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NAVNEET EDUCATION LIMITED - Investor Presentation **May 2026**

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## *Performance Highlights, Mr. Gnanesh (Sunil) Gala, Managing Director:*

In Q4 FY26, our revenue remained stable at Rs.394 Cr compared to Rs.389 Cr in the corresponding quarter of FY25. The Publication business grew by 7% & the Domestic Stationery business grew by 17% in Q4 FY26 compared to Q4 FY25. However, due to tariff challenges in the USA, Exports Stationery business revenue saw a decline of 15%.

For FY 26, revenue stood at Rs. 1,683 Cr compared to Rs. 1,733 Cr in FY 25. Publication business grew by 0.6% to Rs. 719 Cr compared to Rs. 714 Cr in FY 25. Domestic stationery grew by 4% to Rs. 366 Cr compared to Rs. 353 Cr. Exports Stationery business saw a decline of 10% to Rs. 596 Cr compared to Rs. 661 Cr in FY25.

Maharashtra and Gujarat will see a sizable curriculum change from FY27 to FY29. We are all aware that during the curriculum change cycle period, the **Publication** business posts a healthy double-digit growth which results in better margins.

During the year, the margin in **Exports Stationery** business declined due to impact of tariffs and offering lower pricing to partially offset the tariff burden and maintain business continuity. Now that there is a better clarity on tariff, we anticipate that the Exports stationery business will gradually be back on track from FY27 onwards.

**Domestic Stationery** industry continues to face intense competition from unorganized and regional players due to low barriers to entry, high retailer influence, and price-sensitive consumer behaviour. These market conditions impacted overall realizations and profitability during the year. Additionally, since paper stationery products became exempt from GST, the Company could not claim input GST credit on its inventory on the day of change and initial confusion at suppliers on charging GST on new supplies, further dampening current year profitability.

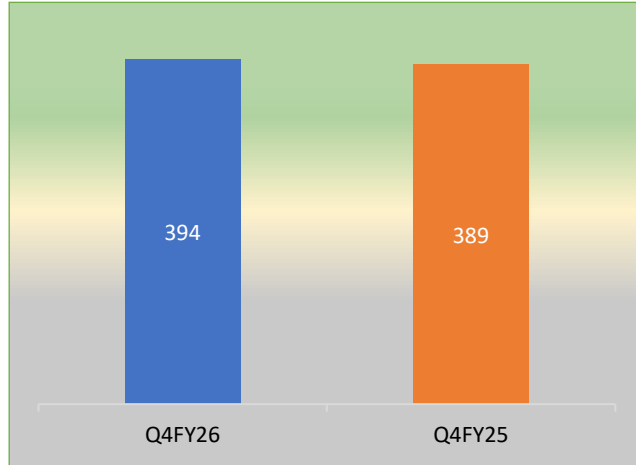
Seeing the trend over the last few years, we have aggressive plans to boost our penetration across the country with newer and innovative products. Simultaneously, we have planned investments in branding and additional manpower across levels to compete and grow in the challenging environment. This will impact domestic stationery margin in short to medium term.

The investment in the manufacturing facility in UAE has been put on hold due to the ongoing geopolitical tensions. However, we have invested in a manufacturing facility in Gujarat which will cater to the demand of new product categories in the export and domestic stationery business in coming years.

