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NEL/037/2026-27 **Date: 04th November, 2026**

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

Corporate Relationship Department
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400001.

Ref: Symbol– NAVNETEDUL
Ref: Scrip Code – 508989

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 and 43 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby inform you that Board of Directors at its meeting held today i.e. Wednesday, 04th November, 2026, has considered and approved the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2026.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Standalone and Consolidated Un-audited Financial Results for quarter and half year ended 30th September, 2026 along with independent Auditor's limited Review Report thereon.

The Board of Directors at the said meeting has declared interim dividend of Rs. 1.50 (i.e. 75% of face value of Rs.2/- each) for the financial year 2026-27 and also a special dividend of Rs.1.50 per equity share (i.e. 75% of face value of Rs.2/- each) for the financial year 2026-27. The interim dividend and special dividend so declared shall be paid on or before 03rd December,2026 to the equity shareholders of the Company, whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Wednesday, 11th November, 2026, which is fixed as the `Record Date' for the purpose of payment of interim dividend in accordance with Regulation 42 of SEBI LODR.

The Board of Directors considered and approved the Standalone and Consolidated Audited Financial Statement of the Company for the financial year ended 31st March, 2026 as required under the Companies Act,2013.

The meeting of the Board of Directors commenced at 11:50 a.m. and concluded at 03.25 p.m.

You are requested to take above on your record.

Thanking you,
Yours faithfully,
FOR **NAVNEET EDUCATION LIMITED**

Amit Dushyant Buch
Digitally signed by Amit Dushyant Buch
Date: 2026.11.04 15:26:31 +05'30'

AMIT D. BUCH
COMPANY SECRETARY
MEMBERSHIP NO : A15239

Encl.: a/a

ORIGINAL

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

To
The Board of Directors of
Navneet Education Limited

Limited review report on statement of standalone unaudited financial results for the quarter and half year ended 30th September 2026 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 and half year ended 30th September 2026 ('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.

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

M. Mody

N.A. SHAH ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

Milan Mody
Partner
Membership number: 103286

UDIN: 261032 86 YKKJFV3610

Place: Mumbai
Date: 4th November 2026

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(INR in Crores, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Six month ended		Year ended
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
	Income						
I	Revenue from operations	324	246	785	1,109	1,038	1,683
II	Other income	4	4	5	9	12	27
III	**Total Income (I + II)**	**328**	**250**	**790**	**1,118**	**1,050**	**1,710**
	Expenses						
	Cost of materials consumed	163	130	235	398	346	769
	Purchases of stock-in-trade	1	1	-	1	1	2
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16)	(31)	156	140	137	(9)
	Manufacturing Expenses	23	27	35	58	65	129
	Employee benefits expense	72	65	76	148	135	278
	Finance Costs	3	3	4	7	9	14
	Depreciation and Amortisation	21	17	19	40	34	78
	Sales and Marketing expense	26	22	43	69	63	118
	Other expenses	35	24	36	71	52	116
IV	**Total Expenses**	**328**	**258**	**604**	**932**	**842**	**1,495**
V	**Profit / (Loss) before exceptional items and tax (III - IV)**	**#**	**(8)**	**186**	**186**	**208**	**215**
VI	**Exceptional items [net] (Refer note 3 & 4 below)**	**3**	**-**	**14**	**17**	**-**	**127**
VII	**Profit / (Loss) before tax (V + VI)**	**3**	**(8)**	**200**	**203**	**208**	**342**
VIII	**Tax Expense:**						
	(a) Current tax	(6)	(3)	53	47	58	57
	(b) Deferred tax	3	1	(1)	2	(5)	(11)
	(c) Short / (Excess) provision of the earlier period / year (net)	-	-	#	#	-	#
		(3)	(2)	52	49	53	46
IX	**Profit/ (Loss) for the period / year (VII - VIII)**	**6**	**(6)**	**148**	**154**	**155**	**296**
X	**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	10	3	#	10	2	4
	Less: Income tax relating to the above	(3)	#	#	(3)	#	(1)
B.	Items that will be reclassified to profit or loss in subsequent period / year						
	Cash flow hedge	3	(2)	13	16	(4)	(17)
	Less: Income tax relating to the above	(1)	1	(3)	(4)	1	4
X	**Other Comprehensive Income / (Loss) for the period / year, net of tax**	**9**	**2**	**10**	**19**	**(1)**	**(10)**
XI	**Total Comprehensive Income for the period / year (IX +X) [Total of Profit /(Loss) and Other comprehensive income for the period / year]**	**15**	**(4)**	**158**	**173**	**154**	**286**
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	44	44	44	44	44	44
	Other Equity						2,133
	Earnings per Share (of INR 2/- per share) (not annualised)						
	(a) Basic earnings per share	0.27	(0.28)	6.73	7.00	6.98	13.45
	(b) Diluted earnings per share	0.27	(0.28)	6.73	7.00	6.98	13.45

