



Knowledge is wealth

NEL/NSE/019/2014

30th May, 2014

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 year ended **31st March 2014** 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)

Navneet Bhavan, Bhavani Shankar Road, Dadar (W), Mumbai 400 028. India

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CIN: L22200MH1984PLCO34055

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

PART I

S. No	Particulars	3 months ended 31.03.2014 (Audited)	Corresponding 3 months ended in the previous year 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2013 (Unaudited)	For the year ended 31.03.2014 (Audited)	For the year ended 31.03.2013 (Audited)	Consolidated for the year ended 31.03.2014 (Audited)	Consolidated for the year ended 31.03.2013 (Audited)
								(₹ in Lacs)
1	Income from Operations							
	(a) Net Sales / Income from Operations (net of excise duty & Vat)	18,827	16,703	13,260	86,007	78,928	88,088	80,416
	(b) Other Operating Income	24	101	45	124	150	124	150
	Total income from operations (net)	18,851	16,804	13,305	86,131	79,078	88,212	80,566
2	Expenses							
	(a) Cost of materials consumed	17,529	14,303	10,101	46,021	42,431	46,314	42,434
	(b) Purchases of stock-in-trade	11	126	23	121	370	600	497
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,406)	(6,888)	(4,333)	(3,165)	(4,253)	(3,540)	(4,230)
	(d) Employee benefits expense	1,697	1,650	1,740	6,783	6,263	7,359	6,869
	(e) Depreciation and amortisation expense	576	559	566	2,201	2,000	2,580	2,345
	(f) Other expenses	4,680	4,742	3,166	16,153	15,120	16,680	15,775
	Total expenses	16,087	14,492	11,263	68,114	61,931	69,993	63,690
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,764	2,312	2,042	18,017	17,147	18,219	16,876
4	Other Income	118	79	98	352	337	351	365
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	2,882	2,391	2,140	18,369	17,484	18,570	17,241
6	Finance Costs	309	291	113	999	877	999	877
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	2,573	2,100	2,027	17,370	16,608	17,571	16,364
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7+8)	2,573	2,100	2,027	17,370	16,608	17,571	16,364
10	Tax Expense							
	(a) Provision for Taxation	799	701	804	5,944	5,471	5,944	5,471
	(b) Provision for Deferred Tax	147	69	(15)	108	30	105	30
	(c) Excess/(Short) Provision of the earlier year W/off / back	-	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	1,627	1,330	1,238	11,318	11,107	11,522	10,863
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,627	1,330	1,238	11,318	11,107	11,522	10,863
14	Minority interest	-	-	-	-	-	(1)	63
15	Share of Profit / (Loss) of associates	-	-	-	-	-	(6)	#
16	Goodwill on consolidation w/off	-	-	-	-	-	-	131
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)	1,627	1,330	1,238	11,318	11,107	11,515	10,669
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	-	-	-	45,223	39,487	43,067	37,119
20	(i) Earnings per Share (before extra ordinary items) (of Rs.2/- each) (not annualised)							
	(a) Basic	0.68	0.56	0.52	4.75	4.66	4.84	4.56
	(b) Diluted	0.68	0.56	0.52	4.75	4.66	4.84	4.56
	(ii) Earnings per Share (after extra ordinary items) (of Rs.2/- each) (not annualised)							
	(a) Basic	0.68	0.56	0.52	4.75	4.66	4.84	4.56
	(b) Diluted	0.68	0.56	0.52	4.75	4.66	4.84	4.56

PART II		SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014						
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of Shares	91,007,655	91,007,655	91,004,655	91,007,655	91,007,655	91,007,655	91,007,655
	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	147,207,345	147,207,345	147,210,345	147,207,345	147,207,345	147,207,345	147,207,345
	- 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 31.03.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	15
Disposed of during the quarter	13
Remaining unresolved at the end of the quarter	2



STANDALONE AND CONSOLIDATED SEGMENT REVENUE AND RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(₹ in Lacs)

