



Knowledge is wealth



NAVNEET EDUCATION LIMITED
Investor Presentation
Q1 FY24

**BUILDING ON
A STRONG
FOUNDATION**

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Standalone & Consolidated Financial Highlights

Q1 FY24



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

“The first quarter has consistently been a robust period for our standalone Publication business, primarily due to the reopening of SSC board schools in June. This segment comprises of workbooks, guides, and question banks tailored for students attending SSC board schools in Maharashtra and Gujarat, where we currently dominate with over 2/3rd market share.

*Our Publications business revenue grew by **20% year on year** to **Rs. 427 crores**. EBITDA showed a positive growth year-on-year, driven by the implementation of strategic price increases and an increase in sales volumes compared to the same period last year.*

*Domestic Stationery business revenue for Q1FY24 grew by **22% year on year** to **Rs. 143 crores**. Due to the inherent nature of the business, there is always a two-quarter lag in procurement of raw material and sales realization. Hence the margins were affected due to the escalation in raw material prices which was procured in the previous quarters. However, to gain the market share we made a strategic decision to absorb some of the cost increase and not immediately pass it on to consumers. Fortunately, in the current quarter, raw material prices have started to decline, and coupled with an improved demand scenario, we are confident that the company will be able to achieve a revenue growth of +15% in FY24 compared to FY23, with an enhanced margin profile.*

*Exports Stationery business revenue for Q1FY24 grew by **3% year on year** to **Rs. 214 crores**. One of our product categories is currently being evaluated for the potential anti-dumping duty in the USA. As a result, orders from this category were not received during Q1. This category generally constitutes ~8%-10% of our export revenue in a year. Going forward, the company has taken appropriate measures to accommodate the orders from customers in this category, ensuring a proactive approach to address the situation effectively. However, the growth in our other existing products managed to offset this setback.*

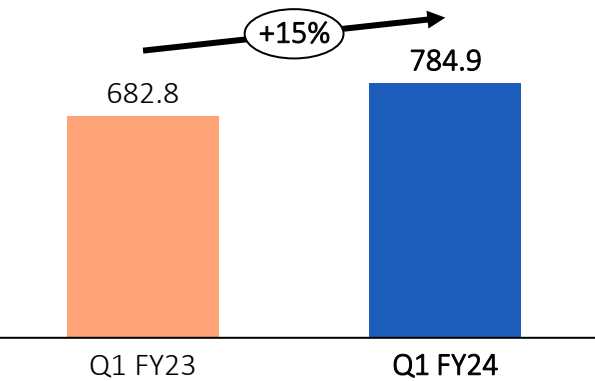
As an Indian player in the export market, our brand equity is exceptionally strong, primarily attributed to our commitment to providing quality products and services. To further expand in the exports market, we have devised a strategic plan to introduce new offerings beyond paper-based products and focus on value-added products.

Our Ed-tech business which is under Navneet Futuretech Limited - the Board of Directors have guided for reviewing of our Ed-tech portfolio and strategy considering the current Ed-tech scenario. We will present a comprehensive strategy to the Board very soon.”

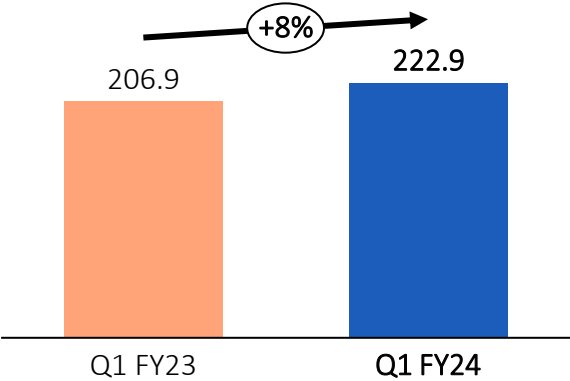


STANDALONE PERFORMANCE HIGHLIGHTS – Q1 FY24

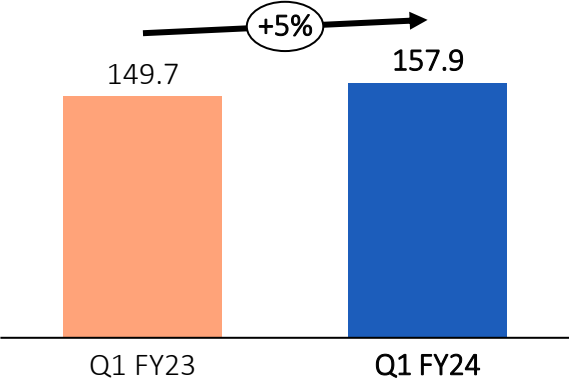
Revenue from Operations (Rs. In Crores)



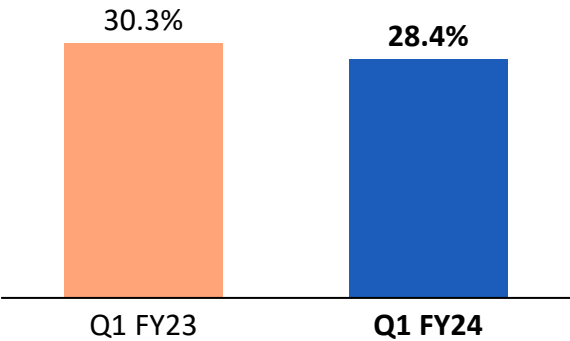
EBITDA (Rs. In Crores)