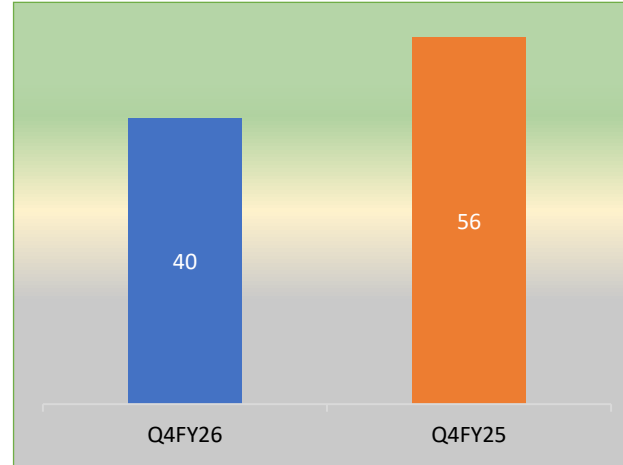


# STANDALONE PERFORMANCE HIGHLIGHTS Q4 FY26 (Rs. in Crores)

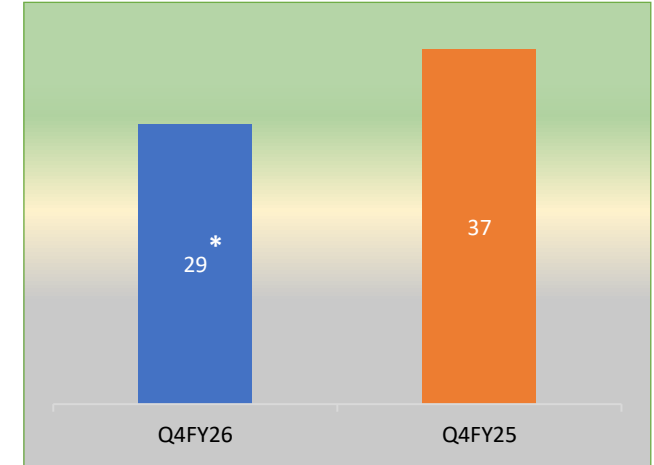
### Revenue from Operations



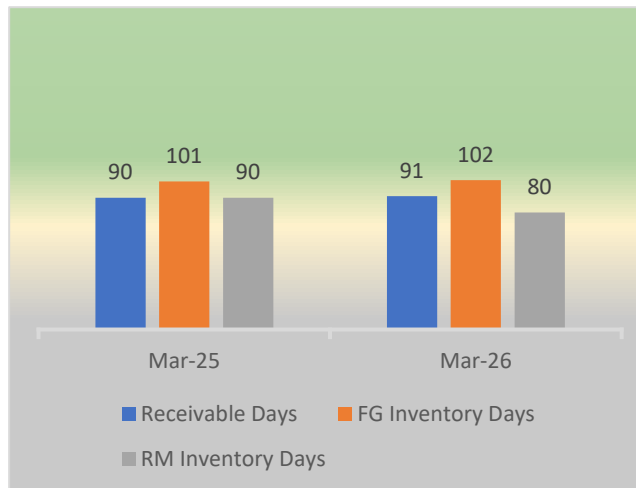
### EBITDA



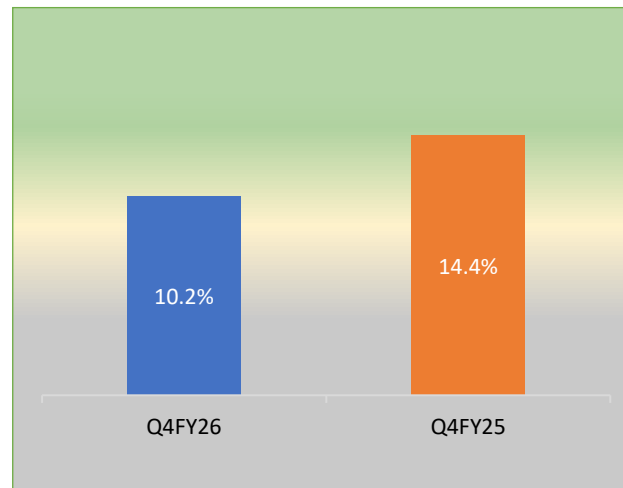
### Profit Before Tax



### Working Capital Cycle (on TTM Basis)



### EBITDA Margin

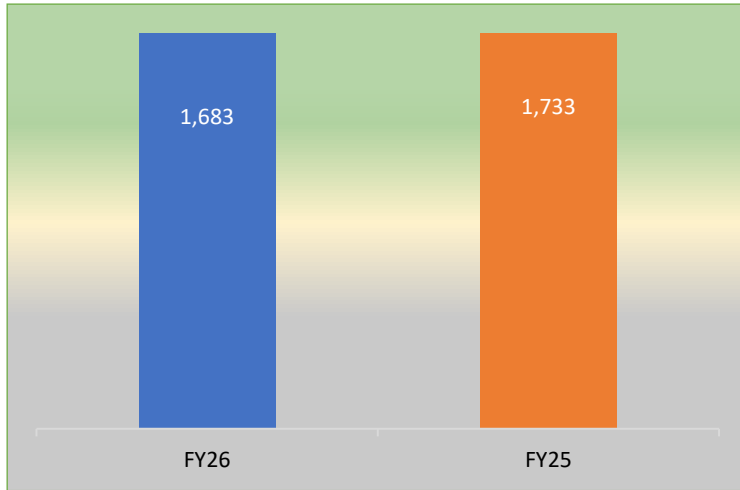


**Note:**

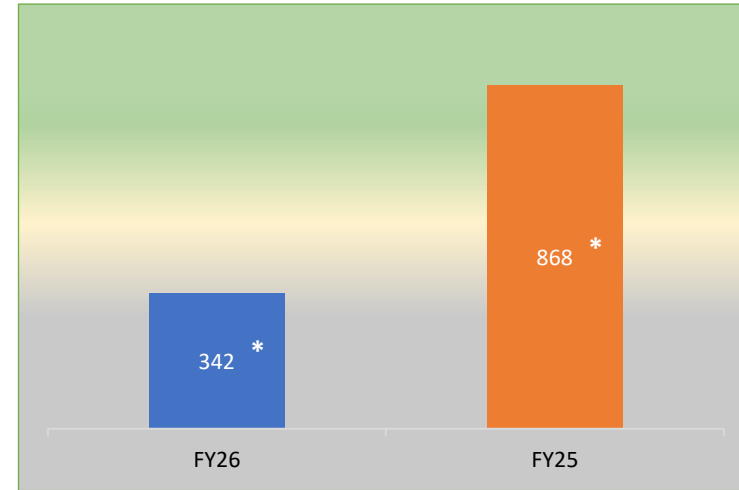
\* Q4 FY26, includes following exceptional items;  
 Gain of Rs. 20 crore on account of fair value adjustments,  
 Gain of Rs. 7 crore reversal of provision for gratuity due to change in Wage definition.  
 Rs. 12 crore provision for impairment loss on investment in Navneet Futuretech Limited due to diminution in value of underlying investments.  
 Rs. 7 crore towards provision for reduction in market value of CP Capital Limited and Career Point Edutech Limited.