NAVNEET EDUCATION LIMITED

Navneet Education Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

Notes:

1. The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 4th November, 2026. The Statutory auditors have carried out a limited review of the standalone financial results for the quarter and half year ended 30th September, 2026. The above standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India, and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.

2. In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.

3. Details of exceptional items:-

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Company's share of fair value gain through FVTPL (net of tax) from Navneet Learning LLP (Subsidiary entity) on investment in K12 Techno Services Private Limited.	15	-	-	15	-	230
Provision for expected cost for disposal of partial investment in K12 Techno Services Private Limited (Also, refer note 5).	(13)	-	-	(13)	-	-
Provision for impairment loss in Navneet Futuretech Limited (Subsidiary company) on diminution in value of the underlying investment mainly due to continuing losses and other developments.	-	-	-	-	-	(80)
Additional provision (created) / reversal due to change in wage definition due to new labour code and Company policy.	-	-	10	10	-	(16)
Change in market value of CP Capital Limited and Career Point Edutech Limited due to temporary impact of geopolitical event on stock market.	1	-	4	5	-	(7)
Total	**3**	**-**	**14**	**17**	**-**	**127**

Note - Deferred tax liability / (assets) of INR 3 crores for the quarter ended 30th June 2026 and half year ended 30th September 2026 and (INR 4 crores) for year ended 31st March 2026 is considered in Sr. No. VIII (b).

4. The company had accounted for the impact of the new labour code in the earlier period / year. The same was disclosed as an exceptional item. Further during the quarter ended 30th June,2026, the company has refined its policy for leave benefits and has aligned the same to the definition of wages as per the new labour code. On account of the said change there was a reduction in the leave benefit obligation by INR 10 crore and the said change was considered as an exceptional item.

5. During the quarter ended 30th September 2026, Navneet Learning LLP (subsidiary entity) has entered into an arrangement for divestment of its partial stake in K12 Techno Services Private Limited for a consideration of INR 330 crores. Subsequent to the quarter and half year ended 30th September 2026, customary closing conditions have been fulfilled and the transaction has been executed. Considering the same, the Company has made provision for the transaction related cost aggregating to INR 13 crores.

6. The Board of Directors of the Company at its meeting held on 8th January, 2026 approved the Composite Scheme of Arrangement ('Scheme'), between Indiannica Learning Private Limited ('ILPL') and Navneet Education Limited ('NEL') and their respective shareholders for demerging 'Publishing Business' of ILPL into NEL. The Scheme is subject to requisite approvals as may be required from Honourable NCLT, Mumbai Bench. Pending receipt of the approval, no impact has been given in the financial results.

7. The board of directors has declared interim dividend of Rs. 1.50 per equity share (i.e., 75% of face value of Rs.2/- each) for the financial year 2026-27 and also a special dividend of Rs.1.50 per equity share (i.e. 75% of face value of Rs.2/- each) for the financial year 2026-27. The record date for payment of this dividend is fixed as 11th November 2026.

8. Figures less than INR 50,00,000 have been denoted by #.

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

9 **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, other strategic investments in the field of education, 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

(INR in Crores)

