



Knowledge is wealth

NEL/080/2024-25

Date: 5<sup>th</sup> February, 2025

**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: Submission of presentation to be shared with analysts and institutional investors on Unaudited Financial Results for the quarter and nine months ended 31st December, 2024.**

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Q3 & 9M FY25 presentation which is being shared with analysts and institutional investors on Standalone And Consolidated Un-audited Financial Results for **the quarter and nine months ended 31<sup>st</sup> December, 2024.**

The said presentation is uploaded in investors section on Company's website [www.navneet.com](http://www.navneet.com)

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

Navneet Bhavan, Bhavani Shankar Road, Near Shardashram Society, Dadar (W), Mumbai 400 028. India.  
Tel.: 022 6662 6565 • email: nel@navneet.com • www.navneet.com • /navneet.india



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A large, stylized lightbulb graphic composed of many thin, overlapping lines. The top part is a glowing white circle, and the base is a vertical column of lines that tapers towards the bottom. The lines transition from blue on the left to yellow and orange on the right.

Learn  
Adapt  
Progress

INVESTOR PRESENTATION  
AS ON FEBRUARY 2025

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## **Standalone & Consolidated Financial Highlights**

**Q3 & 9MFY25**

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

*“We are pleased to report our financial and operational performance for Q3 and 9M FY25, which reflects a mix of strong growth driven by our export stationery business, steady growth in publication business and some challenges in the domestic stationery business. While we navigated a competitive landscape, we continued to make strategic progress in key focus areas, ensuring long-term sustainable growth.*”

### **Quarterly Highlights**

*Our revenue from the publication business grew by 28% year-on-year to approximately Rs. 113 crores. This growth was primarily driven by few institutional orders that significantly contributed to our topline, reaffirming our market leadership and deep-rooted presence in the education sector. Our strong execution capabilities and ability to fulfill large institutional orders position us well for future opportunities in this space.*

*Our domestic stationery business faced challenges due to a continuous decline in raw material prices, leading to slower procurement demand from dealers and distributors, which impacted both growth and margins. Revenue from this segment declined by 24% year-on-year to approximately Rs. 52 crores. While we experienced short-term pressures on growth and margins in Q3, stable paper prices in January are expected to drive demand recovery in Q4 FY25. Additionally, we are actively implementing operational efficiencies and a prudent pricing strategy to stabilize margins and support long-term growth*

*On a positive note, our Exports Stationery business continued to perform exceptionally well, registering strong growth of 17% year-on-year to approximately Rs. 115 crores. This growth was on account of introduction of new product categories and expansion into newer geographies. Our sustained focus on product innovation, customer acquisition, and deeper market penetration in international regions has begun to yield tangible results. This segment remains a key pillar of our long-term growth strategy, and we are optimistic about scaling up our global presence further.*

*From a profitability perspective, overall EBITDA stood at ~Rs. 28 crores, while EBITDA margins stood at 10.1%.*

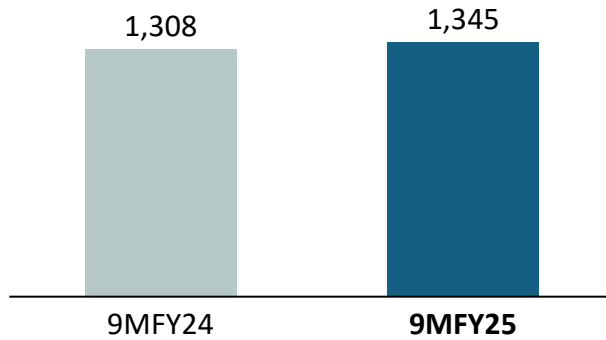
### **FY26 and beyond**

*Looking ahead, we remain confident in our ability to navigate market challenges and capture emerging opportunities. Our strategic focus remains on strengthening our core businesses, driving innovation, and expanding our footprint in both domestic and global markets. With a strong brand legacy, robust distribution network, and continued investments in growth areas, we are well-positioned to deliver sustainable value to all our stakeholders.”*

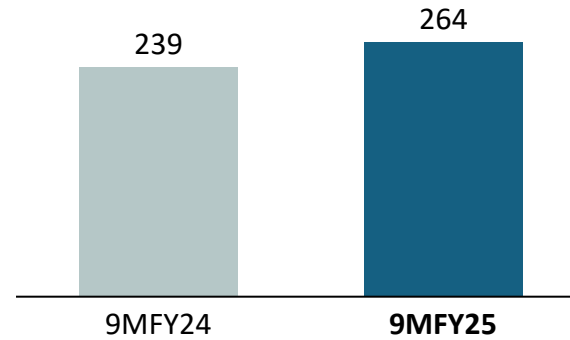


# Standalone Performance Highlights – 9MFY25

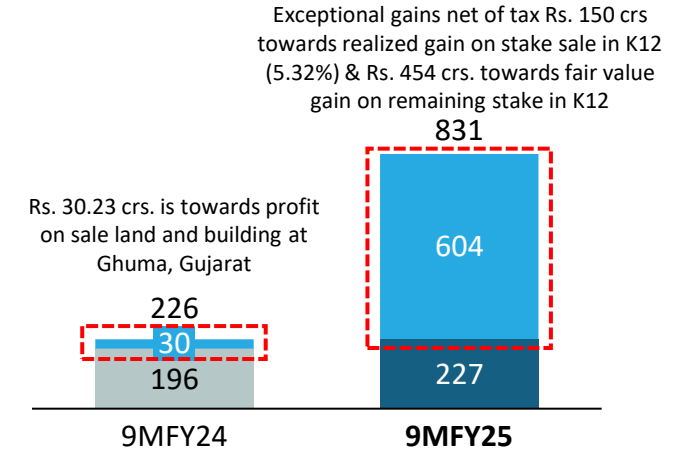
### Revenue from Operations (Rs. In Crores)