# STANDALONE PERFORMANCE HIGHLIGHTS - FY26 (Rs. in Crores)

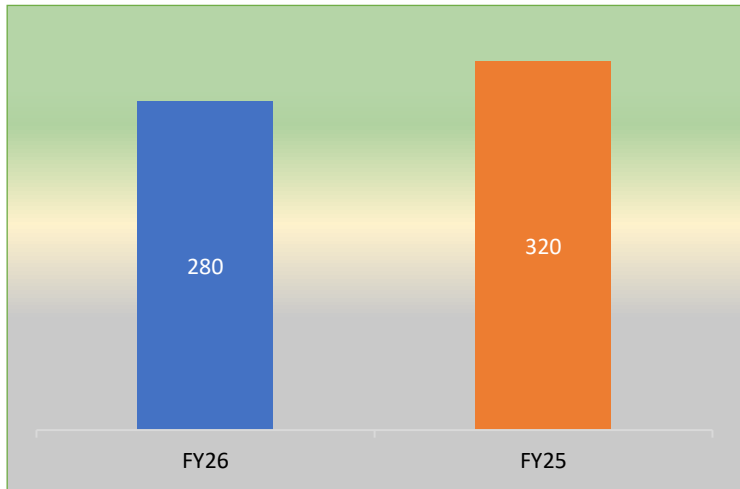
### Revenue from Operations



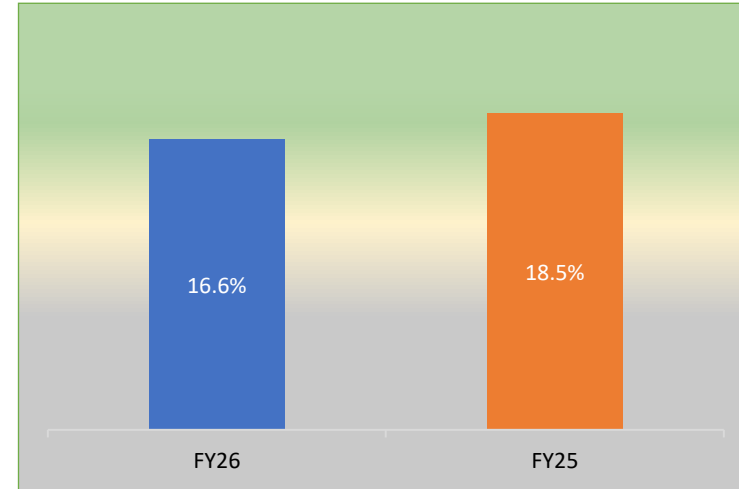
### Profit Before Tax



### EBITDA



### EBITDA Margin

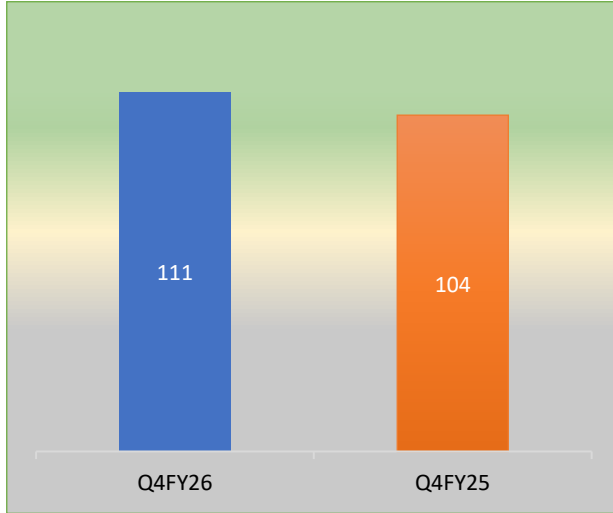


\* Refer to page no.9 for notes.

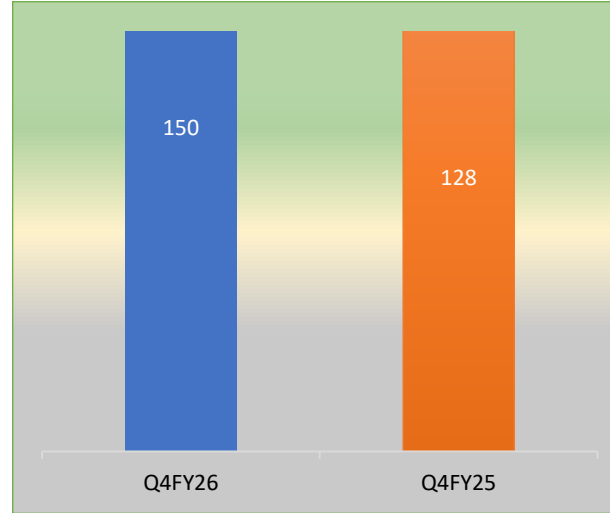
# STANDALONE SEGMENT PERFORMANCE HIGHLIGHTS (Rs. in Crores)

