	Income from Operations							
	(a) Net Sales / Income from Operations (net of excise duty & Vat)	18,313	18,827	13,431	95,876	86,007	97,887	88,088
	(b) Other Operating Income	30	24	15	61	124	61	124
	Total income from operations (net)	18,343	18,851	13,446	95,937	86,131	97,948	88,212
2	Expenses							
	(a) Cost of materials consumed	16,300	17,529	10,199	50,903	46,021	50,999	46,314
	(b) Purchases of stock-in-trade	43	11	29	93	121	113	600
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,188)	(8,406)	(4,896)	(4,931)	(3,165)	(4,707)	(3,540)
	(d) Employee benefits expense	2,098	1,697	2,064	8,073	6,783	8,748	7,359
	(e) Depreciation and amortisation expense	760	576	725	2,819	2,201	3,076	2,580
	(f) Other expenses	4,789	4,680	3,658	18,472	16,153	19,072	16,680
	Total expenses	15,802	16,087	11,779	75,429	68,114	77,300	69,993
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	2,541	2,764	1,667	20,508	18,017	20,648	18,219
4	Other Income	21	118	62	257	352	226	351
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional items (3+4)	2,562	2,882	1,729	20,765	18,369	20,874	18,570
6	Finance Costs	163	309	34	910	999	911	999
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	2,399	2,573	1,695	19,855	17,370	19,964	17,571
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7+8)	2,399	2,573	1,695	19,855	17,370	19,964	17,571
10	Tax Expense							
	(a) Provision for Taxation	884	799	593	6,990	5,944	6,990	5,944
	(b) Provision for Deferred Tax	(50)	147	(82)	(65)	108	(65)	105
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	1,565	1,627	1,184	12,930	11,318	13,039	11,522
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,565	1,627	1,184	12,930	11,318	13,039	11,522
14	Minority interest	-	-	-	-	-	(1)	(1)
15	Share of Profit / (Loss) of associates	-	-	-	-	-	-	(6)
16	Goodwill on consolidation w/off	-	-	-	-	-	(4)	-
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates and goodwill on Consolidation w/off (13-14-15-16)	1,565	1,627	1,184	12,930	11,318	13,034	11,515
18	Paid-up Equity Share Capital (Face Value of Rs.2/- each)	4,764	4,764	4,764	4,764	4,764	4,764	4,764
19	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				51,613	45,223	49,561	43,067
20	(i) Earnings per Share (before extra ordinary items) (of Rs. 2/- each) (not annualised)							
	(a) Basic	0.66	0.68	0.50	5.43	4.75	5.47	4.84
	(b) Diluted	0.66	0.68	0.50	5.43	4.75	5.47	4.84
	(ii) Earnings per Share (after extra ordinary items) (of Rs. 2/- each) (not annualised)							
	(a) Basic	0.66	0.68	0.50	5.43	4.75	5.47	4.84
	(b) Diluted	0.66	0.68	0.50	5.43	4.75	5.47	4.84

PART II SELECT INFORMATION FOR QUARTER AND YEAR ENDED 31ST MARCH, 2015

A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of Shares	91,002,630	91,007,655	91,002,630	91,002,630	91,007,655	91,002,630	91,002,630
	Percentage of Shareholding	38.20	38.20	38.20	38.20	38.20	38.20	38.20
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
	b) Non - encumbered							
	- Number of shares	147,212,370	147,207,345	147,212,370	147,212,370	147,207,345	147,212,370	147,212,370
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	61.80	61.80	61.80	61.80	61.80	61.80	61.80

	Particulars	3 months ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	3
	Received during the quarter	10
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	1*
	* Since Resolved	



Particulars	3 months ended 31.03.2015 (Audited)	Corresponding 3 months ended in the previous year 31.03.2014 (Audited)	Preceding 3 months ended 31.12.2014 (Unaudited)	For the year ended 31.03.2015 (Audited)	For the year ended 31.03.2014 (Audited)	Consolidated for the year ended 31.03.2015 (Audited)	Consolidated for the year ended 31.03.2014 (Audited)
(1) Segment Revenue							
a. Publishing Content	5,018	4,576	8,144	53,190	47,512	55,201	49,593
b. Stationery Products	13,199	14,187	5,194	42,240	38,115	42,240	38,115
c. Others	126	88	108	507	504	507	504
Total	18,343	18,851	13,446	95,937	86,131	97,948	88,212
Less: Inter Segment Revenue							
Net Sales/Income from Operations	18,343	18,851	13,446	95,937	86,131	97,948	88,212
(2) Segment Results							
a. Publishing Content	1,025	1,039	2,418	18,291	15,950	18,400	16,151
b. Stationery Products	2,230	2,287	(188)	4,879	4,457	4,879	4,457
c. Others	(24)	41	(11)	39	114	39	114
Total	3,231	3,367	2,219	23,209	20,521	23,319	20,722
Less :							
i. Finance Cost	163	309	34	910	999	911	999
ii. Other unallocable expenditure	704	576	536	2,680	2,454	2,680	2,454
iii. Other unallocable (income)	(35)	(91)	(46)	(236)	(302)	(236)	(302)
Total Profit Before Tax	2,399	2,573	1,695	19,855	17,370	19,964	17,571