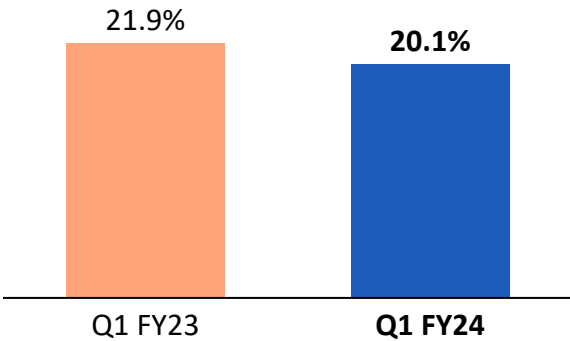
Profit After Tax (Rs. In Crores)



EBITDA Margin

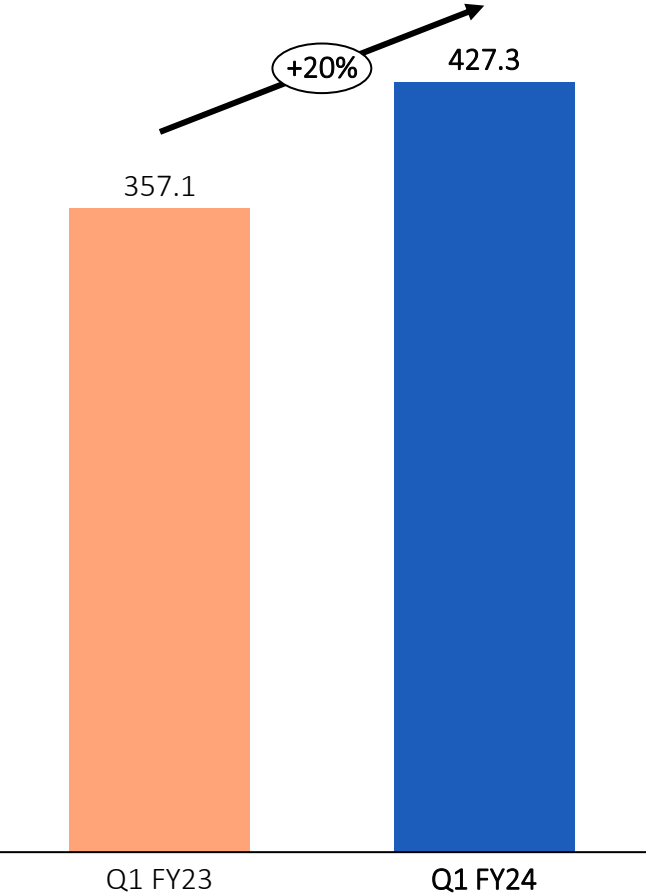


Profit After Tax

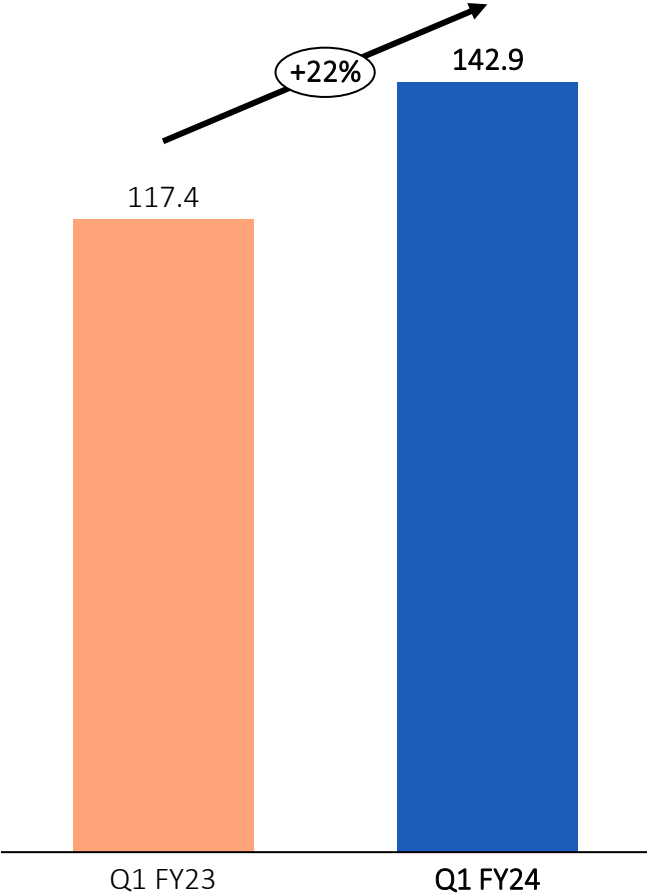


STANDALONE SEGMENT PERFORMANCE HIGHLIGHTS – Q1FY24

Publications Revenue (Rs. In Crores)



Stationery Revenue - Domestic (Rs. In Crores)



Stationery Revenue - Exports (Rs. In Crores)