Q4 FY26

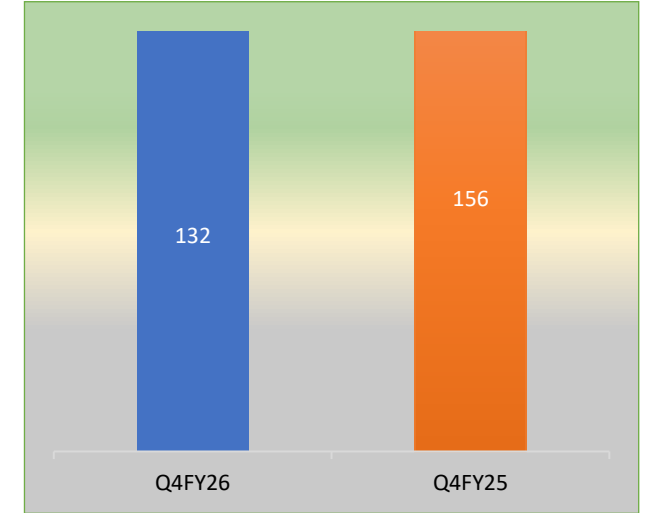
### Publications Revenue



### Stationery Revenue - Domestic

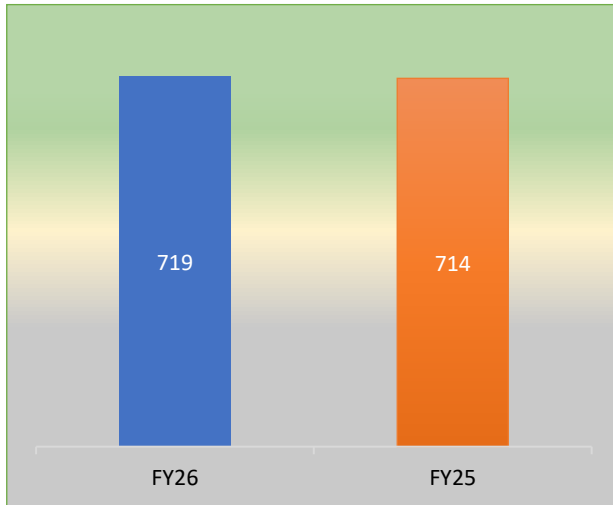


### Stationery Revenue - Exports

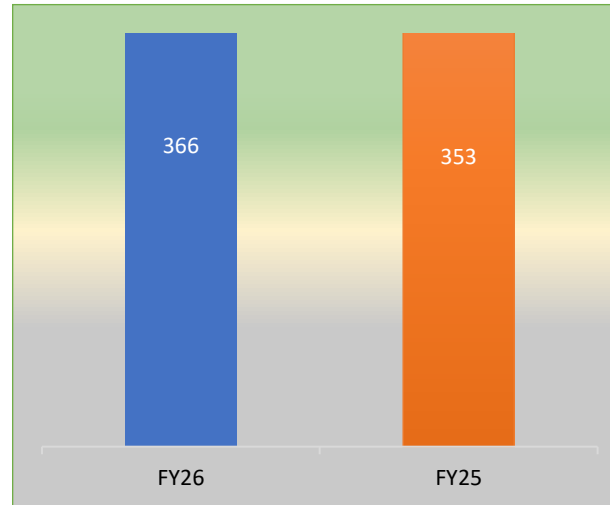


FY26

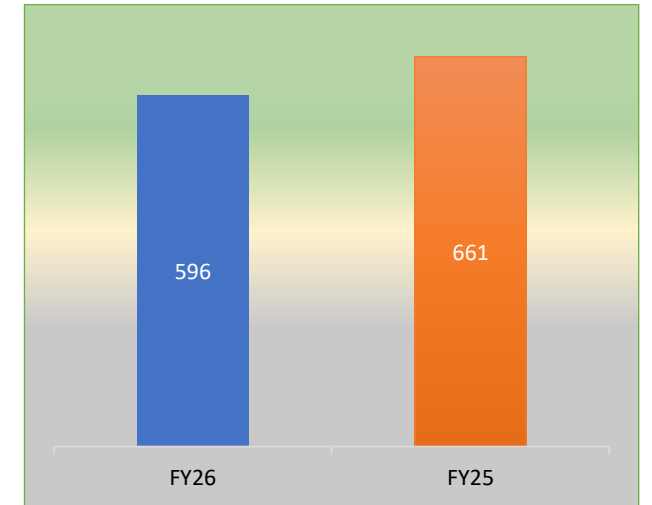
### Publications Revenue



### Stationery Revenue - Domestic

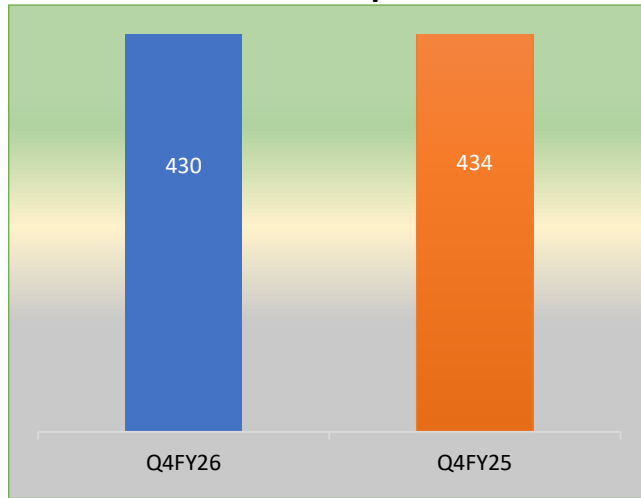


### Stationery Revenue - Exports

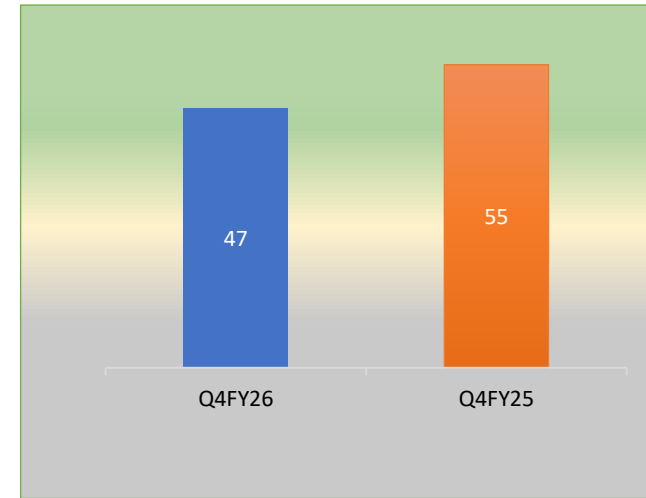


# CONSOLIDATED PERFORMANCE HIGHLIGHTS Q4 FY26 (Rs. in Crores)

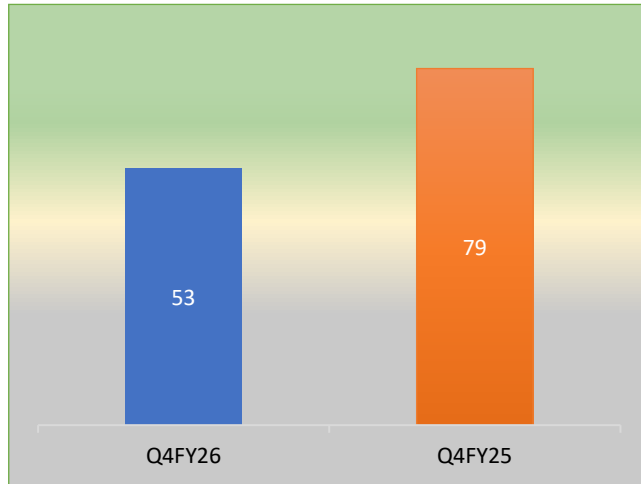
