



Knowledge is wealth

NEL/NSE/115/2020

Date: 12th August, 2020

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: Approval of Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2020.

We wish to inform you that Board of Directors at its meeting held today has approved and taken on record Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

- (1) Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2020; and
- (2) Independent Auditor's Limited Review Report on Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2020.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 06:15 p.m.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

FOR NAVNEET EDUCATION LIMITED

(AMIT D. BUCH)
COMPANY SECRETARY

Encl.: as above



NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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

Tel.: 022 6662 6565 • email: nel@navneet.com • www.navneet.com •  /navneet.india

To
The Board of Directors of
Navneet Education Limited

Limited review report on quarterly statement of standalone unaudited financial results for the quarter 30th June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying Statement of standalone unaudited financial results of **Navneet Education Limited ('the Company')** for the quarter ended 30th June 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Statement includes the results for the quarter ended 31st March 20 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2020 and the unaudited year-to-date figures upto 31st December 2019 which were subjected to a limited review.

Management's Responsibility

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149

Sandeep Shah

Partner

Membership number: 37381

UDIN: 20034381AAAACU9332



Place: Mumbai

Date: 12th August 2020

Navneet Education Limited

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028
Tel. : 022-66626565 Fax : 022-66626470, email : investors@navneet.com. www.navneet.com
CIN : L22200MH1984PLC034055



Knowledge is wealth

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Unaudited) (Refer note 5)	31.03.2020 (Audited)
	Income				
I	Revenue from operations	32,487	79,499	20,722	1,44,180
II	Other Income	226	984	292	2,539
III	Total Income (I + II)	32,713	80,483	21,014	1,46,719
	Expenses				
	Cost of materials consumed	11,332	26,102	18,904	68,964
	Purchases of stock-in-trade	4	25	25	112
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,586	15,643	(10,978)	1,614
	Employee benefits expense	3,238	3,831	3,467	14,781
	Finance Costs	360	701	383	1,307
	Depreciation and amortisation expense	829	804	939	3,529
	Other expenses (Refer note 4 below)	4,547	10,755	6,032	26,898
IV	Total expenses	25,896	57,861	18,772	1,17,205
V	Profit before tax (III - IV)	6,817	22,622	2,242	29,514
VI	Tax Expense:				
	(a) Current tax	1,852	8,491	624	7,671
	(b) Deferred tax	(36)	(612)	#	(141)
	(c) Short / (excess) provision of the earlier period / year	(64)	-	-	49
		1,752	7,879	624	7,579
VII	Profit for the period / year (V - VI)	5,065	14,743	1,618	21,935
VIII	Other Comprehensive Income:				
A.	Items that will not be reclassified to profit or loss in subsequent period / year				
	Re-measurement of the net defined benefit plan	(14)	(36)	63	(46)
	Less: Income tax relating to the above	3	13	(15)	12
B.	Items that will be reclassified to profit or loss in subsequent period / year				
	Cash flow hedge	956	(454)	(1,373)	(1,987)
	Less: Income tax relating to the above	(240)	159	345	500
VIII	Other Comprehensive Income for the period / year, net of tax	705	(318)	(980)	(1,521)
IX	Total Comprehensive Income for the period / year (VII + VIII) (Total of profit and other comprehensive income for the period / year)	5,770	14,425	638	20,414
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,577	4,577	4,577	4,577
	Other Equity				91,995
	Earnings per Share (of INR 2/- per share) (not annualised)				
	(a) Basic earnings per share	2.21	6.44	0.71	9.58
	(b) Diluted earnings per share	2.21	6.44	0.71	9.58

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 12th August 2020. The Statutory auditors have carried out a limited review of the standalone financial results for the quarter ended 30th June 2020.
2	The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
3	In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.
4	Other expenses for the quarter ended 30th June 2019 and for the year ended 31st March 2020 includes INR 1,320 Lakhs towards the dispute resolution of MVAT liability. Further, other expenses for the quarter and year ended 31st March 2020 include provision of INR 373 Lakhs towards the impairment of investment in 'Esense Learning Private Limited'. The same is included under 'Publishing Content' segment result disclosed below.
5	The figures of the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and published year-to date figures upto the quarter ended 31st December 2019 which were subjected to limited review.
6	During the quarter, on account of the pandemic and low business activity, the company and directors / senior management team have mutually agreed that the Company would not pay remuneration aggregating to INR 236 Lakhs, to such directors / senior management team members for the month of April & May 2020.