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Segment Revenue (Sales and operating income):						
a. Publishing Content	140	91	405	544	510	719
b. Stationery Products	184	155	380	564	527	962
c. Others (windmill, etc.)	1	1	1	3	3	5
Total Segment Revenue	325	247	786	1,111	1,040	1,686
Less: Inter Segment Revenue	1	1	1	2	2	3
Total Segment Revenue	**324**	**246**	**785**	**1,109**	**1,038**	**1,683**
Segment Results Profit/(Loss) before tax, exceptional items and interest from each segment:						
a. Publishing Content	19	#	163	182	171	188
b. Stationery Products	(13)	(1)	38	25	59	65
c. Others (windmill, etc.)	1	1	1	1	2	3
Total Segment Result before tax and exceptional items (Refer note 3)	7	-	202	209	232	256
Less :						
i. Finance Costs	1	2	3	4	6	10
ii. Other unallocable expenditure	11	8	14	25	24	47
iii. Other unallocable (income)	(5)	(2)	(1)	(7)	(6)	(16)
Total Profit / (Loss) before Exceptional and tax items	**#**	**(8)**	**186**	**186**	**208**	**215**

B. Segment Assets, Liabilities and Capital Employed

(INR in Crores)

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Segment Assets						
a. Publishing Content	703	680	866	703	680	672
b. Stationery Products	696	627	772	696	627	880
c. Others (windmill, etc.)	779	608	763	779	608	764
d. Unallocated	433	478	259	433	478	156
Total Segment Assets	**2,611**	**2,393**	**2,660**	**2,611**	**2,393**	**2,472**
Segment Liabilities						
a. Publishing Content	127	129	175	127	129	115
b. Stationery Products	104	108	127	104	108	145
c. Others (windmill, etc.)	13	#	#	13	#	#
d. Unallocated	50	80	56	50	80	35
Total Segment Liabilities	**294**	**317**	**358**	**294**	**317**	**295**
Capital Employed						
a. Publishing Content	576	551	691	576	551	557
b. Stationery Products	592	519	645	592	519	735
c. Others (windmill, etc.)	766	608	763	766	608	764
d. Unallocated	383	399	203	383	398	121
Net Capital Employed	**2,317**	**2,076**	**2,302**	**2,317**	**2,076**	**2,177**

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

10 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(INR in Crores)

Particulars	As at	
	30th September, 2026 (Unudited)	31st March, 2026 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	308	295
(b) Right-of-use assets	46	57
(c) Capital work-in-progress	32	38
(d) Goodwill	3	3
(e) Intangible assets (other than Goodwill)	14	16
(f) Intangible assets under development	3	1
(g) Financial assets		
(i) Investments	966	946
(ii) Loans	19	19
(iii) Others	9	10
(h) Deferred tax assets (net)	20	26
(i) Assets for non-current tax (net)	0	10
(j) Other non-current assets	25	14
Total non-current assets	**1,445**	**1,435**
Current assets		
(a) Inventories	419	615
(b) Financial assets		
(i) Investments	75	-
(i) Trade receivables	318	293
(ii) Cash and cash equivalents	256	46
(iii) Other bank balances	4	4
(iv) Loans	17	17
(v) Other financial assets	13	4
(c) Other current assets	64	58
Total current assets	**1,166**	**1,037**
TOTAL ASSETS	**2,611**	**2,472**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	44	44
(b) Other equity	2,273	2,133
Total equity	**2,317**	**2,177**
LIABILITIES		
Non-Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	38	46
(b) Other non current liabilities	4	4
Total non-current liabilities	**42**	**50**
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	19	23
(ii) Trade payables		
- Amount due to micro and small enterprises	6	19
- Amount due to others	68	52
(iii) Other financial liabilities	42	59
(b) Other current liabilities	20	19
(c) Provisions	64	61
(d) Liabilities for current tax (net)	33	11
Total current liabilities	**252**	**245**
TOTAL EQUITY AND LIABILITIES	**2,611**	**2,472**

NAVNEET EDUCATION LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

11 **STATEMENT OF STANDALONE CASH FLOWS**

(INR in Crores)