## Revenue from Operations



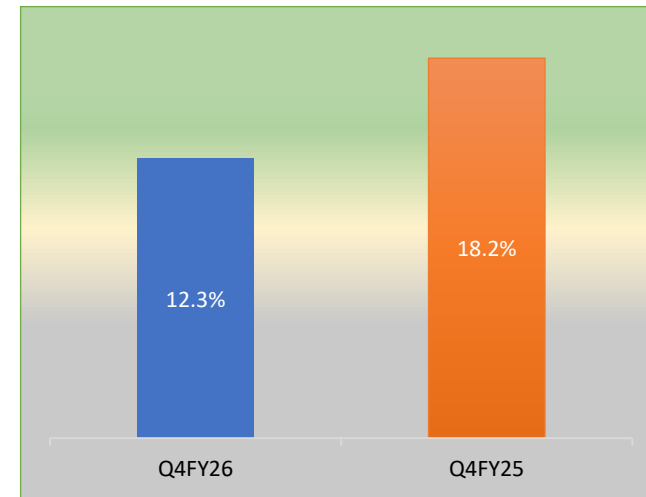
## Profit Before Tax



## EBITDA



## EBITDA Margin



### Note:

\* Q4 FY26, includes following exceptional items;

Gain of Rs. 26 crore on account of fair value adjustments,

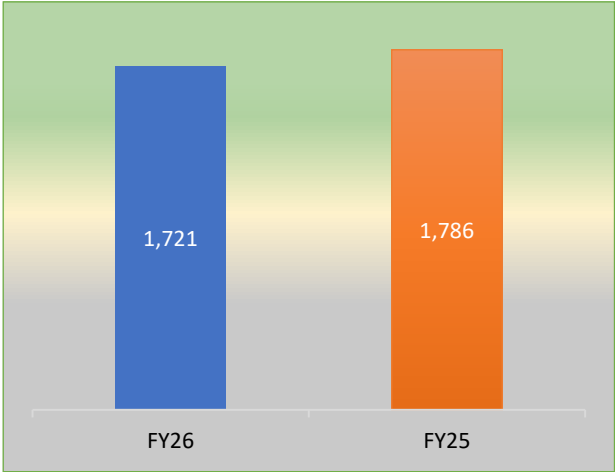
Gain of Rs. 7 crore reversal of provision for gratuity due to change in Wage definition.

Rs. 12 crore provision for impairment loss on investment in Navneet Futuretech Limited due to diminution in value of underlying investments.