Navneet Education Limited

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CIN : L22200MH1984PLC034055


STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

7	During the quarter ended 30th June 2020, the Company has invested in 0% Optionally Convertible Preference Shares (OCPS) of wholly owned subsidiary 'Esense Learning Private Limited' aggregating to INR 2,300 Lakhs at face value (i.e. 2,30,00,000 OCPS of INR 10 each, fully paid up).																																																																																																																																																																																																	
8	Commercial Papers which were due for redemption during the quarter ended 30th June 2020, were duly repaid on due date.																																																																																																																																																																																																	
9	Figures less than INR 50,000 have been denoted by #.																																																																																																																																																																																																	
10	Revenue of the Company is significantly reduced as compared to corresponding quarter majorly on account of delay in opening of schools amid Covid-19 lock-down and due to other lock-down related impacts. The Company has made assessment of its liquidity position for the current financial year and has considered internal and external information in assessing the recoverability of its assets such as investments, loans, intangible assets, trade receivable, inventories etc. The Company has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the Company expects to fully recover the carrying amount of these assets. The impact assessment of COVID-19 is an ongoing process, and may be different from that estimated as at the date of approval of these financial results, given the uncertainties associated with its nature and duration and the Company will continue to monitor all material changes to the entity's environment.																																																																																																																																																																																																	
12	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED The Company mainly operates into publishing content and stationery products. Other business segment include generation of power by Windmill, trading items etc. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings. A. Segment Revenue and Results <table><tr><th rowspan="2">Particulars</th><th colspan="3">Quarter ended</th><th>Year ended</th></tr><tr><th>30.06.2020 (Unaudited)</th><th>30.06.2019 (Unaudited)</th><th>31.03.2020 (Unaudited) (Refer note 5)</th><th>31.03.2020 (Audited)</th></tr><tr><td>Segment Revenue (Sales and operating income):</td><td></td><td></td><td></td><td></td></tr><tr><td>a. Publishing Content</td><td>12,359</td><td>43,218</td><td>5,588</td><td>69,875</td></tr><tr><td>b. Stationery Products</td><td>20,083</td><td>36,248</td><td>15,095</td><td>74,124</td></tr><tr><td>c. Others (Windmill and Trading items etc.)</td><td>85</td><td>138</td><td>121</td><td>515</td></tr><tr><td>Total Segment Revenue</td><td>32,527</td><td>79,604</td><td>20,804</td><td>1,44,514</td></tr><tr><td>Less: Inter Segment Revenue</td><td>40</td><td>105</td><td>82</td><td>334</td></tr><tr><td>Total Segment Revenue</td><td>32,487</td><td>79,499</td><td>20,722</td><td>1,44,180</td></tr><tr><td>Segment Results (Profit / (loss) before tax and interest from each segment):</td><td></td><td></td><td></td><td></td></tr><tr><td>a. Publishing Content (Refer note 4 above)</td><td>3,773</td><td>16,380</td><td>132</td><td>20,721</td></tr><tr><td>b. Stationery Products</td><td>3,872</td><td>7,903</td><td>2,747</td><td>12,235</td></tr><tr><td>c. Others (Windmill and Trading items etc.)