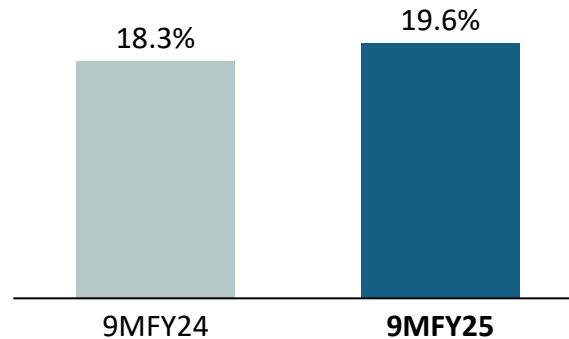
### EBITDA (Rs. In Crores)



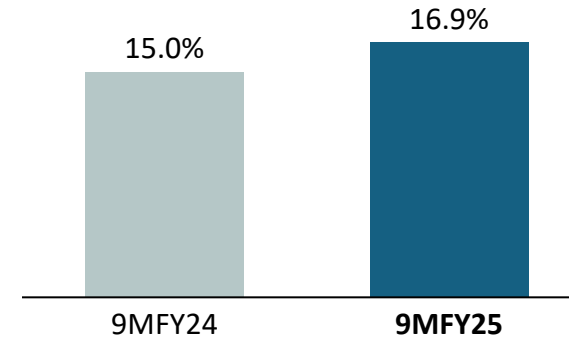
### Profit Before Tax (Rs. In Crores)



### EBITDA Margin

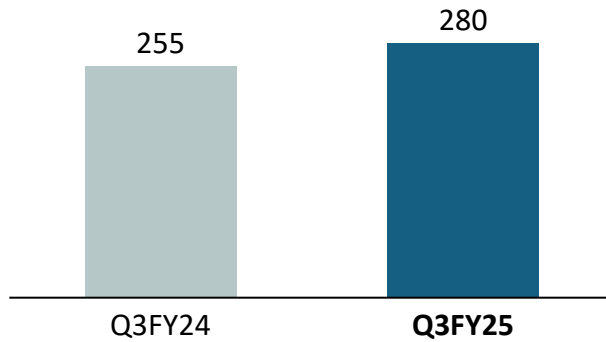


### PBT Margin (Normalised)

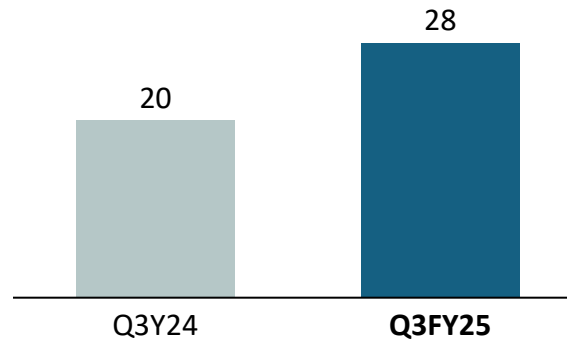


# Standalone Performance Highlights – Q3FY25

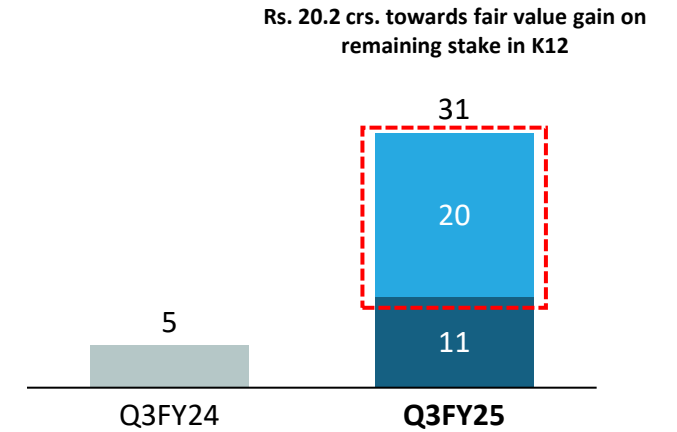
### Revenue from Operations (Rs. In Crores)



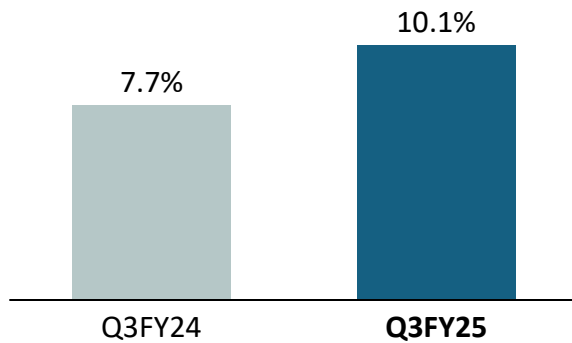
### EBITDA (Rs. In Crores)



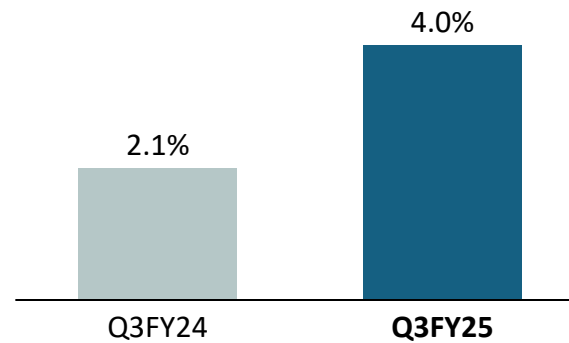
### Profit Before Tax (Rs. In Crores)