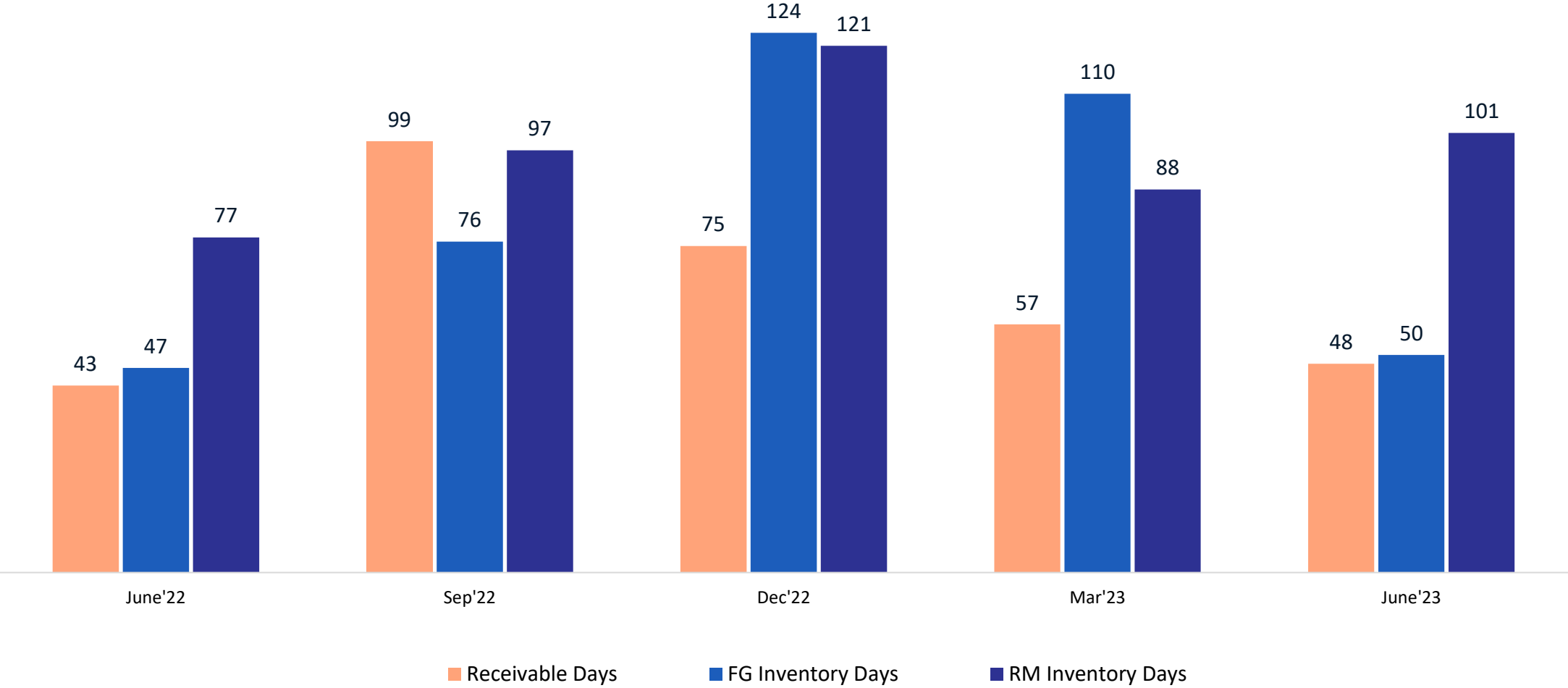


STANDALONE PROFIT & LOSS ACCOUNT – Q1FY24

Profit & Loss (in Rs. Crores)	Q1FY24	Q1FY23	YoY	FY23
Revenue from Operations	784.9	682.8	15.0%	1,627.7
Cost of Goods Sold	450.0	374.3		938.3
Employee Cost	49.8	43.6		179.5
Other Expenses	62.2	58.1		172.8
EBITDA	222.9	206.9	7.8%	337.1
EBITDA Margin	28.4%	30.3%		20.7%
Depreciation	8.2	8.0		35.8
Other Income	3.9	4.7		17.1
EBIT	218.6	203.6	7.4%	318.4
EBIT Margin	27.9%	29.8%		19.6%
Finance Cost	6.6	2.0		8.6
Exceptional Item Gain / (Loss)*	0.0	0.0		30.4
Share in Profit/(loss) in JV and Associates	0.0	0.0		0.0
Profit before Tax	212.1	201.6	5.2%	340.1
Profit before Tax Margin	27.0%	29.5%		20.9%
Tax	54.2	51.9		81.3
Profit After Tax	157.9	149.7	5.5%	258.9
Profit After Tax Margin	20.1%	21.9%		15.9%
EPS (Rs.)	6.98	6.62		11.44

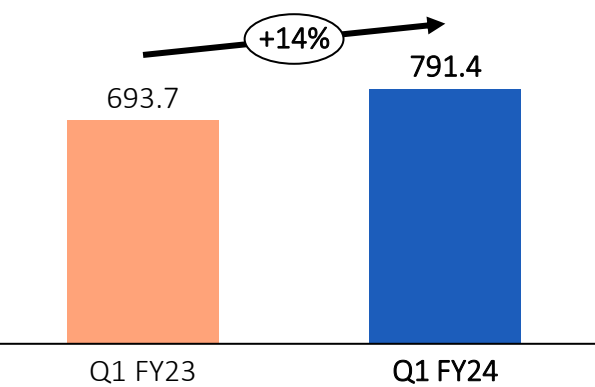
Note: *FY23 - Includes reversal of provision made for impairment on investment in wholly owned subsidiaries Rs. 24.0 crores and Rs. 6.3 crores towards profit on sale of property