</td><td>42</td><td>96</td><td>59</td><td>272</td></tr><tr><td>Total Segment Result</td><td>7,687</td><td>24,379</td><td>2,938</td><td>33,228</td></tr><tr><td>Less : i. Finance Costs</td><td>334</td><td>694</td><td>286</td><td>1,189</td></tr><tr><td>ii. Other unallocable expenditure</td><td>796</td><td>1,322</td><td>667</td><td>3,597</td></tr><tr><td>iii. Other unallocable (income)</td><td>(260)</td><td>(259)</td><td>(257)</td><td>(1,072)</td></tr><tr><td>Total Profit Before Tax</td><td>6,817</td><td>22,622</td><td>2,242</td><td>29,514</td></tr><tr><td>Material non-cash item (impairment of investment) (Refer note 4 above)</td><td>-</td><td>-</td><td>373</td><td>373</td></tr></table> B. Segment Assets, Liabilities and Capital Employed <table><tr><th rowspan="2">Particulars</th><th colspan="3">Quarter ended</th><th>Year ended</th></tr><tr><th>As on 30.06.2020 (Unaudited)</th><th>As on 30.06.2019 (Unaudited)</th><th>As on 31.03.2020 (Unaudited)</th><th>As on 31.03.2020 (Audited)</th></tr><tr><td>Segment Assets</td><td></td><td></td><td></td><td></td></tr><tr><td>a. Publishing Content</td><td>65,721</td><td>82,324</td><td>57,936</td><td>57,936</td></tr><tr><td>b. Stationery Products</td><td>46,018</td><td>53,114</td><td>49,200</td><td>49,200</td></tr><tr><td>c. Others (Windmill and Trading items etc.)</td><td>11,808</td><td>9,857</td><td>11,809</td><td>11,809</td></tr><tr><td>d. Unallocated</td><td>11,242</td><td>8,689</td><td>11,744</td><td>11,744</td></tr><tr><td>Total Segment Assets</td><td>1,34,789</td><td>1,53,984</td><td>1,30,689</td><td>1,30,689</td></tr><tr><td>Segment Liabilities</td><td></td><td></td><td></td><td></td></tr><tr><td>a. Publishing Content</td><td>7,565</td><td>11,489</td><td>5,230</td><td>5,230</td></tr><tr><td>b. Stationery Products</td><td>5,687</td><td>5,786</td><td>6,313</td><td>6,313</td></tr><tr><td>c. Others (Windmill and Trading items etc.)</td><td>3</td><td>1</td><td>2</td><td>2</td></tr><tr><td>d. Unallocated</td><td>19,192</td><td>35,088</td><td>22,571</td><td>22,571</td></tr><tr><td>Total Segment Liabilities</td><td>32,447</td><td>52,364</td><td>34,116</td><td>34,116</td></tr><tr><td>Capital Employed</td><td></td><td></td><td></td><td></td></tr><tr><td>a. Publishing Content</td><td>58,156</td><td>70,835</td><td>52,705</td><td>52,705</td></tr><tr><td>b. Stationery Products</td><td>40,331</td><td>47,328</td><td>42,887</td><td>42,887</td></tr><tr><td>c. Others (Windmill and Trading items etc.)</td><td>11,805</td><td>9,856</td><td>11,808</td><td>11,808</td></tr><tr><td>d. Unallocated</td><td>(7,950)</td><td>(26,399)</td><td>(10,828)</td><td>(10,828)</td></tr><tr><td>Net Capital Employed</td><td>1,02,342</td><td>1,01,620</td><td>96,572</td><td>96,572</td></tr></table>	Particulars	Quarter ended			Year ended	30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Unaudited) (Refer note 5)	31.03.2020 (Audited)	Segment Revenue (Sales and operating income):					a. Publishing Content	12,359	43,218	5,588	69,875	b. Stationery Products	20,083	36,248	15,095	74,124	c. Others (Windmill and Trading items etc.)	85	138	121	515	Total Segment Revenue	32,527	79,604	20,804	1,44,514	Less: Inter Segment Revenue	40	105	82	334	Total Segment Revenue	32,487	79,499	20,722	1,44,180	Segment Results (Profit / (loss) before tax and interest from each segment):					a. Publishing Content (Refer note 4 above)	3,773	16,380	132	20,721	b. Stationery Products	3,872	7,903	2,747	12,235	c. Others (Windmill and Trading items etc.)	42	96	59	272	Total Segment Result	7,687	24,379	2,938	33,228	Less : i. Finance Costs	334	694	286	1,189	ii. Other unallocable expenditure	796	1,322	667	3,597	iii. Other unallocable (income)	(260)	(259)	(257)	(1,072)	Total Profit Before Tax	6,817	22,622	2,242	29,514	Material non-cash item (impairment of investment) (Refer note 4 above)	-	-	373	373	Particulars	Quarter ended			Year ended	As on 30.06.2020 (Unaudited)	As on 30.06.2019 (Unaudited)	As on 31.03.2020 (Unaudited)	As on 31.03.2020 (Audited)	Segment Assets					a. Publishing Content	65,721	82,324	57,936	57,936	b. Stationery Products	46,018	53,114	49,200	49,200	c. Others (Windmill and Trading items etc.)	11,808	9,857	11,809	11,809	d. Unallocated	11,242	8,689	11,744	11,744	Total Segment Assets	1,34,789	1,53,984	1,30,689	1,30,689	Segment Liabilities					a. Publishing Content	7,565	11,489	5,230	5,230	b. Stationery Products	5,687	5,786	6,313	6,313	c. Others (Windmill and Trading items etc.)	3	1	2	2	d. Unallocated	19,192	35,088	22,571	22,571	Total Segment Liabilities	32,447	52,364	34,116	34,116	Capital Employed					a. Publishing Content	58,156	70,835	52,705	52,705	b. Stationery Products	40,331	47,328	42,887	42,887	c. Others (Windmill and Trading items etc.)	11,805	9,856	11,808	11,808	d. Unallocated	(7,950)	(26,399)	(10,828)	(10,828)	Net Capital Employed	1,02,342	1,01,620	96,572	96,572
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For & On behalf of the Board of Directors
of Navneet Education Limited