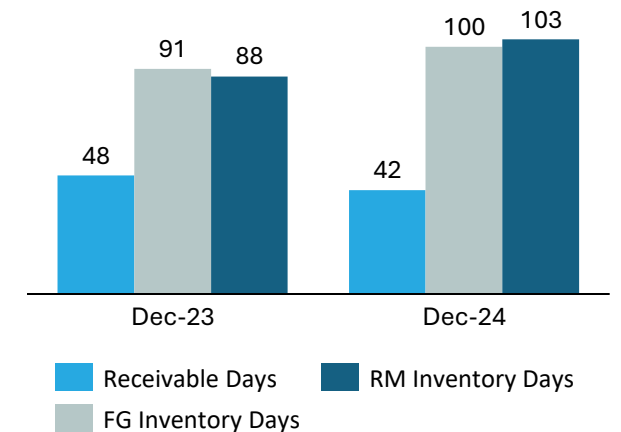
### EBITDA Margin



### PBT Margin (Normalised)



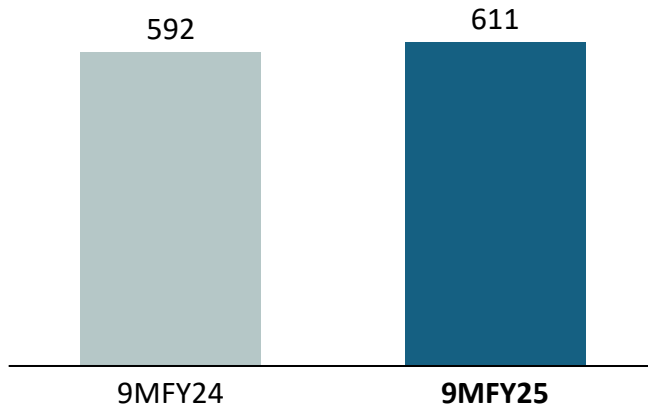
### Working Capital Cycle (on TTM basis)



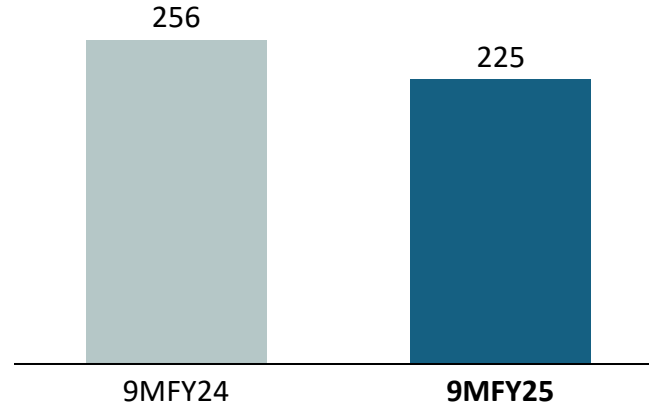
Q3FY24 numbers are restated after giving merger effect

# Standalone Segment wise Performance Highlights – Q3 & 9M FY25

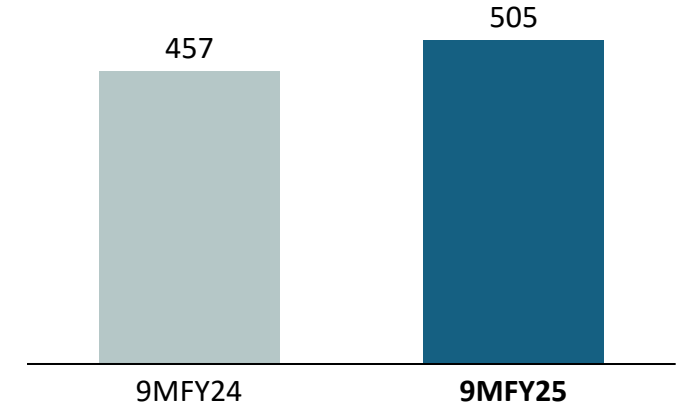
**Publications Revenue  
(Rs. In Crores)**



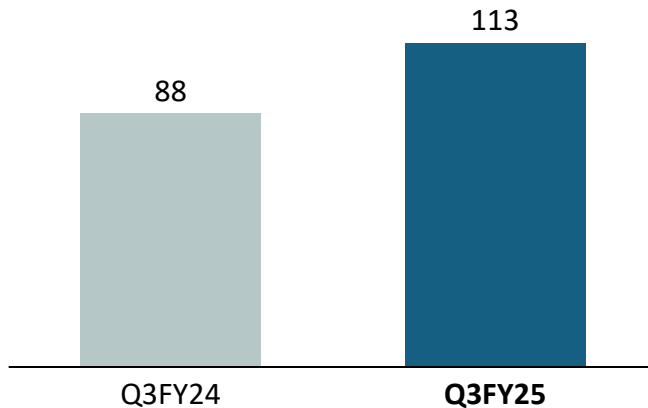
**Stationery Revenue - Domestic  
(Rs. In Crores)**



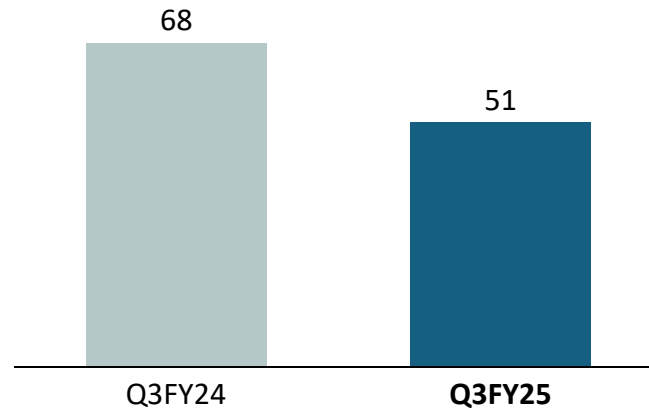
**Stationery Revenue - Exports  
(Rs. In Crores)**