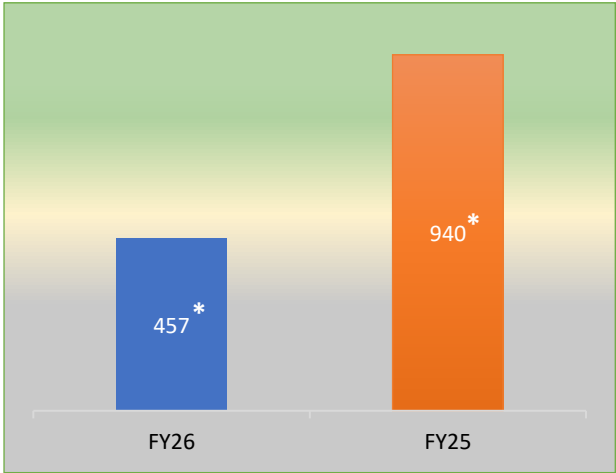
Rs. 7 crore towards provision for reduction in market value of CP Capital Limited and Career Point Edutech Limited

# CONSOLIDATED PERFORMANCE HIGHLIGHTS - FY26 (Rs. in Crores)

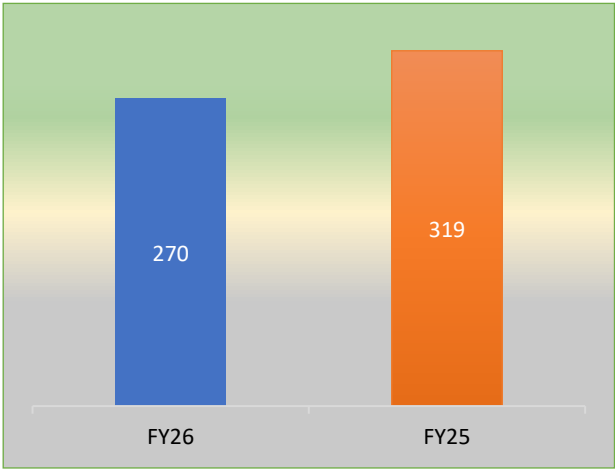
Revenue from Operations



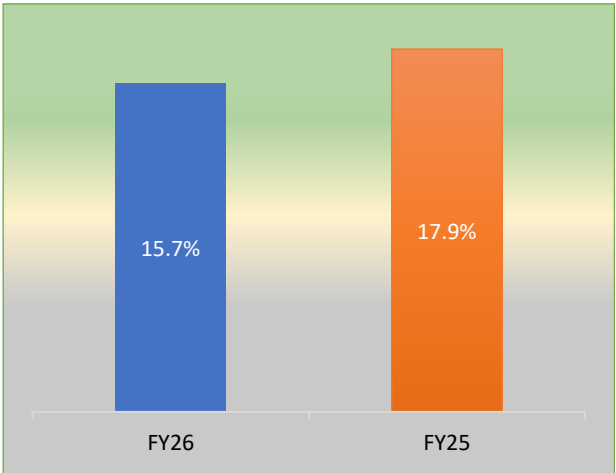
Profit Before Tax



EBITDA



EBITDA Margin



\* Refer to page no.10 for notes.

# STANDALONE PROFIT & LOSS ACCOUNT FY26 (Rs. In Crores)

Profit and Loss (in Rs. Crs)	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
<b>Revenue from Operations</b>	<b>394</b>	<b>389</b>	<b>1.6%</b>	<b>1,683</b>	<b>1,733</b>	<b>-2.89%</b>
Cost of Goods Sold	214	213		891	934	
Employee Cost	75	69		278	258	
Other Expenses	65	51		234	221	
<b>EBITDA</b>	<b>40</b>	<b>56</b>	<b>-30.5%</b>	<b>280</b>	<b>320</b>	<b>-12.38%</b>
<b>EBITDA Margin</b>	<b>10.2%</b>	<b>14.4%</b>		<b>16.6%</b>	<b>18.5%</b>	
Depreciation	23	18		78	64	
Other Income	6	3		27	25	
<b>EBIT</b>	<b>23</b>	<b>41</b>	<b>-43.9%</b>	<b>229</b>	<b>281</b>	<b>-18.16%</b>
<b>EBIT Margin</b>	<b>5.9%</b>	<b>10.5%</b>		<b>13.6%</b>	<b>16.2%</b>	
Finance Cost	2	4		14	17	
Exceptional Item Gain / (Loss)	8	0		127*	604**	
<b>Profit before Tax</b>	<b>29</b>	<b>37</b>	<b>-22.1%</b>	<b>342</b>	<b>868</b>	<b>-60.44%</b>
<b>Profit before Tax Margin</b>	<b>7.3%</b>	<b>9.5%</b>		<b>20.3%</b>	<b>50.1%</b>	
Tax	4	8		46	67	
<b>Profit After Tax</b>	<b>25</b>	<b>29</b>	<b>-16.6%</b>	<b>296</b>	<b>801</b>	<b>-62.90%</b>
<b>Profit After Tax Margin</b>	<b>6.3%</b>	<b>7.7%</b>		<b>17.6%</b>	<b>46.2%</b>	
<b>EPS</b>	<b>1.14</b>	<b>1.32</b>		<b>13.45</b>	<b>35.86</b>	