Gnanesh D. Gala
Managing Director
DIN: 00093008



Place: Mumbai
Date : 12th August 2020

To
The Board of Directors
Navneet Education Limited

Limited Review Report on quarterly statement of consolidated unaudited financial results for the quarter ended 30th June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Navneet Education Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th June 2020 ('the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The Statement includes the results for the quarter ended 31st March 20 being the derived figures between the audited figures in respect of the full financial year ended 31st March 2020 and the unaudited year-to-date figures upto 31st December 2019 which were subjected to a limited review.

Management's responsibility for the Statement

The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors.

The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

Auditor's responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.



N. A. SHAH ASSOCIATES LLP

Chartered Accountants

These consolidated unaudited financial results includes results of the following entities:

Name of the entity	Relationship
Esense Learning Private Limited	Subsidiary company
Indiannica Learning Private Limited	Subsidiary company
Navneet (HK) Limited	Subsidiary company
Navneet Learning LLP	Subsidiary entity
K12 Techno Services Private Limited [Refer note 6 of the consolidated financial results]	Associate company

Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by us and management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

- The consolidated unaudited financial results includes the financial results of one foreign subsidiary and one subsidiary entity which have not been reviewed by their statutory auditors, whose financial results reflect total revenue of Rs. 90 Lakhs for the quarter ended 30th June 2020 and total net loss after tax (including other comprehensive income) of Rs. 2 Lakhs for the quarter ended 30th June 2020, as considered in the consolidated unaudited financial results.
- The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 85 Lakhs for the quarter ended 30th June 2020 and total comprehensive income of Rs. 85 Lakhs for the quarter ended 30th June 2020, in respect of an associate company, based on their financial results which have not been reviewed by their statutory auditors.

According to the information and explanations given to us by the Management, above financial results are not material to the Group.

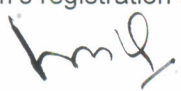
Our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and an associate, is based solely on the information and explanations given to us by the Management.

