Navneet Education Limited

(formerly Navneet Publications (India) Limited)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

PART I

(₹ in Lac)

S. No	Particulars	3 months ended 30.09.2013 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2012 (Unaudited)	Preceding 3 months ended 30.06.2013 (Unaudited)	6 months ended 30.09.2013 (Unaudited)	6 months ended 30.09.2012 (Unaudited)	Previous year ended 31.03.2013 (Audited)
1	**Income from Operations**				-	-	
	(a) Net Sales / Income from Operations (net of excise duty & Vat)	14,383	13,993	39,537	53,920	49,789	78,928
	(b) Other Operating Income	18	11	37	55	35	150
	Total income from operations (net)	**14,401**	**14,004**	**39,574**	**53,975**	**49,824**	**79,078**
2	**Expenses**						
	(a) Cost of materials consumed	7,089	7,326	11,302	18,391	19,999	42,431
	(b) Purchases of stock-in-trade	62	92	25	87	164	370
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(216)	(504)	9,790	9,574	5,160	(4,253)
	(d) Employee benefits expense	1,602	1,580	1,744	3,346	3,103	6,263
	(e) Depreciation and amortisation expense	544	485	515	1,059	949	2,000
	(f) Other expenses	3,212	2,912	5,095	8,307	7,405	15,210
	Total expenses	**12,293**	**11,891**	**28,471**	**40,764**	**36,780**	**62,021**
3	**Profit / (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)**	**2,108**	**2,113**	**11,103**	**13,211**	**13,044**	**17,057**
4	Other Income	71	89	65	136	158	337
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**2,179**	**2,202**	**11,168**	**13,347**	**13,202**	**17,394**
6	Finance Costs	161	93	416	577	498	786
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**2,018**	**2,109**	**10,752**	**12,770**	**12,704**	**16,608**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before Tax (7+8)**	**2,018**	**2,109**	**10,752**	**12,770**	**12,704**	**16,608**
10	**Tax Expense**						
	(a) Provision for Taxation	686	644	3,655	4,341	4,082	5,471
	(b) Provision for Deferred Tax	(20)	(8)	(4)	(24)	(31)	30
	(c) Excess/(Short) Provision of the earlier year W/off / back	-	-	-	-	-	-
11	**Net Profit / (Loss) from ordinary activities after Tax (9-10)**	**1,352**	**1,473**	**7,101**	**8,453**	**8,653**	**11,107**
12	Extraordinary items (net of tax expense)	-	-	-	-	-	
13	**Net Profit / (Loss) for the period (11-12)**	**1,352**	**1,473**	**7,101**	**8,453**	**8,653**	**11,107**
14	Paid-up Equity Share Capital (Face Value of Rs.2/- each)	4,764	4,764	4,764	4,764	4,764	4,764
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						39,487
16	(i) Earnings per Share (before extra ordinary items) (of Rs.2/- each) (not annualised)						
	(a) Basic	0.57	0.62	2.98	3.55	3.63	4.66
	(b) Diluted	0.57	0.62	2.98	3.55	3.63	4.66
	(ii) Earnings per Share (after extra ordinary items) (of Rs.2/- each) (not annualised)						
	(a) Basic	0.57	0.62	2.98	3.55	3.63	4.66
	(b) Diluted	0.57	0.62	2.98	3.55	3.63	4.66

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

	Particulars	3 months ended 30.09.2013 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2012 (Unaudited)	Preceding 3 months ended 30.06.2013 (Unaudited)	6 months ended 30.09.2013 (Unaudited)	6 months ended 30.09.2012 (Unaudited)	Previous year ended 31.03.2013 (Audited)
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	Number of Shares	91,004,655	91,008,855	91,007,655	91,004,655	91,008,855	91,007,655
	Percentage of Shareholding	38.20	38.20	38.20%	38.20	38.20	38.20%
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	- Number of shares	-	10,000,000	-	-	10,000,000	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	6.79%	-	-	6.79%	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	4.20%	-	-	4.20%	-
	b) Non – encumbered						
	- Number of shares	147,210,345	137,206,145	147,207,345	147,210,345	137,206,145	147,207,345
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	93.21%	100.00%	100.00%	93.21%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	61.80%	57.60%	61.80%	61.80%	57.60%	61.80%

	Particulars	3 months ended 30.09.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	27
	Disposed of during the quarter	27
	Remaining unresolved at the end of the quarter	NIL



Navneet Education Limited

STATEMENT OF STANDALONE UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

(₹ in Lac)

