



Knowledge is wealth

NEL/NSE/94/2016

26th October, 2016

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 Sirs,

Ref : Security Code – NAVNETEDUL

Dear Sir,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Press Release.

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that the Board of Navneet Education Ltd. (Navneet) has approved a proposal to acquire Indian schools' curriculum-based business of Encyclopaedia Britannica, Inc., USA. (EB Inc.).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in Annexure 'A' attached to this letter.

In this regard, we also enclose herewith a press release which Navneet would be sharing with the media.

You are requested to take note of the above.

Kindly acknowledge.

Thank you,
For Navneet Education Ltd.


(Amit D. Buch)
Company Secretary

Encl.: as above



NAVNEET EDUCATION LIMITED

(Formerly NAVNEET PUBLICATIONS (INDIA) LIMITED)

CIN: L22200MH1984PLC034055

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

Tel.: 022 6662 6565 • Fax: 022 6662 6470 • email: npil@navneet.com • www.navneet.com •  /navneet.india



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Annexure 'A'

Acquisition(s) (including agreement to acquire)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a.	Name of target entity, details in brief such as size, turnover etc.;	Encyclopaedia Britannica (India) Pvt. Ltd.(EBI) Turnover for FY 31 st March,2016 : Rs.74.90 crore
b.	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 "arm's length";	The acquisition would not fall within related party transaction(s) and the promoter/promoter group/ group companies have no interest in EBI being acquired.
c.	Industry to which the entity being acquired belongs;	Pre K-12 curricular educational publishers
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons of target entity, if its business is outside the main line of business of the listed entity);	The acquisition will help enhance Company's footprint and access to newer market. It will also significantly augment Company's intellectual property.
e.	Brief details of any government or regulatory approval required for the acquisition;	Subject to statutory approval, if any.
f.	Indicative time period for completion of the acquisition;	In next forty days
g.	Nature of consideration- whether cash consideration or share swap and details of the same;	Cash
h.	Cost of acquisition or the price at which the shares are acquired;	Acquisition cost of Rs.85-90 crore.
i.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	1,70,01,063 Equity Shares aggregating to 100 % of the share capital of EBI.

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j.	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)	EBI is one of India's leading Pre K-12 curricular educational publishers that started publishing operations in India in 2009. It has an extensive product catalogue comprising educational, instructional and information products & technology solutions and is fast moving into a major digital player designing products for the 21st century classroom and home learning environments. These products are for CBSE, ICSE and other schools following CBSE curriculum. Turnover of last three years : 31st March,2016 -Rs. 74.90 crore 31st March,2015 - Rs. 59.96 crore 31st March,2014 - Rs. 45.75 crore Country in which EBI has presence: India Date of Incorporation : 10th June,1998 Country of Jurisdiction: India
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Navneet Acquires Britannica's India Curriculum Division

- **Companies to collaborate to serve Indian curriculum market;**
- **Students, teachers and schools to benefit from enhanced range and reach**

Mumbai/New Delhi, October 26, 2016—Navneet Education Ltd announced today that they have reached an agreement to acquire Britannica's Indian curriculum business. This strategic move will help expand Navneet's range of curricular offerings in the Indian school market, nationally.

Britannica India's Curriculum Division designs and develops educational products for the Indian region used by nearly 5 million students across India and Indian schools abroad. By partnering with Navneet, Britannica India's curriculum business will expand its products range and further accelerate its growth.

Under the agreement, the current Britannica business unit will become an independent company within Navneet and will realize considerable synergies with Navneet's larger Indian group. The company will market Britannica's existing India-specific curriculum titles, such, 'Know for Sure' and 'The English Channel' as well as develop new titles under Britannica's brand, editorial supervision and guidelines for 7 years.

The company led by its current chief executive Sarveshwar Shrivastava together with the entire team, both companies said, will benefit from its new parent company's knowledge of the Indian educational and publishing markets.

Chicago-headquartered Britannica Inc. will continue to offer in the region its award-winning digital education solutions.

Announcing the acquisition of Britannica's curricular business Navneet's Director, Mr. Anil Gala said, **"The coming together of the two companies will help enhance Navneet's footprint and access to newer markets. It will also significantly augment Navneet's intellectual property."**

Britannica Inc. President Jorge Cauz commended Navneet for its commitment to continue Britannica's tradition of editorial excellence. **"We look forward to a fruitful collaboration and partnership,"** said Cauz. **"We intend to work closely with Navneet to find ways to benefit from our shared commitment to serve the students, teachers and schools of India."**

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Navneet is looking to invest Rs.85-90 crore for this business.

About Navneet Education Ltd.

Navneet, founded by the Gala Family in 1959, is one of the leading Educational Syllabus-based content providers in print and digital media, manufacturer of scholastic paper and non-paper stationery products in India.

Over the decades, Navneet has emerged as the preferred brand of educational content amongst teachers and students, particularly in Western India where it has become a household name. Navneet has published more than 5500 titles in English, Gujarati, Hindi, Marathi, Tamil, Urdu and other Indian and foreign languages, making it one of the most dominant players in the field of educational publishing in India. Navneet's products are sold under the brands 'Navneet', 'Vikas', 'Gala', 'Grafalco', 'Ffunn', 'Boss' and 'YOUVA'. Its stationery products are exported to the USA, Europe, and parts of Africa and Middle East.

Contact

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www.navneet.com

About Encyclopaedia Britannica, Inc.

Encyclopaedia Britannica, Inc. is a global leader in education publishing with engaging and trustworthy products that promote knowledge and learning. The 248-year old company is a pioneer in digital education, and its products are marketed around the globe. The company is headquartered in Chicago.

Contact

Tom Panelas, Encyclopaedia Britannica, Inc., 001-312-347-7309, tpanelas@eb.com

www.corporate.eb.com

or

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