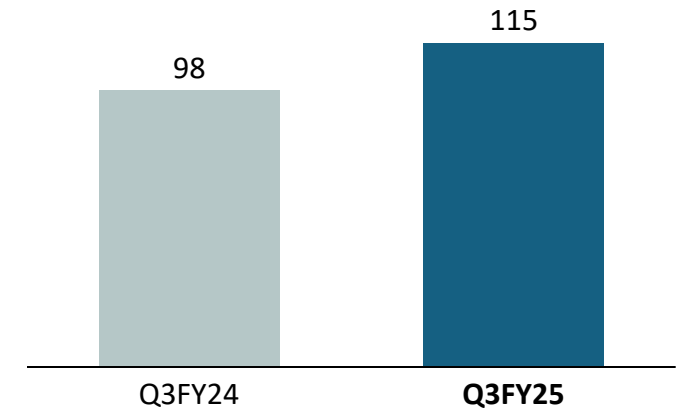
**Publications Revenue  
(Rs. In Crores)**



**Stationery Revenue - Domestic  
(Rs. In Crores)**



**Stationery Revenue - Exports  
(Rs. In Crores)**





# Standalone Profit & Loss Statement – Q3 & 9M FY25



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Profit and Loss (in Rs. Crs)	Q3FY25	Q3FY24	YoY	9MFY25	9MFY24	YoY
<b>Revenue from Operations</b>	<b>280.2</b>	<b>255.3</b>	<b>9.7%</b>	<b>1,344.9</b>	<b>1,308.0</b>	<b>2.82%</b>
Cost of Goods Sold	137.4	139.8		722.0	740.0	
Employee Cost	61.9	57.5		188.9	173.9	
Other Expenses	52.6	38.3		169.7	155.3	
<b>EBITDA</b>	<b>28.3</b>	<b>19.7</b>	<b>43.6%</b>	<b>264.2</b>	<b>238.8</b>	<b>10.67%</b>
<b>EBITDA Margin</b>	<b>10.1%</b>	<b>7.7%</b>		<b>19.6%</b>	<b>18.3%</b>	
Depreciation	16.6	14.9		46.2	39.3	
Other Income	2.4	3.3		21.7	9.1	
<b>EBIT</b>	<b>14.1</b>	<b>8.1</b>	<b>74.0%</b>	<b>239.7</b>	<b>208.5</b>	<b>14.96%</b>
<b>EBIT Margin</b>	<b>5.0%</b>	<b>3.2%</b>		<b>17.8%</b>	<b>15.9%</b>	
Finance Cost	3.0	2.9		12.7	12.7	
Exceptional Item Gain / (Loss) *	20.2	0.0		604.0	30.2	
<b>Profit before Tax</b>	<b>31.4</b>	<b>5.3</b>	<b>496.0%</b>	<b>831.0</b>	<b>226.0</b>	<b>267.65%</b>
<b>Profit before Tax Margin</b>	<b>11.2%</b>	<b>2.1%</b>		<b>61.8%</b>	<b>17.3%</b>	
Tax	5.5	-5.3		59.4	19.9	
<b>Profit After Tax</b>	<b>25.9</b>	<b>10.6</b>	<b>145.6%</b>	<b>771.6</b>	<b>206.1</b>	<b>274.37%</b>
<b>Profit After Tax Margin</b>	<b>9.2%</b>	<b>4.1%</b>		<b>57.4%</b>	<b>15.8%</b>	
<b>EPS</b>	<b>1.2</b>	<b>0.5</b>		<b>34.5</b>	<b>9.1</b>	

Note: 9MFY25 - Includes Rs. 150 crs towards realized gain net of tax on stake sale in K12 (5.32%) & Rs. 454 Crs. net of tax towards fair value gain on remaining stake in K12 as the same is being considered as financial asset.

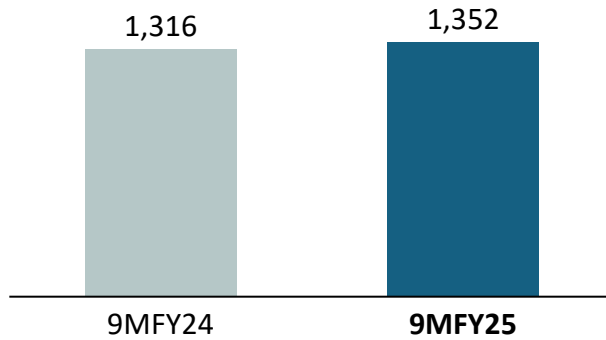
Q3FY25 – Include Rs. 20.2 crs. towards fair value gain on remaining stake in K12

9MFY24 Rs. 30.23 crs. is towards profit on sale land and building at Ghuma, Gujarat

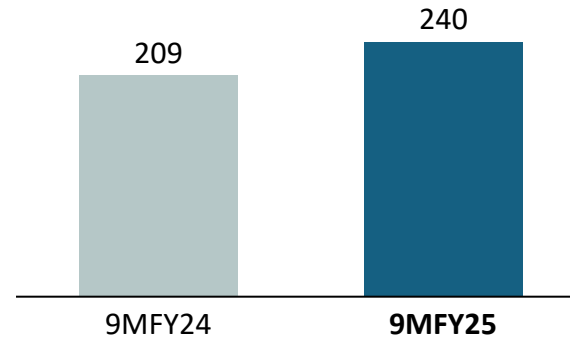
Q3 & 9M FY24 numbers are restated after giving merger effect

# Consolidated Performance Highlights – 9MFY25

### Revenue from Operations (Rs. In Crores)



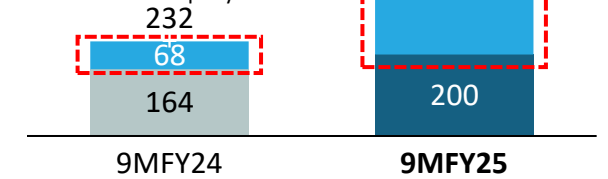
### EBITDA (Rs. In Crores)