WORKING CAPITAL CYCLE

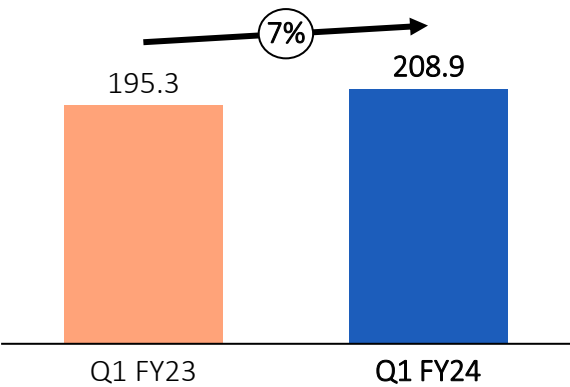


CONSOLIDATED PERFORMANCE HIGHLIGHTS – Q1 FY24

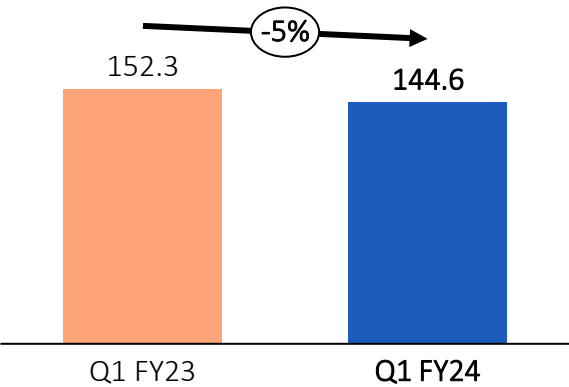
Revenue from Operations (Rs. In Crores)



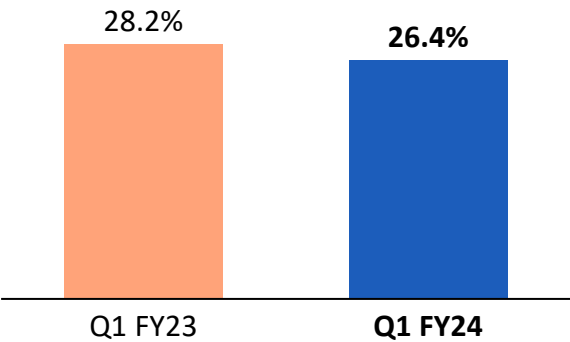
EBITDA (Rs. In Crores)



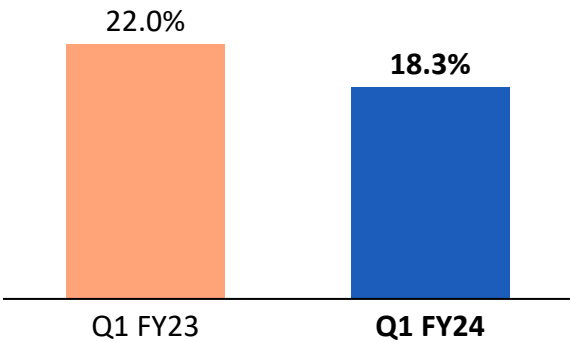
Profit After Tax (Rs. In Crores)



EBITDA Margin



Profit After Tax



CONSOLIDATED PROFIT & LOSS ACCOUNT – Q1 FY24[§]



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Revenue from Operations (Rs. In Crores)

Particulars	Q1 FY24	Q1 FY23
NEL	784.9	682.8
NFL (eSense)	4.7	4.0
Indiannica	3.3	7.6
NLLP	0.0	0.0
NHKL	1.4	1.7
GeNext	0.1	0.0
N.Tech Venture	-	-
Inter co Adjust	(3.0)	(2.4)
Total	791.4	693.7

EBITDA* (Rs. In Crores)

Q1 FY24	Q1 FY23
226.9	211.6
(3.9)	(7.0)
(6.6)	(2.2)
#	#
0.1	0.0
(3.9)	(1.3)
0.0	#
-0.1	-1.4
212.4	199.5

PAT (Rs. In Crores)

Q1 FY24	Q1 FY23
157.9	149.7
(7.2)	(8.9)
(9.0)	(4.2)
#	#
0.1	0.0
(4.4)	(1.7)
0.0	#
0.3	-1.2
137.7	133.8

* Includes Other Income

§ Without considering NEL's share in Associate Companies

Navneet Education Limited - A Panoramic View

Navneet Education Limited is a leading educational syllabus-based provider that offers high-quality content across both print and digital mediums. With **over 60 years of experience as an educational publisher and stationery manufacturer**, the Company enjoys a robust brand recognition and a prominent market standing in the educational content and scholastic stationery segments

The Company's proficiency, responsiveness, and preparedness have enabled it to consistently evolve with the times, remaining aligned with the latest developments in the field of education and technology.

The presentation hereon, in a nutshell, encompasses elements that render the Company's distinction and competitive advantage in the market.



Transforming With Time Since Over 6 Decades

The Company has leveraged its extensive industry experience and insightful endeavors, the Company has achieved a robust leadership position in the industry, with a remarkable

Market Share of ~65% in Western India.