Our conclusion on the Statement is not modified in respect of the above matters.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149


Sandeep Shah

Partner

Membership number: 37381

UDIN: 20037381AAPACV6787



Place: Mumbai

Date: 12th August 2020

Navneet Education Limited

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028
Tel. : 022-66626565 Fax : 022-66626470, email : investors@navneet.com. www.navneet.com
CIN : L22200MH1984PLC034055


STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Unaudited) (Refer note 5)	31.03.2020 (Audited)
	Income				
I	Revenue from operations	33,199	81,153	25,058	1,51,205
II	Other Income	198	878	255	2,242
III	Total Income (I + II)	33,397	82,031	25,313	1,53,447
	Expenses				
	Cost of materials consumed	11,416	26,244	19,641	70,043
	Purchases of stock-in-trade	6	37	310	457
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,805	15,731	(10,572)	2,392
	Employee benefits expense	4,051	4,775	3,949	18,012
	Finance Costs	454	801	478	1,713
	Depreciation and amortisation expense	1,105	1,060	1,315	4,688
	Other expenses (Refer note 4 below)	5,051	11,405	6,414	28,950
IV	Total expenses	27,888	60,053	21,535	1,26,255
V	Profit before share of profit/(loss) of an associate and tax (III - IV)	5,509	21,978	3,778	27,192
VI	Share of Profit/(Loss) of an associate (Refer note 6 below)	85	549	(86)	(6)
VII	Profit before tax for the period / year (V + VI)	5,594	22,527	3,692	27,186
VIII	Tax Expense:				
	(a) Current tax	1,852	8,491	633	7,671
	(b) Deferred tax	(132)	(574)	(252)	(259)
	(c) Short / (excess) provision of the earlier period / year	(64)	-	-	49
		1,656	7,917	381	7,461
IX	Profit/(Loss) for the period / year (VII - VIII)	3,938	14,610	3,311	19,725
X	Other Comprehensive Income:				
A.	Items that will not be reclassified to profit or loss in subsequent period / year (including Group's proportionate share of an associate) Re-measurement of the net defined benefit plan & others Less: Income tax relating to the above	(10) 3	(26) 13	50 7	(18) 7
B.	Items that will be reclassified to profit or loss in subsequent period / year Cash flow hedge Less: Income tax relating to the above	956 (241)	(454) 159	(1,373) 345	(1,987) 500
X	Other Comprehensive Income for the period / year, net of tax	708	(308)	(971)	(1,498)
XI	Total Comprehensive Income for the period / year (IX + X) (Total of profit and other comprehensive income for the period / year)	4,646	14,302	2,340	18,226



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Unaudited) (Refer note 5)	31.03.2020 (Audited)
	Profit attributable to				
	Owners of the parents	3,938	14,610	3,311	19,725
	Non-controlling interest	#	#	#	#
		3,938	14,610	3,311	19,725
	Other comprehensive income attributable to				
	Owners of the parents	708	(308)	(971)	(1,498)
	Non-controlling interest	-	-	-	-
		708	(308)	(971)	(1,498)
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,577	4,577	4,577	4,577
	Other Equity				81,702
	Earnings / loss per Share (of INR 2/- per share) (not annualised)				
	(a) Basic earnings per share	1.72	6.38	1.45	8.62
	(b) Diluted earnings per share	1.72	6.38	1.45	8.62

Notes:

