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NPIL/NSE/013/2012

10th May, 2012

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 - NAVNETPUBL

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 Un-Audited Financial Results for the quarter ended **31st March, 2012** for which the Statutory Auditors have carried out the "Limited Review". A Copy of the said quarterly results and Limited Review Report are attached herewith.

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

Thanking you,

Yours faithfully,
FOR NAVNEET PUBLICATIONS (INDIA) LTD.


AMIT D. BUCH
COMPANY SECRETARY

Encl : As above

NAVNEET PUBLICATIONS (INDIA) LIMITED

Educational Publishers & Printers

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NAVNEET PUBLICATIONS (INDIA) LIMITED

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai 400 028.

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2012

(₹ in Lac)

Particulars	3 months ended 31-03-2012 (Unaudited)	Preceding 3 months ended 31-12-2011 (Unaudited)	Corresponding 3 months ended in the previous Year 31-03-2011 (Unaudited)	Year to date figures for current period ended 31-03-2012 (Unaudited)	Previous year ended 31-03-2011 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty & vat)	11,808	8,113	9,260	60,857	53,532
(b) Other Operating Income	40	32	36	108	92
Total income from Operations (net)	11,848	8,145	9,296	60,965	53,624
2. Expenses					
(a) Cost of Materials consumed	11,785	6,808	9,439	34,152	29,447
(b) Purchase of stock-in-trade	59	38	9	146	101
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,833)	(2,543)	(4,700)	(691)	(320)
(d) Employee benefits expense	1,428	1,332	1,175	5,409	4,771
(e) Depreciation and amortisation expense	510	348	298	1,510	1,144
(f) Other expenses	1,959	1,610	1,824	7,924	7,224
Total Expenses	10,908	7,593	8,045	48,450	42,367
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1 – 2)	940	552	1,251	12,515	11,257
4. Other Income	580	25	130	582	828
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,520	577	1,381	13,097	12,085
6. Finance Costs	253	87	97	534	294
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 – 6)	1,267	490	1,284	12,563	11,791
8. Exceptional Items	–	–	–	–	–
9. Profit/(Loss) from ordinary activities before tax (7 + 8)	1,267	490	1,284	12,563	11,791
10. Tax expense					
(a) Provision for Taxation	411	99	374	4,077	3,940
(b) Provision for Deferred Tax	154	(10)	120	124	100
(c) Excess/(short) Provision of the earlier year W/off/back	–	–	–	–	4
(d) Loss of subsidiary attributed to minority	–	–	–	–	–
11. Net Profit/(Loss) from ordinary activities after tax (9 – 10)	702	401	790	8,362	7,755
12. Extraordinary items (net of tax expense)	(326)	–	–	(326)	–
13. Net Profit/(Loss) for the period (11 – 12)	375	401	790	8,036	7,755
14. Share of Profit/(loss) of associates	–	–	–	–	–
15. Minority Interest	–	–	–	–	–
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 – 14 – 15)	375	401	790	8,036	7,755
17. Paid-up equity share capital (Face Value of ₹ 2/- each)	4,764	4,764	4,764	4,764	4,764
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					29,179
19. (i) Earnings Per Share (before extraordinary items) (of ₹ 2/- each) (not annualised) :					
(a) Basic	0.29	0.17	0.33	3.51	3.26
(b) Diluted	0.29	0.17	0.33	3.51	3.26
(ii) Earnings Per Share (after extraordinary items) (of ₹ 2/- each) (not annualised) :					
(a) Basic	0.16	0.17	0.33	3.37	3.26
(b) Diluted	0.16	0.17	0.33	3.37	3.26



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PART II

SELECT INFORMATION FOR THE QUARTER ENDED 31ST MARCH, 2012

Particulars	3 months ended 31-03-2012 (Unaudited)	Preceding 3 months ended 31-12-2011 (Unaudited)	Corresponding 3 months ended in the previous Year 31-03-2011 (Unaudited)	Year to date figures for current period ended 31-03-2012 (Unaudited)	Previous year ended 31-03-2011 (Audited)
A PARTICULARS OF SHAREHOLDING :					
1. Public Shareholding					
– Number of Shares	91,008,855	91,008,855	90,987,552	91,008,855	90,987,552
– Percentage of shareholding	38.20	38.20	38.20	38.20	38.20
2. Promoters and Promoter Group Shareholding					
(a) Pledged/Encumbered					
– Number of Shares	23,722,220	23,722,220	22,222,220	23,722,220	22,222,220
– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.11	16.11	15.09	16.11	15.09
– Percentage of shares (as a % of the total share capital of the company)	9.96	9.96	9.32	9.96	9.32
(b) Non-Encumbered					
– Number of Shares	123,483,925	123,483,925	125,005,228	123,483,925	125,005,228
– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.89	83.89	84.91	83.89	84.91
– Percentage of shares (as a % of the total share capital of the company)	51.84	51.84	52.48	51.84	52.48

Particulars	3 months ended 31-03-2012
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

STATEMENT OF STANDALONE UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2012

(₹ in Lac)

Particulars	3 months ended 31-03-2012 (Unaudited)	Previous 3 months ended 31-12-2011 (Unaudited)	Corresponding 3 months ended in the previous Year 31-03-2011 (Unaudited)	Year to date figures for current period ended 31-03-2012 (Unaudited)	Previous year ended 31-03-2011 (Audited)
1. Segment Revenue					
(a) Publications	3,382	4,778	2,936	35,345	29,854
(b) Stationery Products	8,247	3,206	6,211	24,876	23,170
(c) Others	179	129	113	636	508
Total	11,808	8,113	9,260	60,857	53,532
Less : Inter Segment Revenue	–	–	–	–	–
Net sales/Income From Operations	11,808	8,113	9,260	60,857	53,532
2. Segment Results					
(a) Publications	640	1,032	674	11,598	9,727
(b) Stationery Products	1,127	(308)	874	2,580	3,314
(c) Others	1	149	(20)	32	(84)
Total	1,768	873	1,528	14,210	12,957
Less : (i) Interest	253	87	97	534	294
(ii) Other Un-allocable Expenditure	455	472	401	1,827	1,597
(iii) Other Un-allocable (income)	(207)	(176)	(254)	(714)	(725)
Total Profit Before Tax	1,267	490	1,284	12,563	11,791

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 10th May, 2012. (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) Previous period figures are regrouped and rearranged wherever necessary. (5) The Company has made a provision for diminution in the value of long term investments in subsidiary namely Grafalco Ediciones S.L. amounting to ₹ 326 lacs and is reflected as Extraordinary items above.

FOR & ON BEHALF OF
NAVNEET PUBLICATIONS (INDIA) LIMITED

JT. MANAGING DIRECTOR
MUMBAI, 10TH MAY 2012



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



GHALLA & BHANSALI
CHARTERED ACCOUNTANTS

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REVIEW REPORT

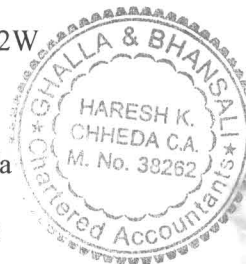
We have reviewed the accompanying statement of unaudited financial results of **NAVNEET PUBLICATIONS (INDIA) LIMITED** for the quarter ended **31st March 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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 applicable accounting standards 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
Registration No: 103142W


Haresh Kunvarji Chheda
Partner
Membership No: 38262



Place: Mumbai
Dated: 10th May, 2012