Going ahead, as the Company continues to transform in line with ever-evolving trends, it aims to build a strong presence in the **EdTech domain** by leveraging Core Competence of existing businesses.



Vision

- To provide the **highest quality of educational products and services** to customers in the language/medium of their choice



Mission

- Provide students with **best quality supplementary study material and curriculum textbooks** at affordable price.
- To **harness the power of Information Technology** and bring home its wonder to children through e-learning.
- To provide students with **scholastic stationery products**.



Core Values

- Excellence
- Proactive
- Student Centric
- Transparency

Educational syllabus-based publishing material supplier across print and digital mediums



Poised to become a leader in EdTech through its quality and innovation

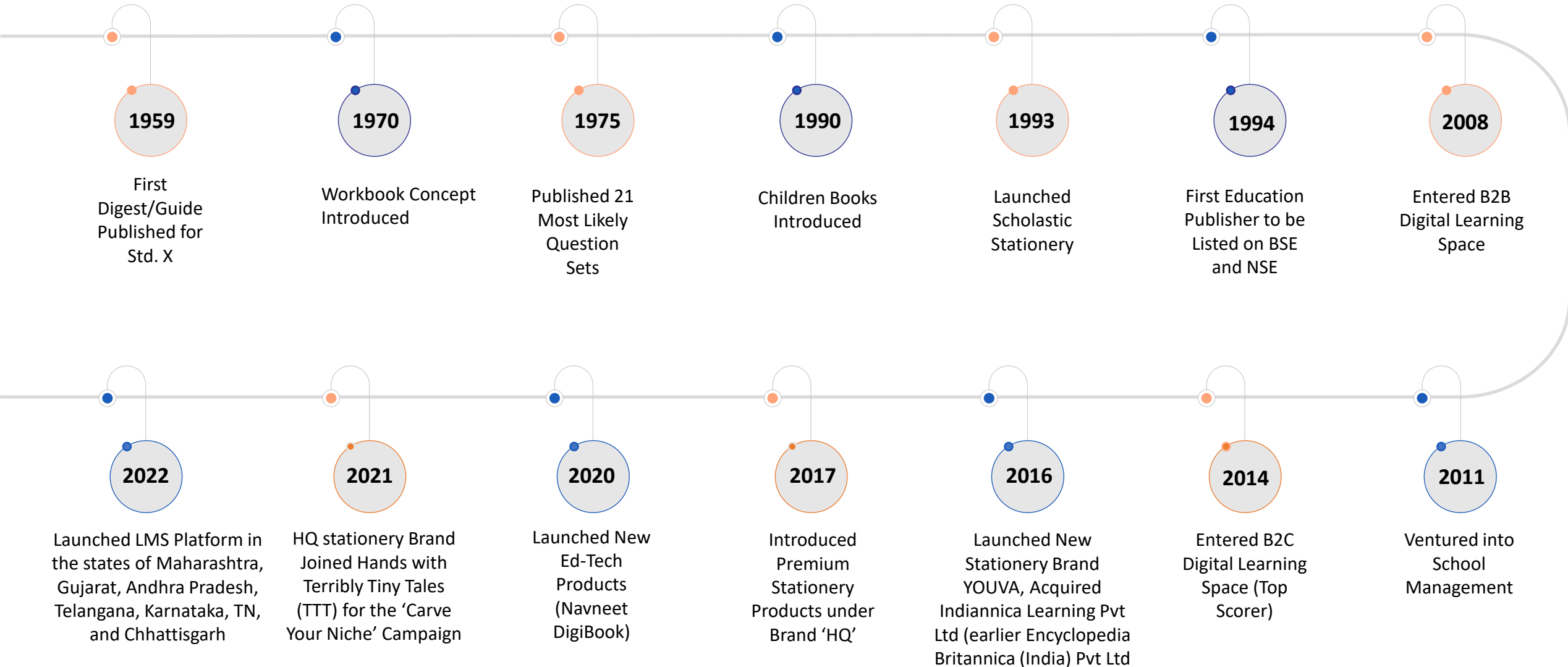


Strong brand visibility and leadership position in the educational content & scholastic stationery space

JOURNEY SO FAR



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Navneet Education Limited's governance approach is aligned with its core values of transparency, integrity, and accountability, and it strives to maintain the highest standards of corporate governance to deliver long-term value to its stakeholders.



