



NEL/096/2025-26

Knowledge is wealth

Date: 19th May, 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: Outcome of the Board Meeting

Ref : Approval of Standalone and Consolidated, Un-audited Financial Results for the quarter ended 31st March, 2025 and Standalone and Consolidated Audited Financial Results for the financial year ended 31st March, 2025

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(SEBI LODR), we hereby inform you that Board of Directors at its meeting held today i.e. Monday, 19th May, 2025, has considered and approved the Statement of Standalone and Consolidated Un-audited Financial Results for the quarter ended 31st March, 2025 and Standalone and Consolidated Audited Financial Results for the financial year ended 31st March, 2025.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Standalone and Consolidated Un-audited Financial Results for the quarter ended 31st March, 2025 and Standalone and Consolidated Audited Financial Results for the year ended 31st March, 2025 along with 'Un-modified Auditors Report' issued by M/s N. A. Shah Associates LLP, Statutory Auditors of the Company on the aforesaid Standalone and Consolidated financial results.


Further, the Board of Directors has recommended Dividend of Rs 1.50 (i.e. 75%) per equity share having face value of Rs. 2/- each for the financial year 2024-25. The dividend, so recommended, if declared will be paid within 30 days from its approval by the Shareholders at the ensuing Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 2.35 p.m..

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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Independent Auditor's Report on Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Navneet Education Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Navneet Education Limited** ('the Company') for the year ended 31st March 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Statement includes the results for the quarter ended 31st March 2025 being the derived figures between the audited figures in respect of the current full financial year ended 31st March 2025 and the published unaudited year-to-date figures upto 31st December 2024, being the date of the end of the third quarter of the financial year, which were subjected to a limited review.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March 2025.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Statement

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Independent Auditor's Report on Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (continued)

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for the purpose of expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Report on Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (continued)

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

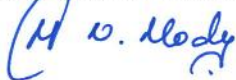
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For N. A. Shah Associates LLP

Chartered Accountants

Firm Registration No.: 116560W / W100149



Milan Mody

Partner

Membership No. 103286

UDIN: 25103286BM0MTW1219

Place: Mumbai

Date: 19th May 2025

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025 (Unaudited) (Refer note 5)	31.03.2024 (Unaudited) (Refer note 5)	31.12.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
	Income					
I	Revenue from operations	38,856	38,508	28,018	1,73,348	1,69,310
II	Other Income (Refer note 7 below)	302	526	239	2,472	1,436
III	Total Income (I + II)	39,158	39,034	28,257	1,75,820	1,70,746
	Expenses					
	Cost of materials consumed	26,356	25,978	18,033	83,326	82,319
	Purchases of stock-in-trade	84	964	70	547	4,087
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,514)	(8,977)	(6,776)	(2,319)	(1,399)
	Manufacturing Expenses	4,282	3,917	2,410	11,857	10,877
	Employee benefits expense	6,932	6,301	6,193	25,826	23,694
	Finance Costs	405	397	296	1,677	1,669
	Depreciation and Amortisation	1,826	1,981	1,657	6,449	5,915
	Sales and Marketing expense	2,580	2,118	2,245	11,067	9,985
	Other expenses	2,533	2,219	3,012	11,017	9,883
IV	Total Expenses	35,484	34,898	27,140	1,49,447	1,47,030
V	Profit / (Loss) before exceptional items and tax (III - IV)	3,674	4,136	1,117	26,373	23,716
VI	Exceptional items [net] (Refer note 4 below)	-	(4,875)	2,024	60,400	(1,852)
VII	Profit /(Loss) before tax (V + VI)	3,674	(739)	3,141	86,773	21,864
VIII	Tax Expense:					
	(a) Current tax	1,128	1,232	101	6,975	3,750
	(b) Deferred tax	(370)	(214)	57	(667)	(739)
	(c) Short / (Excess) provision of the earlier period / year (net)	-	-	392	392	-
		758	1,018	550	6,700	3,011
IX	Profit / (Loss) for the period / year (VII - VIII)	2,916	(1,757)	2,591	80,073	18,853
X	Other Comprehensive Income:					
A.	Items that will not be reclassified to profit or loss in subsequent period / year					
	i) Re-measurement of the net defined benefit plan	191	(439)	(177)	(343)	(117)
	Less: Income tax relating to the above	(48)	117	44	86	39
B.	Items that will be reclassified to profit or loss in subsequent period / year					
	Cash flow hedge	571	(41)	(326)	232	35
	Less: Income tax relating to the above	(143)	10	82	(58)	(9)
X	Other Comprehensive Income / (Loss) for the period / year, net of tax	571	(353)	(377)	(83)	(52)
XI	Total Comprehensive Income / (Loss) for the period / year (IX + X)	3,487	(2,110)	2,214	79,990	18,801
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,424	4,524	4,424	4,424	4,524
	Other Equity				1,91,204	1,32,683
	Earnings per Share (of INR 2/- per share) (not annualised) (Refer note 6)					
	(a) Basic earnings per share	1.32	(0.78)	1.16	35.86	8.33
	(b) Diluted earnings per share	1.32	(0.78)	1.16	35.86	8.33

Notes:

- The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 19th May, 2025. The Statutory auditor have expressed an unqualified audit opinion on these standalone financial results for the year ended 31st March, 2025. The above standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.
- The Mumbai Bench of the National Company Law Tribunal ('NCLT'), through its order dated 6th May, 2024 has approved the Composite Scheme of Arrangement ('Scheme'), for amalgamation of 'Genext Students Private Limited' (step down subsidiary) with the Company and the demerger of Edtech business of 'Navneet Futuretech Limited' (wholly owned subsidiary) (NFL) into the Company with the appointed date of the merger being 1st April, 2023.