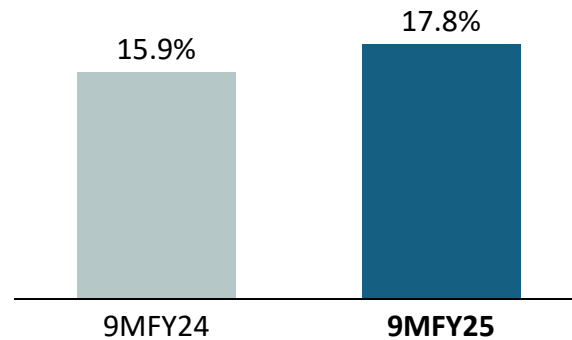
### Profit Before Tax (Rs. In Crores)

Exceptional gains of Rs. 189 crores towards realized gain on stake sale in K12 (5.32%) & Rs. 497 crores towards fair value gain on remaining stake in K12

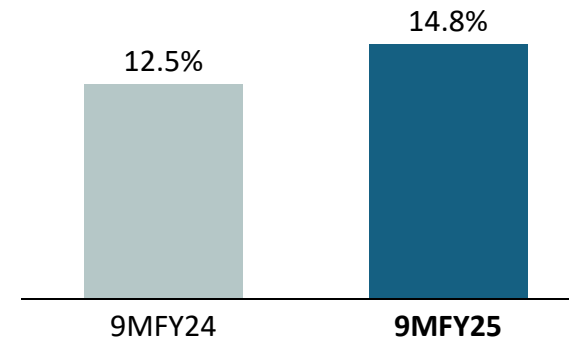
Rs. 30.23 crs. towards profit on sale land & building at Ghuma & Rs. 37.93 crs. on dilution of group shares from an associate company



### EBITDA Margin



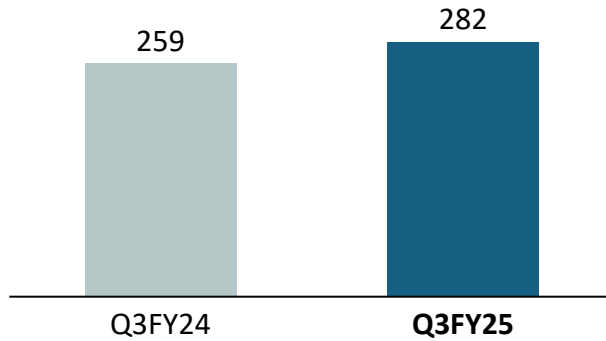
### PBT Margin (Normalised)



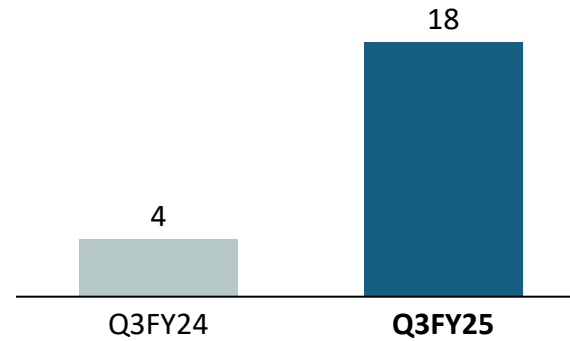
9MFY24 numbers are restated after giving merger effect

# Consolidated Performance Highlights – Q3FY25

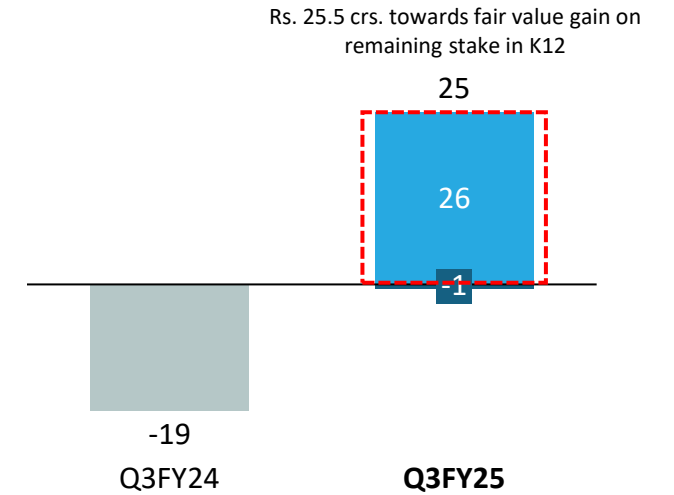
Revenue from Operations (Rs. In Crores)



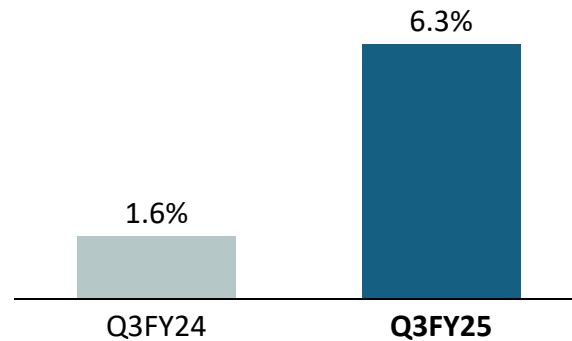
EBITDA (Rs. In Crores)



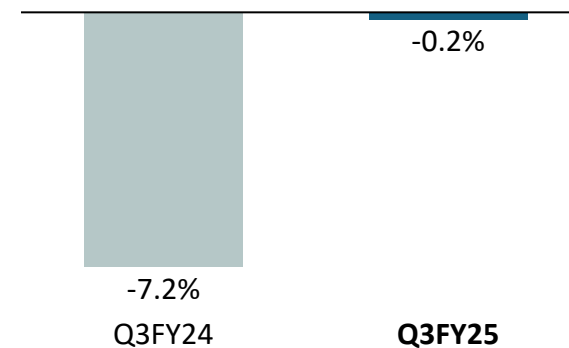
Profit Before Tax (Rs. In Crores)