Shri Kamlesh S Vikamsey,
Chairman

Shri Gnanesh D Gala,
Managing Director

Shri Raju H Gala,
Jt Managing Director

Shri Anil D Gala,
Whole-time Director

Shri Shailendra J Gala,
Whole-time Director

Shri Dilip C Sampat,
Whole-time Director

Dr Vijay B Joshi,
Independent Director

Shri Tushar K Jani,
Independent Director

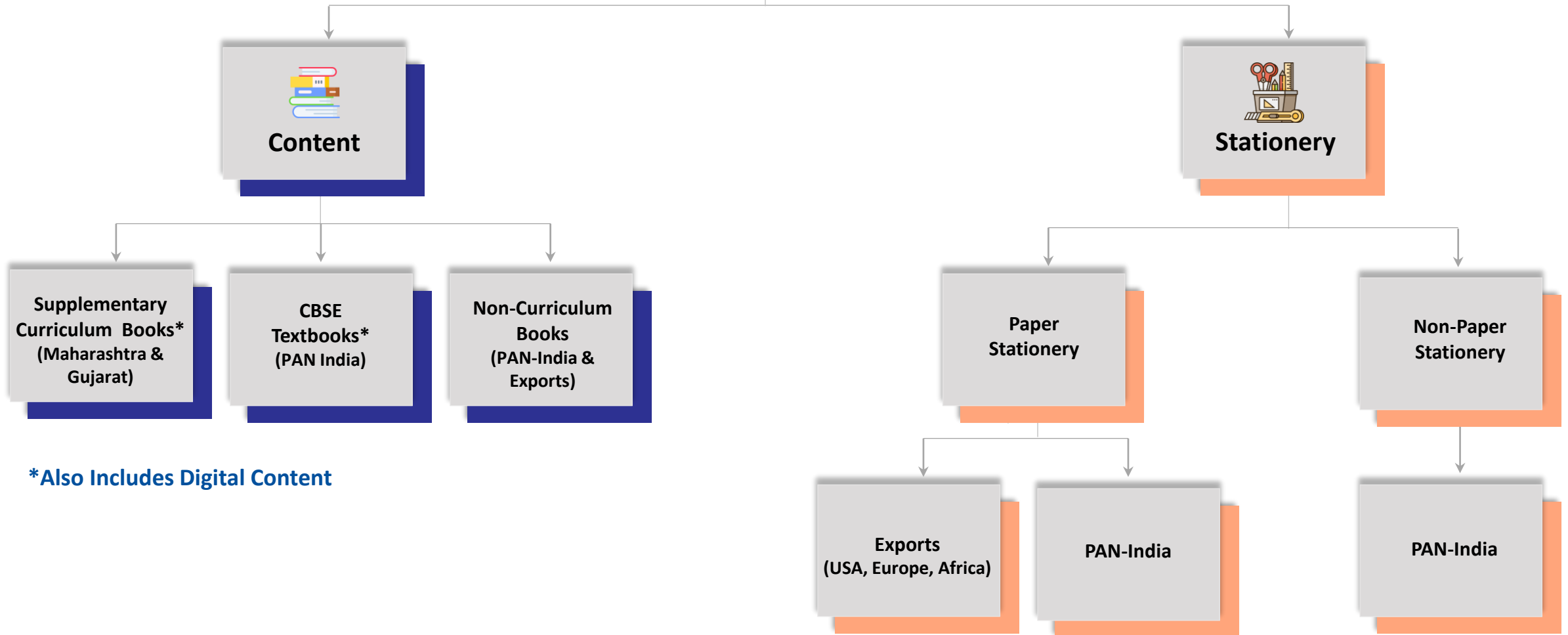
Smt Usha Laxman,
Independent Director

Shri Anil Swarup,
Non-Independent & Non-Executive Director

Shri K I Viswanathan,
Independent Director

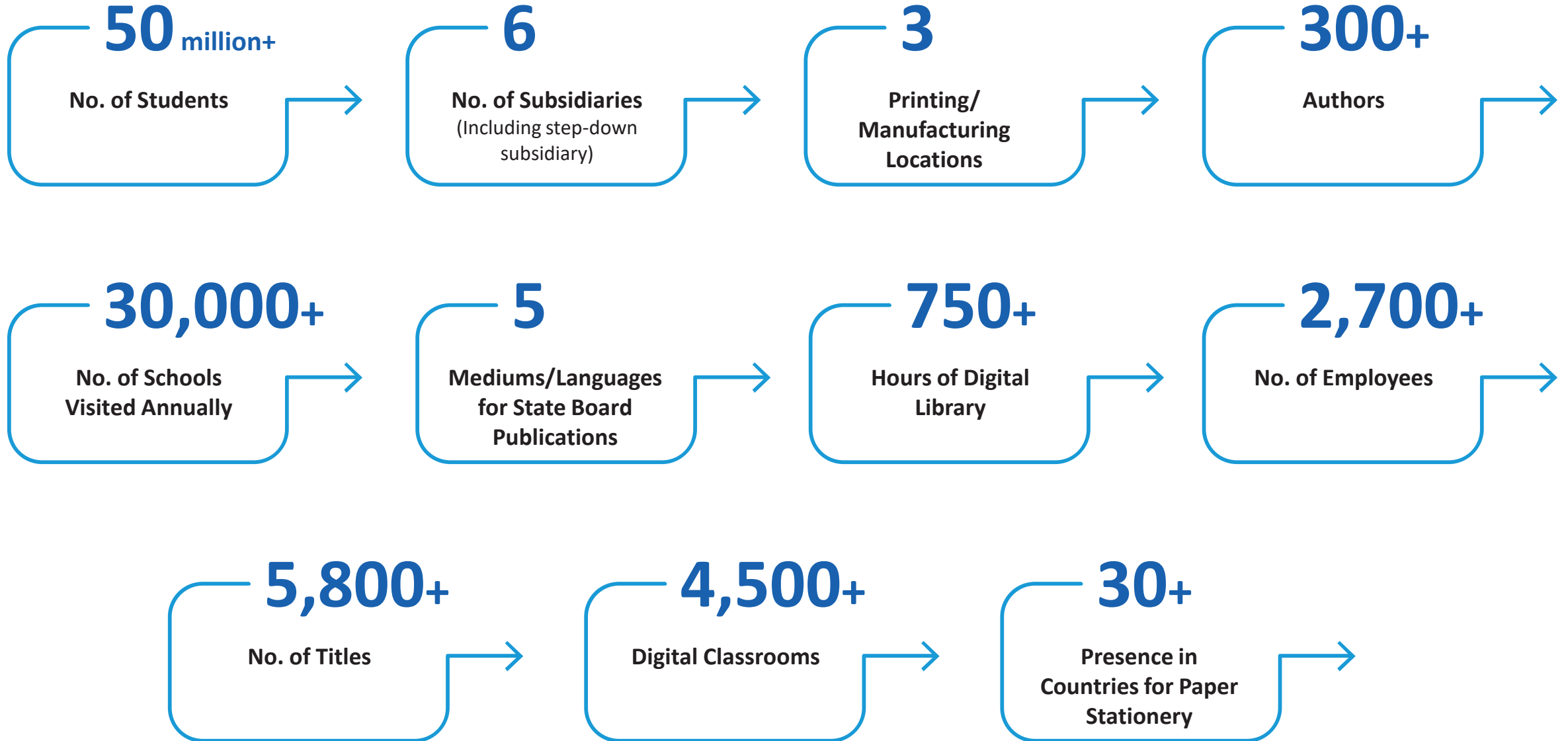


Navneet Education Limited

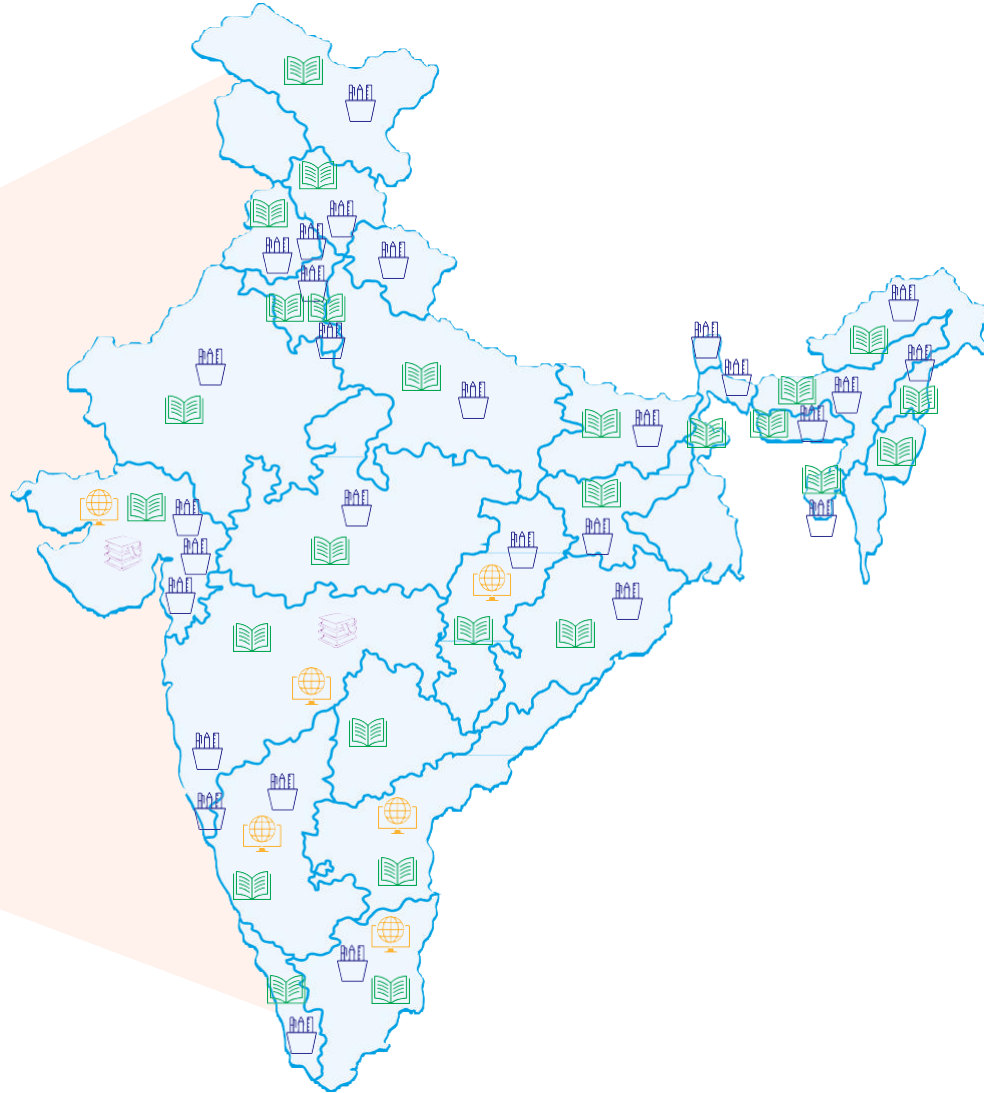


*Also Includes Digital Content

NUMBERS TESTIFYING COMPANY'S SUCCESS



DOMESTIC PRESENCE – PUBLICATION & STATIONERY BUSINESS

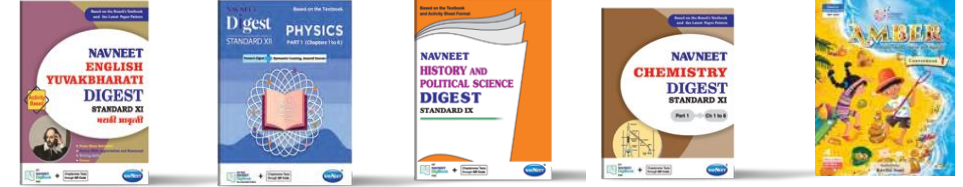


Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy

Note: *The Company also supplies Textbooks to Sri Lanka



Supplementary Books : Maharashtra & Gujarat



Text-Books : Pan India & Sri Lanka*



Stationery : Pan India



Digital Presence

- Maharashtra
- Andhra Pradesh
- Karnataka
- Chhattisgarh
- Gujarat
- Telangana
- Tamil Nadu

BUILDING A STRONG GLOBAL PRESENCE

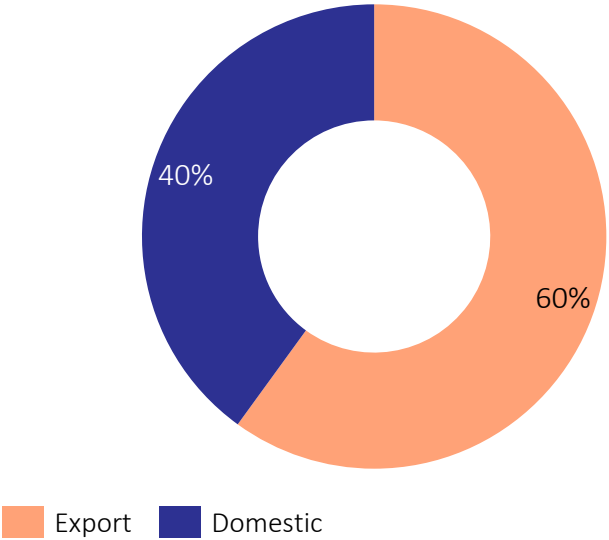


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Q1 FY24 - Revenue Breakup of Stationery Business



Export to 30+ countries globally

- | | | | |
|---------------|-----------|----------------|---------------------|
| • Canada | • Ireland | • Ethiopia | • U.A.E. |
| • USA | • Norway | • Kenya | • Trinidad & Tobago |
