Knowledge is wealth

NEL/NSE/95/2021 Date: 17th July, 2021

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.

Dear Sirs,
Scrip Code – NAVNETEDUL
Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received an intimation today from Navneet Tech Ventures Private Limited (NTVPL), a Wholly Owned Subsidiary of the Company that NTVPL has on 16th July,2021, entered into Share Purchase Agreement and thereby agreed to acquire 2,00,480 shares (13.36%) from some of the existing shareholders of Carveniche Technologies Private Limited.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 and as intimated by NTVPL is attached as an Annexure to this letter.

You are requested to take note of the above.
Thanking you,

Yours faithfully,
FOR **NAVNEET EDUCATION LIMITED**

AMIT DUSHYANT BUCH
Digitally signed by AMIT DUSHYANT BUCH
(AMIT D. BUCH)
COMPANY SECRETARY

Encl.: as above

Annexure

As required under Regulation 30 of the Listing Regulations, as amended, read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 details are given below:-

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Navneet Tech Ventures Private Limited, a Wholly Owned Subsidiary of the Company has entered into Share Purchase Agreement("SPA") and thereby agreed to acquire 2,00,480 shares from some of the existing shareholders of Carveniche Technologies Private Limited. Carveniche Technologies Private Limited is an education technology company. The company has a multi-channel, multi-dimension & multi-disciplinary logic, analysis focussed Mathematical Thinking program, "beGalileo" which offers live classes, AI based learning platform, interactive content and physical Math & logic boxes for children in the age group of 3-14 years. The company also has a learning app for CBSE students, " Wisdom Leap" with rich content covering entire CBSE & Indian state board syllabus for all subjects. The present Authorised Share Capital of Carveniche Technologies Private Limited is Rs.1,75,00,000/-. The present paid up share capital of Carveniche Technologies Private Limited is Rs. 1,50,03,240/-. Turnover, size: For FY 2019-20 : Rs. 1,35,77,897/- For FY 2018-19 : Rs. 1,26,18,264/- For FY 2017-18 : Rs. 70,88,300/-
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	The SPA to purchase Equity shares from some of the existing shareholders of Carveniche Technologies Private Limited by Navneet Tech Ventures Private Limited does not fall within the purview of Related Party Transaction. Consequent to Navneet Tech Ventures Private Limited becoming shareholder of Carveniche

		Technologies Private Limited, Navneet Tech Ventures Private Limited would hold 13.36 % of present paid up share capital of Carveniche Technologies Private Limited. The promoter / promoter group / group companies of the Company do not have any interest in Carveniche Technologies Private Limited except as mentioned above.
3.	Industry to which the entity being acquired belongs	Education Technology
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The SPA to purchase shares by Navneet Tech Ventures Private Limited from some of the existing shareholders of Carveniche Technologies Private Limited would help Navneet Tech Ventures Private Limited in getting stronger platform to foray into multiple facets of education including digital learning and which in turn would benefit the Company as Navneet Tech Ventures Private Limited is a Wholly Owned Subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	By 31st August,2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Navneet Tech Ventures Private Limited has agreed to purchase 2,00,480 shares from some of the existing shareholders of Carveniche Technologies Private Limited for total consideration of Rs. 2,67,23,984/-.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Navneet Tech Ventures Private Limited entered into SPA and thereby agreed to purchase 2,00,480 shares from some of the existing shareholders of Carveniche Technologies Private Limited which would be 13.36 % of the present paid up share capital of Carveniche Technologies Private Limited.

10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Carveniche Technologies Private Limited was Incorporated on 26th December, 2007 and is engaged in Education Technology. <u>Turnover</u>: For FY 2019-20 : Rs.1,35,77,897/- For FY 2018-19 : Rs.1,26,18,264/- For FY 2017-18 : Rs. 70,88,300/- Countries in which Carveniche Technologies Private Limited has presence : India, United States, Canada, United Kingdom Australia, UAE, Qatar, Kuwait, Saudi Arabia, Egypt & Bahrain.