Note:

\* FY26, the Company recognized net exceptional items comprising:

Gain of Rs. 230 crore on account of fair value adjustments.

Loss of Rs. 103 crore, primarily on account of:

Rs. 80 crore provision for impairment loss on investment in Navneet Futuretech Limited due to diminution in value of underlying investments.

Rs. 16 crore towards provision of gratuity for past services due to enactment of new Labour Code.

Rs. 7 crore towards provision for reduction in market value of CP Capital Limited and Career Point Edutech Limited.

\*\* FY25 There was an exceptional gain of ₹150 crores due to dilution & additionally, a fair value gain of ₹454 crores was recognized on the same asset.

# CONSOLIDATED PROFIT & LOSS ACCOUNT FY26 (Rs. In Crores)

Profit and Loss (in Rs. Crs)	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
<b>Revenue from Operations</b>	<b>430</b>	<b>434</b>	<b>-0.9%</b>	<b>1,721</b>	<b>1,786</b>	<b>-3.6%</b>
Cost of Goods Sold	226	224		901	951	
Employee Cost	80	74		299	279	
Other Expenses	71	57		251	237	
<b>EBITDA</b>	<b>53</b>	<b>79</b>	<b>-32.8%</b>	<b>270</b>	<b>319</b>	<b>-15.2%</b>
<b>EBITDA Margin</b>	<b>12.3%</b>	<b>18.2%</b>		<b>15.7%</b>	<b>17.9%</b>	
Depreciation	23	19		79	66	
Other Income	6	3		28	24	
<b>EBIT</b>	<b>36</b>	<b>63</b>	<b>-42.7%</b>	<b>219</b>	<b>277</b>	<b>-21.0%</b>
<b>EBIT Margin</b>	<b>8.4%</b>	<b>14.5%</b>		<b>12.7%</b>	<b>15.5%</b>	
Finance Cost	3	5		17	19	
Exceptional Item Gain / (Loss)	14	-3		255*	683**	
Share of Profit/(Loss) in JV and Associates					-1	
<b>Profit before Tax</b>	<b>47</b>	<b>55</b>	<b>-15.1%</b>	<b>457</b>	<b>940</b>	<b>-51.5%</b>
<b>Profit before Tax Margin</b>	<b>10.9%</b>	<b>12.7%</b>		<b>26.6%</b>	<b>52.6%</b>	
Tax	8	7		88	136	
<b>Profit After Tax</b>	<b>39</b>	<b>48</b>	<b>-18.5%</b>	<b>369</b>	<b>804</b>	<b>-54.2%</b>
<b>Profit After Tax Margin</b>	<b>9.0%</b>	<b>11.05%</b>		<b>21.4%</b>	<b>45.0%</b>	
<b>EPS</b>	<b>1.73</b>	<b>2.14</b>		<b>16.00</b>	<b>33.97</b>	

\* FY26, the Company recognized net exceptional items comprising:

Gain of Rs. 290 crore on account of fair value adjustments.

Loss of Rs. 35 crore, primarily on account of:

Rs. 12 crore provision for impairment loss on investment in Navneet Future tech Limited due to diminution in value of underlying investments.

Rs. 16 crore towards provision of gratuity for past services due to enactment of new Labour Code.

Rs. 7 crore towards provision for reduction in market value of CP Capital Limited and Career Point Edutech Limited.

\*\* FY25 There was an exceptional gain of ₹189 crores due to dilution & Additionally, a fair value gain of ₹497 crores was recognized on the same asset.



## Contact Information

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