| • Mexico | • Sweden | • Rwanda | • Mozambique |
| • Honduras | • Denmark | • Tanzania | • Congo |
| • Jamaica | • Germany | • Zambia | • Senegal |
| • Puerto Rico | • U.K. | • Madagascar | • Ivory Coast |
| • Costa Rica | • Spain | • South Africa | • Ghana |
| • Panama | • Turkey | • New Zealand | • Nepal |

Achieving lean and efficient manufacturing to drive transition

- The Company has always been ahead of the curve in its pursuit of operational excellence.
- Manufacturing capital for the Company is using its assets to effectively produce products locally while serving constituencies locally and internationally.
- The Company's manufacturing capabilities and solution-focused approach will help in serving its customers with quality products at a reasonable price, at a consistent pace.



**Dantali Village,
Kalol Taluka,
Gandhinagar,
Gujarat**



**Sayali Village,
Silvassa,
Dadra & Nagar Haveli
Union Territory**



**Khaniwade Village, Taluka Vasai, Palghar District,
Maharashtra**

INVESTMENTS BY NAVNEET GROUP

Business
Segment
Customers
Products
Investments



Link to Company's Website – [Click Here](#)

The K12 education model provides elementary education to students from kindergarten to 12th grade through its brand 'Orchids, the International School'. The group is fast expanding and gaining prominence in the EdTech space by delivering high-quality education services that leverage the latest advancements in technology.

Schools (B2C & B2B)

Schools, B2C – Kindergarten to 10th grade

LMS, School Management

NEL's Stake: 22.14%