EBITDA Margin



PBT Margin (Normalised)



Q3FY24 numbers are restated after giving merger effect

# Consolidated Profit & Loss Statement – Q3 & 9M FY25



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Profit and Loss (in Rs. Crs)	Q3FY25	Q3FY24	YoY	9MFY25	9MFY24	YoY
<b>Revenue from Operations</b>	<b>282.3</b>	<b>258.8</b>	<b>9.1%</b>	<b>1,351.9</b>	<b>1,316.0</b>	<b>2.7%</b>
Cost of Goods Sold	140.7	149.2		727.1	751.9	
Employee Cost	67.5	63.2		205.5	190.4	
Other Expenses	56.3	42.3		179.2	165.1	
<b>EBITDA</b>	<b>17.8</b>	<b>4.0</b>	<b>341.2%</b>	<b>240.2</b>	<b>208.6</b>	<b>15.1%</b>
<b>EBITDA Margin</b>	<b>6.3%</b>	<b>1.6%</b>		<b>17.8%</b>	<b>15.9%</b>	
Depreciation	17.0	16.4		47.5	44.0	
Other Income	2.4	3.1		21.2	8.8	
<b>EBIT</b>	<b>3.2</b>	<b>-9.3</b>	<b>-134.3%</b>	<b>214.0</b>	<b>173.4</b>	<b>23.4%</b>
<b>EBIT Margin</b>	<b>1.1%</b>	<b>-3.6%</b>		<b>15.8%</b>	<b>13.2%</b>	
Finance Cost	3.7	3.6		14.2	15.0	
Exceptional Item Gain / (Loss)	25.5	0.0		686.0	68.2	
Share of Profit/(Loss) in JV and Associates	-0.1	-5.8		-0.2	5.5	
<b>Profit before Tax</b>	<b>24.9</b>	<b>-18.7</b>	<b>-233.4%</b>	<b>885.6</b>	<b>232.1</b>	<b>281.5%</b>
<b>Profit before Tax Margin</b>	<b>8.8%</b>	<b>-7.2%</b>		<b>65.5%</b>	<b>17.6%</b>	
Tax	9.1	-5.6		128.9	28.3	
<b>Profit After Tax</b>	<b>15.8</b>	<b>-13.1</b>	<b>-220.7%</b>	<b>756.6</b>	<b>203.8</b>	<b>271.2%</b>
<b>Profit After Tax Margin</b>	<b>5.6%</b>	<b>-5.1%</b>		<b>56.0%</b>	<b>15.5%</b>	
<b>EPS</b>	<b>0.7</b>	<b>-0.6</b>		<b>33.2</b>	<b>9.0</b>	

\* Note: 9MFY25 - Includes Rs. 189 crs towards realized gain on stake sale in K12 (5.32%) & Rs. 497 Crs. towards fair value gain on remaining stake in K12 as the same is being considered as financial asset.  
 Q3FY25 - Rs. 25.5 crs. towards fair value gain on remaining stake in K12  
 9MFY24 - Rs. 30.23 crs. towards profit on sale land & building at Ghuma & Rs. 37.93 crs. on dilution of group shares from an associate company

Q3 & 9M FY24 numbers are restated after giving merger effect

## Navneet Education Limited - A Panoramic View

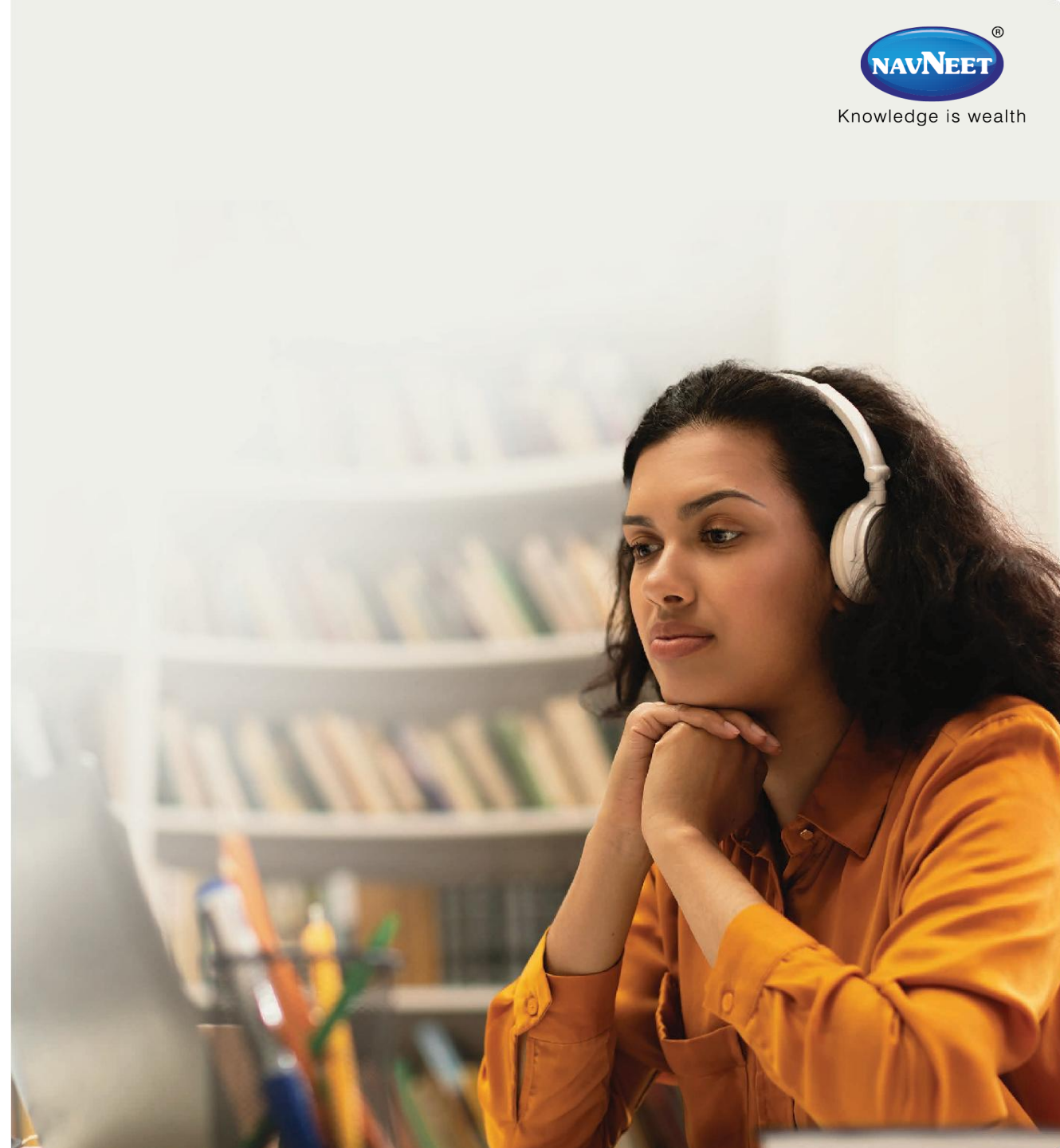
Navneet Education Limited is a leading educational syllabus-based provider that offers high-quality content across both print and digital mediums. With **over 60 years of experience as an educational publisher and stationery manufacturer**, the Company enjoys a robust brand recognition and a prominent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