Particulars	For the half year ended 30th September 2026 (Unaudited)	For the half year ended 30th September 2025 (Unaudited)
Cash Flow from Operating Activities		
Profit before tax after exceptional items	203	208
Adjustments for :		
Interest income	(1)	(4)
Dividend income	-	#
(Profit) / Loss on disposal of property, plant and equipment (net)	#	#
Income from current investments carried at FVTPL:-		
(Profit)/ Loss on sale of investments (net)	(5)	-
(Profit)/ Loss on fair valuation of investments	(4)	(3)
(Profit) / Loss on Share of LLP (including exceptional item)	(2)	#
Finance cost	7	9
Gain on fair value of financial guarantee contracts	#	#
Allowance for doubtful advances	#	#
Allowance for bad and doubtful debts (including irrecoverable amount written off)	2	#
Unrealised foreign exchange fluctuation loss/ (gain)	1	(1)
Depreciation, Amortisation and impairment	40	34
Operating Profit before working capital changes	**241**	**243**
Changes in operating assets and liabilities		
(Increase)/ Decrease in inventories	195	203
(Increase)/ Decrease in trade and other receivables	(27)	14
(Increase)/ Decrease in other financial assets	(10)	(54)
(Increase)/ Decrease in other non-current financial assets	1	#
(Increase)/ Decrease in other non-current assets	#	#
(Increase)/ Decrease in other current assets	(6)	5
Increase/ (Decrease) in trade and other payables	(11)	(8)
Increase/ (Decrease) in provisions	3	35
Increase/ (Decrease) in financial liabilities	10	34
Increase/ (Decrease) in current liabilities	1	(5)
Increase/ (Decrease) in other non-current liabilities	#	#
Cash Generated from Operations	**397**	**467**
Less: Income tax refund / (paid) [net]	(16)	6
Net cashflows generated from Operating Activities (A)	**381**	**473**
Cash flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets (including intangible assets under development) and change in capital work-in-progress & capital advances	(50)	(54)
Proceeds from disposal of property, plant and equipment	#	#
Loans / advances given to subsidiary companies	(13)	-
Loans / advances received back from subsidiary companies	14	7
Loans / advances given to other parties	-	(25)
Loans / advances received back from other parties	#	#
Payments for purchase of investments	(1,537)	(296)
Proceeds from sale of investments	1,466	298
Payment for investment in subsidiary companies	-	#
Payment to UAE Subsidiary for Equity Shares	#	-
Dividend received	-	#
Interest received	1	3
	(119)	**(67)**
Less: Income taxes paid on interest income & Other investments	#	#
Net cashflows used in Investing Activities (B)	**(119)**	**(67)**

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

11 **STATEMENT OF STANDALONE CASH FLOWS**

(INR in Crores)

Particulars	For the half year ended 30th September 2026 (Unaudited)	For the half year ended 30th September 2025 (Unaudited)
Cash flow from Financing Activities		
Proceeds from borrowings	2	112
Repayment of borrowings	(2)	(197)
Payments of Lease liabilities [including interest of INR 3 Crores (Previous Year: INR 3 Crores)]	(15)	(8)
Finance Cost	(4)	(6)
Dividend Paid	(33)	#
Net cashflows used in Financing Activities (C)	**(52)**	**(99)**
Net Increase /(Decrease) in Cash and Cash Equivalents (A + B + C)	**211**	**307**
Cash and cash equivalent as at the commencement of the period	46	15
Cash and cash equivalent as at the end of the period	256	322
Net Increase /(Decrease) in Cash and Cash Equivalents	**210**	**307**
Reconciliation of cash and cash equivalent		
Cash & cash Equivalent	256	322
Cash and cash equivalent for Cash Flow Statement	**256**	**322**

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

Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date : 4th November, 2026

NAVNEET EDUCATION LIMITED

ORIGINAL

To
The Board of Directors
Navneet Education Limited

Limited review report on statement of unaudited consolidated financial results for the quarter ended and half year 30th September 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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 company for the quarter and half year ended 30th September 2026 ('the Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Name of the entity	Relationship
Navneet Futuretech Limited	Subsidiary Company
Indiannica Learning Private Limited	Subsidiary Company
Navneet (HK) Limited	Subsidiary Company
Navneet Tech Ventures Private Limited	Subsidiary Company
Brick N Click Inc.	Subsidiary Company
Navneet Global (FZE)	Subsidiary Company
Navneet Learning LLP	Subsidiary Entity
Carveniche Technologies Private Limited	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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 include the financial result of one subsidiary entity which has been subjected to limited review by their statutory auditor, whose financial results reflects total assets of Rs. 965.52 Crore as at 30th September 2026, total revenue of Rs. Nil, for the quarter and half year ended 30th September 2026, total net profit / (loss) after tax (including other comprehensive income) of Rs. 16.38 Crore for the quarter and half year ended 30th September 2026 and cash inflows / (outflow) (net) of Rs. (0.01) Crore for the half year ended 30th September 2026 as considered in the consolidated unaudited financial results. Our conclusion on the Statement, in so far as it relates to the amounts included in respect of this subsidiary entity, is based solely on the information and explanations given to us by the Management and their statutory auditor.