The Scheme became effective from 17th May, 2024, upon completion of necessary formalities. The demerger and amalgamation have been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives for the periods have been restated from 1st April, 2022. The computation of tax for the year ended 31st March, 2024 has been done after considering the carried forward losses / unabsorbed depreciation with respect to the merged undertaking. The impact of the scheme has been given in FY 2023-24.



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025

4	<p>The Company's subsidiary entity, 'Navneet Learning LLP' has during the quarter ended 30th June, 2024 divested part of its holding in its associate 'K12 Techno Services Private Limited' ('K12') for a consideration of INR 22,518 Lakhs. Pursuant to the transaction K12 ceased to be an associate of Navneet Learning LLP. Further, the said transaction / divestment has resulted into the following:</p> <ul style="list-style-type: none">•Exceptional gain in the said subsidiary entity and Company's share thereon of INR 15,024 Lakhs (net of tax).•The said investment in erstwhile associate is now recognised as a financial asset by the subsidiary entity of the Company.•As per Ind AS 28 the difference between the carrying value and the fair value of the retained interest has been recognised as an exceptional gain in the Profit & Loss Account of Navneet Learning LLP. The Company's share in the said fair value gain of INR 43,352 Lakhs (net of tax) has been recognised as an exceptional gain. <p>Further, during the quarter ended 31st December 2024, in accordance with the option exercised by the subsidiary entity, fair value gain of INR 2,177 Lakhs (net of deferred tax liability of INR 371 Lakhs) has been accounted through profit and loss account (FVTPL) in subsidiary entity and accordingly the Company's share of fair value gain of INR 2,024 Lakhs (net of deferred tax liability of INR 345 Lakhs) has been accounted through FVTPL.</p> <p>Exceptional items for the year ended 31st March, 2024 represents:</p> <p>i)INR 4,875 lakhs towards diminution in value of investment of wholly owned subsidiary i.e. NFL, which is primarily on account of demerger and fair value changes in investments made by the said wholly owned subsidiary.</p> <p>ii) INR 3,023 Lakhs towards profit on sale of property.</p>				
5	The Figures of the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the quarter ended 31st December, 2024 and 31st December, 2023 respectively which are subjected to limited review.				
6	The Board of Directors at its meeting held on 1st August, 2024 had approved the buy back up to 50,00,000 (Fifty Lakhs) fully paid up Equity Shares of face value of INR 2 (Rupees Two only) each of the Company at a price of INR 200 (Rupees Two Hundred Only) per Equity Share for an aggregate amount of up to INR 10,000 Lakhs (Rupees Ten Thousand Lakhs Only) on proportionate basis through the tender offer as prescribed under the SEBI (Buy back of Securities) Regulations, 2018, as amended. The said Buyback was completed during quarter ended 30th September, 2024 and accordingly the paid up share capital of the Company as on 31st March, 2025 stand reduced to Rs. 4,424 Lakhs divided into 22,12,13,181 equity shares of face value of INR 2/- each. Further, for the purpose of calculation of weighted average number of shares which is to be considered for calculating quarterly and yearly earnings per share, the Company has reduced equity shares which are bought back.				
7	For the quarter and year ended 31st March, 2025 other income includes mark to market gain of INR 154 Lakhs and INR 1,308 Lakhs respectively pertaining to fair value gain of the investments made by the Company.				
8	Since there are no listed debt securities as at the beginning of the quarter as well as no such debt was availed during the quarter, disclosure as prescribed by regulation 52 are not applicable.				
9	The directors have recommended payment of final dividend for FY 2024-25 of INR 1.50 per equity share (i.e. 75%) in its board of directors meeting held on 19th May, 2025. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.				
10	Subsequent to the year end, the company has made an application for incorporating a wholly owned subsidiary in U.S.A				
11	Figures less than INR 50,000 have been denoted by #.				
12	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
<p>The Company mainly operates into publishing content and stationery products. Other business segment include generation of power by windmill, other strategic investments in the field of education, etc. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings.</p>					
A. Segment Revenue and Results					
<i>(INR in Lakhs)</i>					
Particulars	Quarter ended	Year ended			
	31.03.2025 (Unaudited) (Refer note 5)	31.03.2024 (Unaudited) (Refer note 5)	31.12.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
Segment Revenue (Sales and operating income):					
a. Publishing Content	10,367	10,122	11,285	71,429	69,303
b. Stationery Products	28,430	28,352	16,671	1,01,411	99,629
c. Others (windmill, etc.)	143	126	130	858	709
Total Segment Revenue	38,940	38,600	28,086	1,73,698	1,69,641
Less: Inter Segment Revenue	84	92	68	350	331
Total Segment Revenue	38,856	38,508	28,018	1,73,348	1,69,310
Segment Results (Profit / (Loss) before tax and interest from each segment):					
a. Publishing Content	1,109	943	1,709	18,092	16,514
b. Stationery Products	3,665	4,042	764	12,551	12,066
c. Others (windmill, etc.)	67	70	59	345	272
Total Segment Result	4,841	5,055	2,532	30,988	28,852
Less : i. Finance Costs	302	344	225	1,366	1,444
ii. Other unallocable expenditure	1,097	972	1,226	4,915	4,408
iii. Other unallocable (Income)	(232)	(397)	(36)	(1,666)	(716)
Total Profit / (Loss) before Exceptional and tax items	3,674	4,136	1,117	26,373	23,716