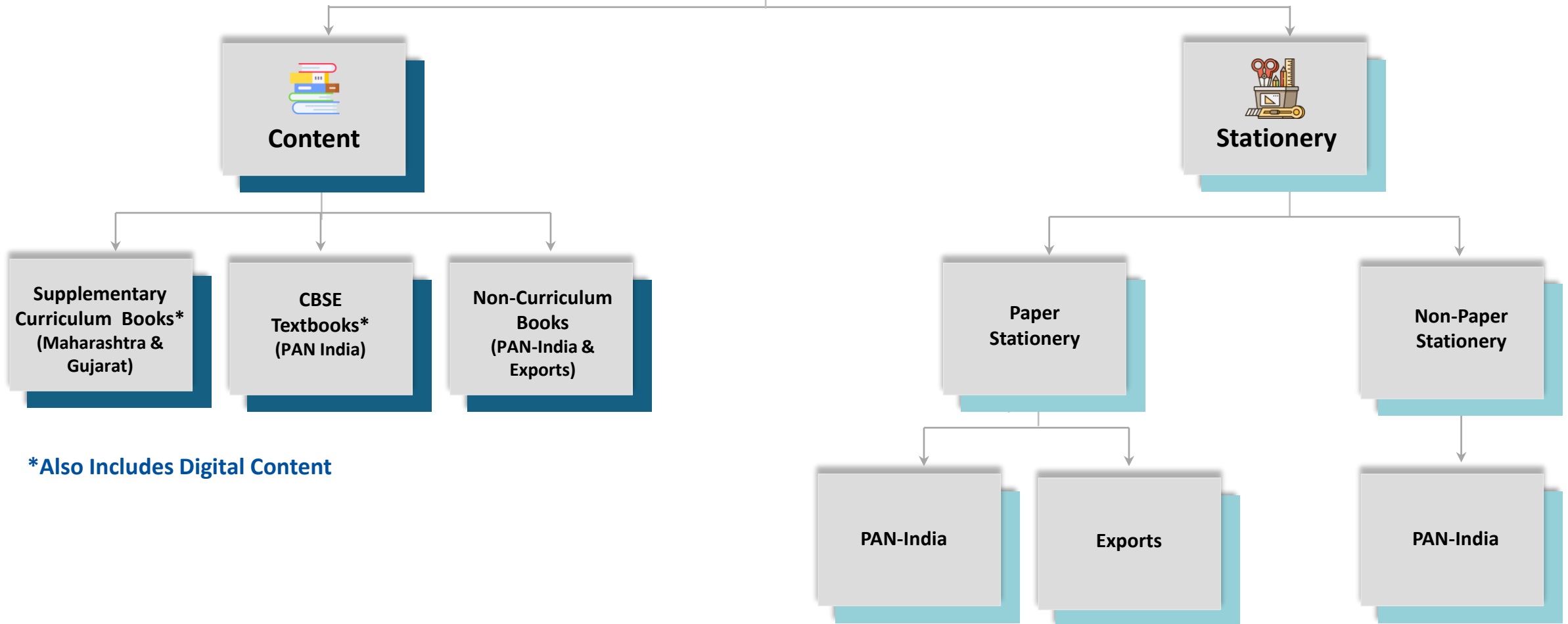


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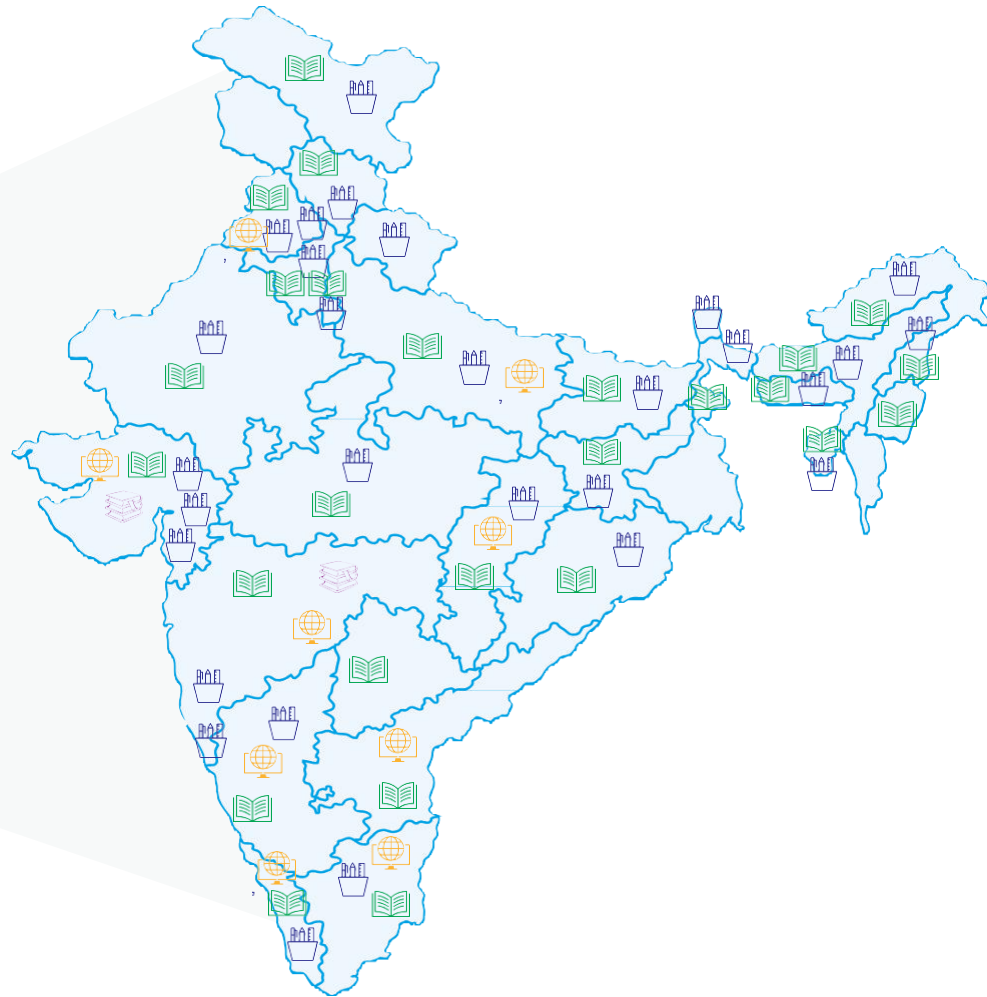


## Navneet Education Limited



\*Also Includes Digital Content

# 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 • Uttar Pradesh • Punjab
- Gujarat • Telangana • Tamil Nadu • Kerala • Haryana

# Prominent Supplier of Scholastic & Office Stationery Products

Our portfolio encompasses an array of stationery products catering to academic and non-academic segments, including global exports. Through our unique offerings, we establish and reinforce our brand's essence within the educational landscape.



**1,500+ SKUs**

Developed till date for export market



**1,250+ SKUs**

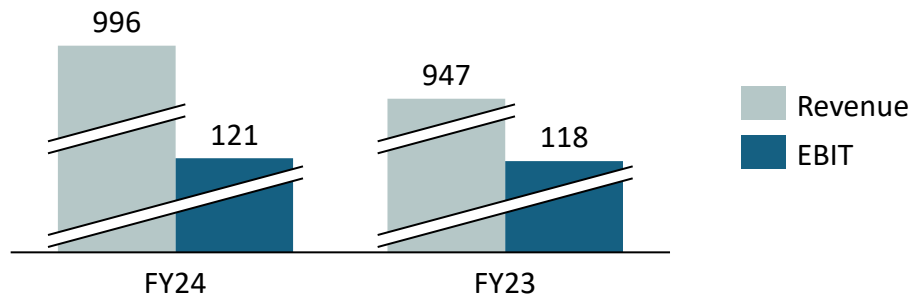
Developed till date for domestic market



**30+ Countries Globally**

Extensive reach in India and across the Globe

## Revenue & EBIT (Rs. In Crores)



**Wide range of product portfolio in paper-based and modern non-paper stationery**



## Outlook & Way forward

### • Domestic Stationery Business

- Business dynamics are now progressing from modern trade to E-Commerce and Quick Commerce which is helping organised players to gain their market share.