The consolidated unaudited financial results include the financial results of one foreign subsidiary and two wholly owned foreign subsidiaries which has not been subjected to limited review by their statutory auditor, whose financial results reflect total assets of Rs. 4.73 Crore as at 30th September 2026, total revenue of Rs. 0.27 Crores and Rs. 1.34 Crores, total net profit / (loss) after tax (including other comprehensive income) of Rs. (0.46) Crores and Rs. (1.03) Crores for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September 2026 respectively and cash inflows / (outflows) (net) of Rs. (0.72) Crore for the half year ended 30th September 2026 as considered in the consolidated unaudited financial results.

Further, the Statement also includes the unaudited financial result of one associate, whose financial results reflect Group's share of net loss after tax of Rs. Nil for the quarter and half year ended 30th September 2026 and Group's share of total net profit / (loss) (including other comprehensive income) of Rs. Nil for the quarter and half year ended 30th September 2026.

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

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 is not modified in respect of the above matters.

For N. A. Shah Associates LLP
Chartered Accountants
Firm's registration number: 116560W / W100149

M. Mody

N. A. SHAH ASSOCIATES LLP MUMBAI

Milan Mody
Partner
Membership number: 103286
UDIN: 26103286BYCLXW4317

Place: Mumbai
Date: 4th November 2026

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(INR in Crores, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Six month ended		Year ended
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
	Income						
I	Revenue from operations	324	247	788	1,112	1,041	1,721
II	Other Income	4	4	5	9	12	28
III	**Total Income (I + II)**	**328**	**251**	**793**	**1,121**	**1,053**	**1,749**
	Expenses						
	Cost of materials consumed	163	131	236	399	349	781
	Purchases of stock-in-trade	1	3	2	3	3	8
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(16)	(33)	154	138	130	(15)
	Manufacturing expenses	23	27	35	58	65	127
	Employee benefit expenses	78	70	81	159	146	299
	Finance costs	4	4	5	9	10	17
	Depreciation and amortisation	22	18	19	41	35	79
	Sales and Marketing expenses	27	22	44	71	64	125
	Other expenses	37	26	38	75	56	126
IV	**Total Expenses**	**339**	**268**	**614**	**953**	**858**	**1,547**
V	**Profit / (Loss) before share of profit / (Loss) of associates and tax (III - IV)**	**(11)**	**(17)**	**179**	**168**	**195**	**202**
VI	Share of Profit / (Loss) of associates (Refer note 3 below)	-	#	-	-	#	#
VII	**Profit / (Loss) before exceptional items and tax for the period / year (V + VI)**	**(11)**	**(17)**	**179**	**168**	**195**	**202**
VIII	Exceptional items net (Refer note 4 and 5 below)	7	-	14	21	-	255
IX	**Profit / (Loss) before tax for the period / year (VII + VIII)**	**(4)**	**(17)**	**193**	**189**	**195**	**457**
X	Tax Expense:						
	(a) Current tax	(6)	(3)	53	47	58	58
	(b) Deferred tax	5	1	(1)	4	(5)	30
	(c) (Excess) / Short provision of the earlier period / year	#	-	#	#	-	#
		(1)	(2)	52	51	53	88
XI	**Profit / (Loss) for the period / year (IX - X)**	**(3)**	**(15)**	**141**	**138**	**142**	**369**
XII	**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)						
	i) Re-measurement of the net defined benefit plan & others	10	3	#	10	2	4
	Less: Income tax relating to the above	(3)	#	#	(3)	#	(1)
	ii) Equity instruments through Other Comprehensive Income (Refer note 6 below)	-	-	-	-	-	(68)
	Less: Income tax relating to the above	-	-	-	-	-	-
B.	Items that will be reclassified to profit or loss in subsequent period / year						
	Cash flow hedge	3	(2)	13	16	(4)	(16)
	Less: Income tax relating to the above	(1)	1	(3)	(4)	1	4
XII	**Other Comprehensive Income / (Loss) for the period / year, net of tax**	**9**	**2**	**10**	**19**	**(1)**	**(77)**
XIII	**Total Comprehensive Income for the period / year (XI + XII) [Total of Profit / (Loss) and Other comprehensive income for the period / year]**	**7**	**(13)**	**151**	**157**	**141**	**292**
	Profit attributable to						
	Owners of the parents	(4)	(15)	141	137	142	352
	Non-controlling interest	1	#	#	1	-	17
		(3)	**(15)**	**141**	**138**	**142**	**369**
	Other comprehensive income attributable to						
	Owners of the parents	9	2	10	19	(1)	(77)
	Non-controlling interest	-	-	-	-	-	-
		9	**2**	**10**	**19**	**(1)**	**(77)**
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	44	44	44	44	44	44
	Other Equity						1,998
	Earnings / loss per Share (of INR 2/- per share) (not annualised)						
	(a) Basic earnings per share	(0.18)	(0.67)	6.41	6.23	6.46	16.00
	(b) Diluted earnings per share	(0.18)	(0.67)	6.41	6.23	6.46	16.00

