



Knowledge is wealth

NEL/064/2024

Date: 07<sup>th</sup> November, 2024

**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: Press Release.**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose press release which is being issued by the Company.

You are requested to take above on your record.

Thanking you,

Yours faithfully,  
FOR NAVNEET EDUCATION LIMITED

**AMIT D. BUCH**  
**COMPANY SECRETARY**  
**MEMBERSHIP NO : A15239**

**Encl.: a/a**

**NAVNEET EDUCATION LIMITED**

CIN: L22200MH1984PLC034055

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## Consolidated Revenue for H1FY25 stood at Rs. 1,070 crores

**Mumbai, 7<sup>th</sup> November 2024** – Navneet Education Limited (NEL) is one of the largest educational syllabus-based supplementary content & Stationery provider has released its unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2024.

### Consolidated Financial Highlights – H1 FY25

<b>Total Revenue</b> <b>Rs. 1,070 crores</b>  <b>1% Y-o-Y</b>	<b>EBITDA</b> <b>Rs. 222 crores</b>  <b>9% Y-o-Y</b>	<b>PBT</b> (excluding exceptional item) <b>Rs. 200 crores</b>  <b>9% Y-o-Y</b>
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Particulars (Rs. crores)	H1FY25	H1FY24	YoY
Revenue	1,070	1,057	1%
EBITDA	222	205	9%
PBT (excluding exceptional item)	200	183	9%
PBT*	861	251	-
EPS (Rs.)	31.5	9.6	-

\* Note 1: H1FY25 - Includes Rs. 189 crs towards realized gain on stake sale in K12 (5.32%) & Rs. 471 Crs. towards fair value gain on remaining stake (14.92%) in K12 as the same is being considered as financial asset.

Note 2: Q2 & H1 FY24 - Rs. 30.23 crores is towards profit on sale land and building at Ghuma and dilution gain on K12 Techno of Rs. 37.93 crores  
H1FY24 numbers are restated after giving merger effect

### H1FY25 Standalone Highlights (Y-o-Y)

- Total Revenue from publication business was Rs. 498 crores as compared to Rs. 504 crores in H1FY24
- Total Revenue from Stationery Business stood at Rs. 563 crores registering a growth of 3% as compared to same period last year
  - Exports Revenue stood at Rs. 390 crores, a growth of 9% as compared to same period last year
  - Domestic Revenue stood at Rs. 173 crores, a de-growth of 9% as compared to same period last year
- Working Capital Cycle as on 30<sup>th</sup> September 2024:
  - Receivable Days – 56 days
  - FG Inventory Days – 55 days
  - RM Inventory Days – 80 days
- **The Board of Directors have declared the interim dividend of Rs. 1.50 (i.e., 75 %) per equity share having face value of Rs. 2/- each for the financial year 2024-25**



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

*"In H1 FY25, revenue remained largely stable at Rs. 1,065 crores, compared to Rs. 1,053 crores in H1 FY24. EBITDA for the period was Rs. 236 crores, up from Rs. 219 crores in the same period last year.*

*In our publication segment, curriculum reductions for specific grades by State Boards required us to redesign certain products, impacting realizations. However, stable paper prices allowed us to set accurate pricing, which led to better-than-anticipated volume growth compared to the same period last year. This volume increase offset price reductions, maintaining stable revenue at Rs. 498 crores, compared to Rs. 504 crores in H1 FY24.*

*In the domestic stationery business, revenue for the period was Rs. 173 crores, down from Rs. 189 crores in H1 FY24. This decrease was primarily due to product repricing following reduced raw material costs. However, in absolute terms we saw marginal growth in volumes across categories. Additionally, domestic sales faced some pressure due to slower-than-expected movement in channel-level inventory in key markets. To regain sales momentum in the domestic market, we are expanding our offerings within existing paper stationery categories and planning new product introductions in non paper categories.*

*Our export stationery business continued to strengthen, driven by growing demand for both traditional paper-based and modern non-paper products. Revenue for the period stood at Rs. 390 crores, up from Rs. 358 crores in the same period last year. In the export market, we have introduced new product categories in both paper and non-paper segments, and we have started receiving encouraging inquiries including the products which were evaluated for ADD."*

**About Navneet Education Limited**

Navneet Education Limited (NEL) is one of the largest educational syllabus-based supplementary content provider for the state-board based curriculum and quality content across Print and Digital mediums. The company also offers Scholastic Paper and Scholastic Non-Paper stationery, publish General & Children books. With 60+ years of experience as an educational publisher & stationery manufacturer, the Company enjoys a high brand recognition and market standing in the educational content and scholastic stationery segment. It's rich industry experience and insightful endeavors enabled the business to achieve a robust leadership position in the industry. It owns a market share of approximately 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 its existing businesses. Backed by proficiency, responsiveness and preparedness, the Company emphasises on consistently 'Transforming with Times'.

**For more information, please contact**

Company:

**Navneet Education Limited**

CIN: L22200MH1984PLC034055

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**Disclaimer:** Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest ₹one Crore. The financial results are consolidated financials unless otherwise specified.