- Domestic Revenue : Endeavor to achieve volume growth of 12%-15% in FY25

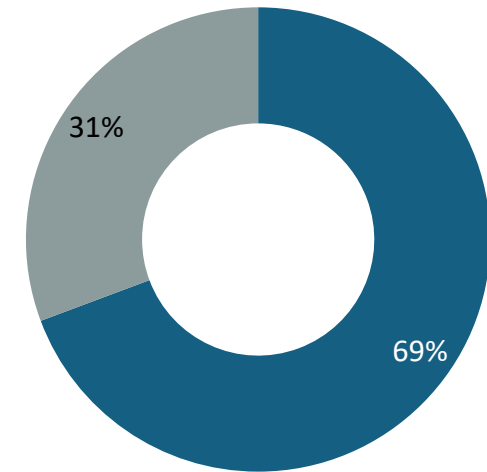
### • Export Stationery Business

- Successfully added new stationery products to our export portfolio for the US and other export markets.
- Additionally, several products under non-paper stationery are under various stages of evaluation and R&D which will be introduced in both export and domestic markets in the coming quarters.
- Overall Stationery : Confident of achieving 12%-14% EBIT margins in FY25



# Building a Strong Global Presence

## 9MFY25 - Revenue Breakup of Stationery Business



Export Domestic

### Export to 30+ countries globally

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



# State of the Art Manufacturing Facilities

## 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**



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## Contact Information

### Company :

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**Mr. Roomy Mistry – Investor Relations**



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### Investor Relations Advisor :

**Strategic Growth Advisors Pvt. Ltd.**  
**CIN: U74140MH2010PTC204285**



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