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

Notes:

1. The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 4th November 2026. The Statutory auditors have carried out a limited review of these consolidated financial results for the quarter and half year ended 30th September 2026. 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 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.

2. In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.

3. With respect to invesment in associate company "Carveniche Technologies Private Limited ("Carveniche")" the investment made by the Group has been fully provided for. No further losses are required to be accounted by the Group and the same has been evaluated based on the unaudited financial results certified by their respective management.

   Further, the financial results of the foreign subsidiaries, namely Navneet (HK) Limited, Navneet Global FZE and Brick N Click Inc., for the quarter and half year ended 30th September 2026 and the quarter and year ended 31st March 2026 have been considered based on the unaudited financial results certified by their respective management.

   The financial results of the aforesaid associate and foreign subsidiaries are not material to the Group.

4. Details of exceptional items:-

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Fair valuation gain through FVTPL on investment made in K12 Techno Services Private Limited (Refer Note (a) below)	19	-	-	19	-	290
Provision for expected cost for disposal of partial investment in K12 Techno Services Private Limited (Also, refer note 7).	(13)	-	-	(13)	-	-
Provision for impairment loss in Carveniche Technologies Private Limited (Associate) due to continuing losses and other developments	-	-	-	-	-	(12)
Additional provision (created)/ reversal due to change in wage definition due to new labour code and Company policy (Refer note (b) below)	-	-	10	10	-	(16)
Change in market value of CP Capital Limited and Career Point Edutech Limited due to temporary impact of geopolitical event on stock market	1	-	4	5	-	(7)
Total	**7**	**-**	**14**	**21**	**-**	**255**

   Note - Deferred tax liability / (assets) of INR 3 crores for the quarter ended 30th June 2026 and half year ended 30th September 2026 and INR 38 crores (net) for year ended 31st March 2026 is considered in Sr. No. X (b).

5. The Group had accounted for the impact of the new labour code in the earlier period/ year. The same was disclosed as an exceptional item. Further during the quarter ended 30th June 2026, the Holding Company has refined its policy for leave benefits and has aligned the same to the definition of wages as per the new labour code. On account of the said change there is a reduction in the leave benefit obligation by INR 10 crore and the said change has also been considered as an exceptional item.

6. With respect to the year ended 31st March 2026, INR 68 crores shown under "Equity Instrument through other comprehensive income", represents fair value loss on the Group's investment in SFA Sporting Services Private Limited due to continuing losses and other developments.

7. During the quarter ended 30th September 2026, Navneet Learning LLP (subsidiary entity) has entered into an arrangement for divestment of its partial stake in K12 Techno Services Private Limited for a consideration of INR 330 crores. Subsequent to the quarter and half year ended 30th September 2026, customary closing conditions have been fulfilled and the transaction has been executed. Considering the same, the Company has made provision for the transaction related cost aggregating to INR 13 crores.

8. The Board of Directors of the Holding Company at its meeting held on 8th January, 2026 approved the Composite Scheme of Arrangement ('Scheme'), between Indiannica Learning Private Limited ('ILPL') and Navneet Education Limited ('NEL') and their respective shareholders for demerging 'Publishing Business' of ILPL into NEL. The Scheme is subject to requisite approvals as may be required from Honourable NCLT, Mumbai Bench. Pending receipt of the approval, no impact has been given in the financial results.