Particulars	3 months ended 31.03.2014 (Audited)	Corresponding 3 months ended in the previous year 31.03.2013 (Audited)	Preceding 3 months ended 31.12.2013 (Unaudited)	For the year ended 31.03.2014 (Audited)	For the year ended 31.03.2013 (Audited)	Consolidated for the year ended 31.03.2014 (Audited)	Consolidated for the year ended 31.03.2013 (Audited)
(1) Segment Revenue							
a. Publications	4,576	4,994	7,962	47,512	45,715	49,593	47,203
b. Stationery Products	14,187	11,582	5,249	38,115	32,596	38,115	32,596
c. Others	88	228	94	504	767	504	767
Total	18,851	16,804	13,305	86,131	79,078	88,212	80,566
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales/Income from Operations	18,851	16,804	13,305	86,131	79,078	88,212	80,566
(2) Segment Results							
a. Publications	1,039	1,014	2,129	15,950	15,089	16,151	14,845
b. Stationery Products	2,287	1,967	445	4,457	4,406	4,457	4,406
c. Others	41	20	5	114	71	114	71
Total	3,367	3,001	2,579	20,521	19,566	20,722	19,322
Less :							
i. Finance Cost	309	291	113	999	877	999	877
ii. Other unallocable expenditure	576	680	533	2,454	2,386	2,454	2,386
iii. Other unallocable (income)	(91)	(70)	(94)	(302)	(304)	(302)	(304)
Total Profit Before Tax	2,573	2,100	2,027	17,370	16,608	17,571	16,364

Notes:

- The above results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 30th May, 2014.
- The Board of Directors has recommended final dividend of ₹ 2/- (100%) per share on face value of ₹ 2/- each for the F.Y. 2013-14.
- 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.
- The figures of the quarter ended 31st March, 2014 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.
- Figures of ₹50000 or less have been denoted by #.

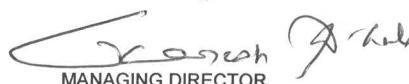


STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lac)

	Particulars	Standalone Audited		Consolidated Audited	
		As at 31-03-14	As at 31-03-13	As at 31-03-14	As at 31-03-13
A	EQUITY AND LIABILITIES				
1	Shareholders funds				
	(a) Share Capital	4,798	4,798	4,798	4,798
	(b) Reserves and Surplus	45,223	39,487	43,067	37,119
	(c) Money received against share warrants	-	-	-	-
	Sub-total-Shareholders funds	50,021	44,285	47,865	41,918
2	Minority Interest	-	-	6	7
3	Non-current liabilities				
	(a) Long-term borrowings	-	242	-	242
	(b) Deferred tax liabilities (net)	589	482	589	484
	(c) Long-term provisions	333	360	361	388
	Sub-total-Non-current liabilities	923	1,084	950	1,114
4	Current liabilities				
	(a) Short-term borrowings	22,825	16,144	23,156	16,144
	(b) Trade payables	2,112	2,526	2,148	2,549
	(c) Other current liabilities	4,263	3,534	4,492	3,787
	(d) Short-term provisions	5,742	5,385	5,743	5,386
	Sub-total-Current liabilities	34,943	27,589	35,539	27,866
	TOTAL - EQUITY AND LIABILITIES	85,886	72,958	84,360	70,905
B	ASSETS				
1	Non-current assets				
	(a) Fixed Assets	18,938	17,523	19,195	17,988
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	566	565	4,746	3,100
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	9,364	7,691	1,967	1,870
	(f) Other non-current assets	41	25	45	29
	Sub-total-Non-current assets	28,909	25,804	25,953	22,987
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	32,966	27,492	33,369	27,515
	(c) Trade Receivables	18,650	15,938	19,611	16,593
	(d) Cash and cash equivalents	628	343	692	352
	(e) Short-term loans and advances	3,898	2,821	3,895	2,897
	(f) Other current assetsProvisions	837	560	841	560
	Sub-total-Current assets	56,978	47,154	58,407	47,917
	TOTAL - ASSETS	85,886	72,958	84,360	70,904

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


MANAGING DIRECTOR

MUMBAI, 30th May, 2014

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, 2014**, 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, 2014 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 notified under the Companies Act, 1956, read with the General Circular 15/2013 dated September 13, 2013, issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

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 2014.



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 Ghalla & Bhansali
Chartered Accountants
Registration Number: 103142W



Hareesh Kunvarji Chheda
Partner

Membership Number 38262

Place: Mumbai

Dated: 30th May, 2014