

NEL/BSE/73/2020

**Corporate Relationship Department
Bombay Stock Exchange Ltd.**

1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400001.

28th May, 2020

Dear Sirs,

Scrip Code – 508989

Sub: Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disclosure relating to impact of COVID-19 pandemic.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 and further to our earlier information made on 30th March, 2020 on the subject, we provide the following information :

(i) Impact of the COVID-19 pandemic on the business:

The CoVID-19 pandemic is spreading throughout the world, including India, which led to Maharashtra Government declaring all companies to initiate 'Work From Home' from 21st March, 2020 and thereafter Government declared nation-wide lockdown from March 25, 2020. The production was disrupted due to this lock down. The exact impact of this lock down is difficult to estimate at this point of time. The Company will continue to closely monitor the situation and take appropriate action as per regulatory guidance.

(ii) Ability to maintain operations including the factories/units/office spaces functioning and closed down:

The Company could start its first manufacturing unit in mid April, second manufacturing units in first week of May and third unit in mid May. The Company's one out of the two main offices could start working from mid May with limited staff present and by maintaining social



NAVNEET EDUCATION LIMITED

CIN: L22200MH1984PLC034055

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

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distances and following the advisories issued by the Government of India from time to time for the safety of everyone.

(iii) Schedule, if any, for restarting the operations:

Please refer to paragraph mentioned in (ii) above.

(iv) Steps taken to ensure smooth functioning of operations:

All necessary steps have been taken to ensure safety of employees present at work place as mentioned in (ii) above and by maintaining social distances and following advisories issued by the Government of India from time to time as specified by MHA from time to time.

(v) Estimation of the future impact of COVID-19 on its operations:

(a) Capital and financial resources:

The Company being long term Debt free it has sufficient working capital limits duly sanctioned by the banks. The Company do not expect that it will face any liquidity crunch.

(b) Profitability:

The Company being in education related business, its performance depends on Schools reopening and therefore delay in opening of the schools may affect the profitability of the company but the same can not be ascertained as of now.

(c) Liquidity position:

The Company has sufficient limits sanctioned by its banks for its working capital requirements. The Company therefore do not expect that it will face any liquidity crunch.

(d) Ability to service debt and other financing arrangements:

The Company is in strong position to meet any of its financial obligations and has made



proper financing arrangements.

(e) Assets:

All assets of the company are fully secured and insured. Additional investments in assets will be done by the company as planned originally.

(f) Internal financial reporting and control:

As a result of efficient technical facilities provided by the company to its employees 'Work From Home' is happening successfully and securely. Hence, all financial reporting and controls are reported as usual.

(g) Future operations:

Since all manufacturing units and sales activities have started, the Company is confident on its smooth operations in future.

(h) Supply chain:

Initially the Company had enough inventory to re-start its operations at all its manufacturing locations. Most of the raw materials required now are available with the Company. On sales side, the Company has challenge on transportation of finished goods due to unavailability of drivers with the transporters, which the Company is hoping to get settled down in few days.

(i) Demand for products:

The demand for export of Company's products is as it is. The demand for domestic products will be known only when Schools reopen.

(j) Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on Company's business:

There are no such contracts/agreements which would lead to non-fulfilment of the

ADB



obligations by any party or shall have significant impact on the business.

Kindly take the above information on your record.

Thanking You,

Yours Truly,

For **Navneet Education Limited**

(Amit D. Buch)
Company Secretary

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NEL/NSE/74/2020

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

28th May, 2020

Dear Sirs,

Scrip Code – NAVNETEDUL

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