- The results were reviewed by the audit committee and taken on record by the Board of Directors of the Holding Company at its meeting held on 12th August 2020. The Statutory auditors have carried out a limited review of the consolidated financial results for the quarter ended 30th June 2020.
- The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.
- Other expenses for the quarter ended 30th June 2019 and for the year ended 31st March 2020 includes INR 1,320 Lakhs towards the dispute resolution of MVAT liability. The same is included under 'Publishing Content' segment result disclosed below.
- The figures of the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and published year-to date figures upto the quarter ended 31st December 2019 which were subjected to limited review.
- Financial results of an associate company 'K12 Techno Services Private Limited' for the quarter ended 30th June 2020 have been considered based on financial results certified by the Management which are not subjected to limited review by their statutory auditors.
- During the quarter, on account of the pandemic and low business activity, the holding company and directors / senior management team have mutually agreed that the holding Company would not pay remuneration aggregating to INR 236 Lakhs, to such directors / senior management team members for the month of April & May 2020.
- The figures for the previous quarters and year have been regrouped / rearranged wherever necessary to conform to the current period presentation.
- Revenue of the Group is significantly reduced as compared to corresponding quarter majorly on account of delay in opening of schools amid Covid-19 lock-down and due to other lock-down related impacts. The Group has made assessment of its liquidity position for the next financial year and has considered internal and external information in assessing the recoverability of its assets such as investments, loans, intangible assets, trade receivable, inventories etc. The Group has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the Group expects to fully recover the carrying amount of these assets.

The impact assessment of COVID-19 is an ongoing process, and may be different from that estimated as at the date of approval of these financial results, given the uncertainties associated with its nature and duration and the Group will continue to monitor all material changes to the entity's environment.
- Figures less than INR 50,000 have been denoted by #.



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

11

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
The Group mainly operates into publishing content and stationery products. Other business segment include generation of power by Windmill, trading items etc. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings.				
A. Segment Revenue and Results				
Particulars	Quarter ended			Year ended
	30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Unaudited) (Refer note 5)	31.03.2020 (Audited)
Segment Revenue (Sales and operating income):				
a. Publishing Content	13,071	44,853	9,925	76,900
b. Stationery Products	20,083	36,267	15,095	74,124
c. Others (Windmill and Trading items etc.)	85	138	121	515
Total Segment Revenue	33,239	81,258	25,141	1,51,539
Less: Inter Segment Revenue	40	105	83	334
Total Segment Revenue	33,199	81,153	25,058	1,51,205
Segment Results (Profit / (loss) before tax and interest from each segment):				
a. Publishing Content (Refer note 4 above)	2,480	15,775	2,190	19,185
b. Stationery Products	3,875	7,865	2,780	12,236
c. Others (Windmill and Trading items etc.)	42	95	59	272
Total Segment Result	6,397	23,735	5,029	31,693
Less : i. Finance Cost	334	694	810	1,713
ii. Other unallocable expenditure	796	1,322	667	3,597
iii. Other unallocable (income)	(242)	(259)	(226)	(809)
Total Profit Before Tax	5,509	21,978	3,778	27,192
B. Segment Assets, Liabilities and Capital Employed				
Particulars	Quarter ended			Year ended
	As on 30.06.2020 (Unaudited)	As on 30.06.2019 (Unaudited)	As on 31.03.2020 (Unaudited)	As on 31.03.2020 (Audited)
Segment Assets				
a. Publishing Content	64,206	84,881	58,770	58,770
b. Stationery Products	46,028	53,136	49,226	49,226
c. Others (Windmill and Trading items etc.)	9,314	7,823	9,230	9,230
d. Unallocated	11,242	8,689	11,744	11,744
Total Segment Assets	1,30,790	1,54,529	1,28,970	1,28,970
Segment Liabilities				
a. Publishing Content	14,939	20,204	13,669	13,669
b. Stationery Products	5,689	5,803	6,407	6,407
c. Others (Windmill and Trading items etc.)	3	1	2	2
d. Unallocated	19,192	35,088	22,571	22,571
Total Segment Liabilities	39,823	61,096	42,649	42,649
Capital Employed				
a. Publishing Content	49,267	64,677	45,101	45,101
b. Stationery Products	40,339	47,333	42,819	42,819
c. Others (Windmill and Trading items etc.)	9,311	7,822	9,228	9,228
d. Unallocated	(7,950)	(26,399)	(10,827)	(10,827)
Net Capital Employed	90,967	93,433	86,321	86,321

Place: Mumbai
Date: 12th August 2020



For & On behalf of the Board of Directors
of Navneet Education Limited

(Signature)

Gnanesh D. Gala
Managing Director
DIN: 00093008