(Invested ~Rs. 118.59 crores, implied valuation of which stands at ~Rs. 644 crores.)



SFAPLAY.COM

Link to Company's Website - [Click Here](#)

Fully integrated digital plus on-ground multi-sport platform, the official partner of the IOA — Tokyo Olympics 2020, CWG 2022 & Asian Games 2022, builds technology to enable high precision for executing large-scale, multisport competitions to identify and nurture talent across sports at the grassroots level in India

Sports (B2C & B2B)

Government/Federations
Schools
Athletes/Childrens

Event Management Services (EMA)
SFA Championship
Game Management System (GMS) – SFA Tech

NFL's Stake: 14.29%
(Invested Rs. 75 Crores)



Link to Company's Website - [Click Here](#)

AI-driven personalized adaptive learning math platform for kids. It generates a learning plan for every child automatically based on the standard and grade-level curriculum

Math (B2C)

B2C – Kids aged 4-16 years
(USA and Middle East)

Math & Coding Curriculum
Summer Camps with influencers

NFL's Stake: 46.84%
(Invested Rs. 18.67 Crores)



Link to Company's Website - [Click Here](#)

STEM-based learning kits for kids offering online coding classes. Also, enables students to build technical skills and job-related skills for the future

Coding (B2B)

B2B – Schools

Coding Curriculum
STEM Kits
STEM Labs

NFL's Stake: 14.40%
(Invested Rs. 5.25 Crores)



Contact Information

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SGA Strategic Growth Advisors

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