Particulars	3 months ended 30.09.2013 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2012 (Unaudited)	Preceding 3 months ended 30.06.2013 (Unaudited)	6 months ended 30.09.2013 (Unaudited)	6 months ended 30.09.2012 (Unaudited)	Previous year ended 31.03.2013 (Audited)
(1) Segment Revenue						
a. Publications	9,843	9,906	25,131	34,974	32,413	45,715
b. Stationery Products	4,393	3,940	14,286	18,679	17,030	32,596
c. Others	165	158	157	322	381	767
Total	14,401	14,004	39,574	53,975	49,824	79,078
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	14,401	14,004	39,574	53,975	49,824	79,078
(2) Segment Results						
a. Publications	2,735	2,590	10,047	12,782	11,834	15,089
b. Stationery Products	(164)	178	1,889	1,725	2,388	4,406
c. Others	26	1	42	68	56	71
Total	2,597	2,769	11,978	14,575	14,278	19,566
Less :						
i. Interest	161	93	416	577	498	786
ii. Other unallocable expenditure	482	648	863	1,345	1,212	2,476
iii. Other unallocable (income)	(64)	(81)	(53)	(117)	(136)	(304)
Total Profit Before Tax	**2,018**	**2,109**	**10,752**	**12,770**	**12,704**	**16,608**

Notes:

1. The above results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 31st October, 2013.
2. The auditors of the company have carried out Limited Review of the aforesaid results.
3. 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.
4. Not all assets and liability of the Company have been identified to any of the reportable segments, as the usage and linkage with particular segments can not be established. The Company believes that it is currently not practicable to provide segment disclosures relating to capital employed.
5. The name of the Company is changed to Navneet Education Limited w.e.f.27/08/2013.
6. Previous period figures are regrouped and rearranged wherever necessary.



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lac)

Particulars	As at 30-09-2013 Unaudited	As at 31-03-2013 Audited
EQUITY AND LIABILITIES		
Shareholders funds		
(a) Share Capital	4,798	4,798
(b) Reserves and Surplus	47,941	39,487
Sub-total-Shareholders funds	**52,740**	**44,285**
Non-current liabilities		
(a) Long-term borrowings	-	242
(b) Deferred tax liabilities (net)	458	482
(c) Long-term provisions	398	360
Sub-total-Non-current liabilities	**855**	**1,084**
Current liabilities		
(a) Short-term borrowings	424	16,144
(b) Trade payables	2,188	2,526
(c) Other current liabilities	3,330	3,680
(d) Short-term provisions	2,213	5,385
Sub-total-Current liabilities	**8,155**	**27,735**
TOTAL - EQUITY AND LIABILITIES	**61,750**	**73,104**
ASSETS		
Non-current assets		
(a) Fixed Assets	18,576	17,523
(b) Non-currrent investments	565	565
(c) Long-term loans and advances	9,063	7,691
(d) Other non-current assets	16	25
Sub-total-Non-current assets	**28,220**	**25,804**
Current assets		
(a) Inventories	13,677	27,492
(b) Trade Receivables	13,466	15,938
(c) Cash and cash equivalents	110	343
(d) Short-term loans and advances	5,887	2,821
(e) Other current assets	390	706
Sub-total-Current assets	**33,529**	**47,300**
TOTAL - ASSETS	**61,750**	**73,104**

FOR & ON BEHALF OF
NAVNEET EDUCATION LIMITED

NAVNEET EDUCATION LIMITED MUMBAI INDIA

MANAGING DIRECTOR

MUMBAI, 31st October, 2013

• Dinesh Ghalla • Haresh Chheda
• Tansukh Chheda • Hitesh Pasad
• Yogesh Amal • Toral Shah

GHALLA & BHANSALI
CHARTERED ACCOUNTANTS

'Devansh', 2nd Floor, 133, D. S. P. Road, Near Ranjit Studios, Dadar (East), Mumbai - 400 014, India.
Tel. : +91(0)22-2414 7000 • 4049 7000 ■ Fax : +91(0)22-2414 4900 ■ E-mail : reachus@ghalla-bhansali.com

REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **NAVNEET EDUCATION LIMITED** (formerly known as Navneet Publication (India) Limited) for the quarter ended **30th September 2013** 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ghalla & Bhansali
Chartered Accountants
Firm Registration Number: 103142W

GHALLA & BHANSALI Chartered Accountants HARESH K. CHHEDA C.A. M. No. 38262

Haresh Kunvarji Chheda
Partner
Membership Number: 38262

Place: Mumbai
Dated: 31st October, 2013