9. The board of directors has declared interim dividend of Rs. 1.50 per equity share (i.e., 75% of face value of Rs.2/- each) for the financial year 2026-27 and also a special dividend of Rs.1.50 per equity share (i.e. 75% of face value of Rs.2/- each) for the financial year 2026-27. The record date for payment of this dividend is fixed as 11th November 2026.

10. Figures less than INR 50,00,000 have been denoted by #.

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

11 **SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

The group mainly operates into two segments i.e. publishing content (including traditional books, digital products /contents & related software) and stationery products. Other business segment include generation of power by windmill, other strategic investments in the field of education, 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

(INR in Crores)

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Segment Revenue (Sales and operating income):						
a. Publishing Content	139	91	408	547	513	757
b. Stationery Products	184	155	380	564	527	962
c. Others (windmill, other strategic investments, etc.)	2	2	1	3	3	5
Total Segment Revenue	325	248	789	1,114	1,043	1,724
Less: Inter Segment Revenue	1	1	1	2	2	3
Total Segment Revenue	**324**	**247**	**788**	**1,112**	**1,041**	**1,721**
Segment Results Profit/(Loss) before tax, exceptional items and interest from each segment:						
a. Publishing Content	9	(7)	156	165	163	176
b. Stationery Products	(13)	#	37	25	59	64
c. Others (windmill, other strategic investments, etc.)	#	1	1	1	1	3
Total Segment Result before tax and exceptional items (Refer note 4)	(4)	(6)	194	191	223	243
Less :						
i. Finance Cost	1	2	3	4	6	10
ii. Other unallocable expenditure	11	12	14	25	28	47
iii. Other unallocable (income)	(5)	(3)	(2)	(6)	(6)	(16)
Total Profit / (Loss) before tax, group's share in Profit / (Loss) of an associate and exceptional items	**(11)**	**(17)**	**179**	**167**	**195**	**202**

B. Segment Assets, Liabilities and Capital Employed

(INR in Crores)

Particulars	Quarter ended			Six month ended		Year ended
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	30.06.2026 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Segment Assets						
a. Publishing Content	601	595	785	601	595	600
b. Stationery Products	695	626	771	695	626	880
c. Others (windmill, other strategic investments, etc.)	974	740	955	974	740	955
d. Unallocated	413	463	235	413	463	131
Total Segment Assets	**2,683**	**2,424**	**2,746**	**2,683**	**2,424**	**2,566**
Segment Liabilities						
a. Publishing Content	175	177	234	175	177	177
b. Stationery Products	105	107	127	105	107	145
c. Others (windmill, other strategic investments, etc.)	151	93	135	151	93	135
d. Unallocated	30	65	32	30	65	9
Total Segment Liabilities	**460**	**442**	**529**	**460**	**442**	**466**
Capital Employed						
a. Publishing Content	426	417	551	426	417	423
b. Stationery Products	590	519	643	590	519	734
c. Others (windmill, other strategic investments, etc.)	824	647	820	824	647	820
d. Unallocated	383	399	203	383	399	121
Net Capital Employed	**2,223**	**1,982**	**2,217**	**2,223**	**1,982**	**2,099**

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

12 **STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

(INR in Crores)

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	308	295
(b) Right of use assets	48	60
(c) Capital work-in-progress	32	38
(d) Goodwill	24	24
(e) Other intangible assets	14	16
(f) Intangible assets under development	3	1
(g) Financial assets		
(i) Investments	991	971
(ii) Loans	19	19
(iii) Other financial assets	10	11
(h) Assets for non-current Tax	-	9
(i) Other non-current assets	25	14
TOTAL NON-CURRENT ASSETS	**1,473**	**1,458**
Current assets		
(a) Inventories	434	628
(b) Financial assets		
(i) Investments	84	4
(ii) Trade receivables	334	337
(iii) Cash and cash equivalents	268	63
(iv) Other bank balances	4	4
(v) Loans	4	4
(vi) Other financial assets	13	4
(c) Other current assets	69	64
TOTAL CURRENT ASSETS	**1,210**	**1,108**
TOTAL ASSETS	**2,683**	**2,566**
EQUITY		
(a) Equity share capital	44	44
(b) Other equity	2,121	1,998
TOTAL EQUITY	**2,165**	**2,042**
Non-controlling interest	58	57
LIABILITIES		
Non-Current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	39	48
(b) Provisions	#	#
(c) Deferred tax liabilities (net)	114	106
(d) Other non-current liabilities	4	4
TOTAL NON-CURRENT LIABILITIES	**157**	**158**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	35	36
(ii) Lease liabilities	20	24
(iii) Trade payables		
- Amount due to micro and small enterprises	8	21
- Amount due to others	69	59
(iv) Other financial liabilities	42	59
(b) Other current liabilities	20	20
(c) Provisions	76	79
(d) Liabilities for current tax	32	11
TOTAL CURRENT LIABILITIES	**303**	**309**
TOTAL EQUITY & LIABILITIES	**2,683**	**2,566**