Notes:

- The above results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 28th May, 2015.
- The Board of Directors has recommended dividend of Rs. 2.20 (110%) per share on face value of Rs. 2/- each for the F.Y. 2014-15.
- In view of seasonal nature of business, financial results of this quarter of the year are not representative of the operations of the company as a whole.
- The usage and linkage of Assets and Liabilities is common to different segments and hence not separately identifiable to a particular segment. In view of this segment disclosures relating to capital employed are not given.
- During the year, the useful life of the fixed assets have been revised wherever appropriate in accordance with provision of Schedule II of the Companies Act, 2013. Accordingly depreciation expense for the quarter ended 31st March, 2015 is higher by ₹ 183 Lac and for the year ended 31st March, 2015 is higher by ₹ 597 Lac. Similarly, in case of assets whose life has been completed as on March 31, 2014, the carrying value (net of residual value) of those assets amounting to ₹ 231 Lac (net of deferred tax) has been debited to General Reserve.
- The figures of the quarter ended 31st March, 2015 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous period figures are regrouped and rearranged wherever necessary.



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lac)

Particulars	Standalone		Consolidated	
	As at 31-03-2015 Audited	As at 31-03-2014 Audited	As at 31-03-2015 Audited	As at 31-03-2014 Audited
EQUITY AND LIABILITIES				
Shareholders funds				
(a) Share Capital	4,764	4,798	4,764	4,798
(b) Reserves and Surplus	51,613	45,223	49,561	43,067
(c) Money received against share warrants	-	-	-	-
Sub-total-Shareholders funds	56,377	50,021	54,326	47,865
Minority Interest	-	-	5	6
Non-current liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	405	589	405	589
(c) Long-term provisions	456	333	504	361
Sub-total-Non-current liabilities	862	923	909	950
Current liabilities				
(a) Short-term borrowings	14,300	22,825	14,358	23,156
(b) Trade payables	1,799	2,112	1,814	2,148
(c) Other current liabilities	3,817	4,263	4,045	4,492
(d) Short-term provisions	6,805	5,742	6,806	5,743
Sub-total-Current liabilities	26,720	34,943	27,023	35,539
TOTAL - EQUITY AND LIABILITIES	83,960	85,886	82,263	84,360
ASSETS				
Non-current assets				
(a) Fixed Assets	17,347	18,938	17,393	19,195
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	6,884	566	4,923	4,746
(d) Long-term loans and advances	2,760	9,364	1,816	1,967
(e) Other non-current assets	55	41	56	45
Sub-total-Non-current assets	27,045	28,909	24,188	25,953
Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	34,659	32,966	34,836	33,369
(c) Trade Receivables	17,944	18,650	18,856	19,611
(d) Cash and cash equivalents	512	628	551	692
(e) Short-term loans and advances	2,994	3,898	3,022	3,895
(f) Other current assets Provisions	805	837	809	841
Sub-total-Current assets	56,915	56,978	58,075	58,407
TOTAL - ASSETS	83,960	85,886	82,263	84,360

FOR & ON BEHALF OF
NAVNEET EDUCATION LIMITED
(FORMERLY NAVNEET PUBLICATIONS (INDIA) LIMITED)



GNANESH D. GALA
MANAGING DIRECTOR
DIN 00093008
MUMBAI, 28TH MAY, 2015

Auditor's Report on the Financial Results of Navneet Education Limited (Formerly known as Navneet Publications (India) Limited) pursuant to the Clause 41 of the Listing Agreement

To,
The Board of Directors of Navneet Education Limited
(Formerly known as Navneet Publications (India) Limited)

We have audited the accompanying financial results of **Navneet Education Limited (Formerly known as Navneet Publications (India) Limited)** ('the Company') for the year ended **31st March, 2015**, attached herewith, pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures of the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2015.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For GBCA & Associates
Chartered Accountants
Registration Number: 103142W



Haresh Kunvarji Chheda
Partner
Membership Number 38262



Place: Mumbai

Dated: 28th May, 2015