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

13 **STATEMENT OF CONSOLIDATED CASH FLOWS**

(INR in Crores

Particulars	30th September 2026 (Unaudited)	30th September 2025 (Unaudited)
A. Cash Flow from Operating Activities		
Net profit before tax, including exceptional items	189	196
Adjustments for:		
Interest income	(2)	(4)
Dividend income	-	#
(Profit)/ Loss on disposal of property, plant and equipment (net)	#	#
Income from current investments carried at FVTPL:-		
(Profit) / Loss on sale of investments	(5)	(4)
(Gain)/ Loss on Fair valuation of investments	(4)	-
Share of (Profit)/ Loss of an associate	-	#
Finance costs	9	10
Fair valuation gain through FVTPL on the sale of partial investment	(19)	
Provision for expected cost for disposal of partial investment	13	-
Provisions for doubtful advances	#	#
Allowance for bad and doubtful debts and credit losses	2	(1)
Unrealised foreign exchange fluctuation Loss / (Gain) (net)	1	(1)
Depreciation, amortization and impairment of assets	41	35
Operating Profit before working capital changes	**225**	**231**
Changes in operating assets and liabilities:		
(Increase)/ Decrease in inventories	194	195
(Increase)/ Decrease in trade and other receivables	1	56
(Increase)/ Decrease in other financial assets	(9)	(55)
(Increase)/ Decrease in other non-current financial assets	1	#
(Increase)/ Decrease in other non-current assets	#	#
(Increase)/ Decrease in other current assets	(5)	7
Increase/ (Decrease) in trade and other payables	(20)	(12)
Increase/ (Decrease) in provisions	(2)	26
Increase/ (Decrease) in other non current liabilities	#	#
Increase/ (Decrease) in financial liabilities	10	35
Increase/ (Decrease) in current liabilities	#	(6)
Cash Generated from Operations	**395**	**476**
Less: Income taxes (paid) / refund received	(16)	7
Net cashflows generated from Operating Activities (A)	**379**	**483**
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets (including under development) and change in capital Work-in-progress	(50)	(54)
Proceeds from disposal of property, plant and equipment	#	#
Loan/advances given	-	(25)
Loan/advances received back	#	#
Payment for purchase of investment	(1,559)	(310)
Proceeds from sale of investment	1,488	302
Dividend received	-	#
Interest received	2	4
	(119)	**(83)**
Less: Income taxes paid on interest income & other investments	#	(2)
Net cashflows used in from Investing Activities (B)	**(119)**	**(85)**

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

13 **STATEMENT OF CONSOLIDATED CASH FLOWS**

(INR in Crores

Particulars	30th September 2026 (Unaudited)	30th September 2025 (Unaudited)
C. Cash flow from Financing Activities		
Proceeds from short term borrowings	2	112
Repayment of short term borrowings	(2)	(197)
Payment for lease liabilities, including interest of INR 7 crores (Previous Year: INR 5 crores)	(15)	(9)
Interest paid	(6)	(7)
Dividend Paid	(33)	#
Net cashflows used in Financing Activities (C)	**(54)**	**(100)**
Net Increase in Cash and Cash Equivalents (A + B + C)	**206**	**298**
Cash and cash equivalent as at the commencement of the period	27	(2)
Cash and cash equivalent as at the end of the period	233	296
Net Increase as mentioned above	**206**	**298**
Reconciliation of Cash and cash equivalent as at period ended		
Cash and cash equivalent	268	329
Bank overdrafts	(35)	(34)
Cash and cash equivalent for Cash Flow Statement	**233**	**296**

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

Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date : 4th November 2026