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025

B. Segment Assets, Liabilities and Capital Employed (INR in Lakhs)					
Particulars	Quarter ended			Year ended	
	As on 31.03.2025 (Unaudited) (Refer note 5)	As on 31.03.2024 (Unaudited) (Refer note 5)	As on 31.12.2024 (Unaudited)	As on 31.03.2025 (Audited)	As on 31.03.2024 (Audited)
Segment Assets					
a. Publishing Content	67,124	69,513	65,878	67,124	69,513
b. Stationery Products	84,526	73,208	65,164	84,526	73,208
c. Others (windmill, etc.)	60,863	20,323	60,510	60,863	20,323
d. Unallocated	15,786	11,045	23,515	15,786	11,045
Total Segment Assets	2,28,299	1,74,089	2,15,067	2,28,299	1,74,089
Segment Liabilities					
a. Publishing Content	8,299	9,400	10,579	8,299	9,400
b. Stationery Products	11,943	6,093	8,210	11,943	6,093
c. Others (windmill, etc.)	2	2	2	2	2
d. Unallocated	12,427	21,387	4,132	12,427	21,387
Total Segment Liabilities	32,671	36,882	22,923	32,671	36,882
Capital Employed					
a. Publishing Content	58,825	60,113	55,299	58,825	60,113
b. Stationery Products	72,583	67,115	56,954	72,583	67,115
c. Others (windmill, etc.)	60,861	20,321	60,508	60,861	20,321
d. Unallocated	3,359	(10,342)	19,383	3,359	(10,342)
Net Capital Employed	1,95,628	1,37,207	1,92,144	1,95,628	1,37,207

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Navneet Education Limited

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CIN : L22200MH1984PLC034055



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025

13 STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As on	
	31st March, 2025 (Audited)	31st March, 2024 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	22,916	18,667
(b) Right-of-use assets	6,784	700
(c) Capital work-in-progress	4,191	164
(d) Goodwill	297	297
(e) Intangible assets (other than Goodwill)	2,176	2,710
(f) Intangible assets under development	146	476
(g) Financial assets		
(i) Investments	79,986	38,415
(ii) Loans	1,951	1,901
(iii) Others	778	422
(h) Deferred tax assets (net)	886	252
(i) Assets for non-current tax (net)	4,036	4,398
(j) Other non-current assets	2,063	3,122
Total non-current assets	1,26,210	71,524
Current assets		
(a) Inventories	62,830	63,080
(b) Financial assets		
(i) Trade receivables	28,638	29,892
(ii) Cash and cash equivalents	1,455	1,123
(iii) Other bank balances	385	323
(iv) Loans	1,153	1,797
(v) Other financial assets	1,019	1,000
(c) Other current assets	6,589	5,351
(d) Non-current assets held for sale	20	-
Total current assets	1,02,089	1,02,565
TOTAL ASSETS	2,28,299	1,74,089
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	4,424	4,524
(b) Other equity	1,91,204	1,32,683
Total equity	1,95,628	1,37,207
LIABILITIES		
Non-Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	5,488	528
(b) Provisions	-	116
(c) Other non current liabilities	335	436
Total non-current liabilities	5,823	1,080
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,501	22,216
(ii) Lease liabilities	1,607	187
(iii) Trade payables		
- Amount due to micro and small enterprises	1,434	904
- Amount due to others	5,277	4,304
(iv) Other financial liabilities	3,533	2,666
(b) Other current liabilities	1,863	1,678
(c) Provisions	4,377	3,550
(d) Liabilities for current tax (net)	216	297
(e) Deposits associated with assets held for sale	40	-
Total current liabilities	26,848	35,802
TOTAL EQUITY AND LIABILITIES	2,28,299	1,74,089

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025

14 STATEMENT OF STANDALONE CASH FLOWS		
(INR in Lakhs)		
Particulars	For the year ended 31st March 2025 (Audited)	For the year ended 31st March 2024 (Audited)
Cash Flow from Operating Activities		
Profit before tax after exceptional items	86,773	21,864
Adjustments for :		
Interest income	(376)	(230)
Dividend income	(55)	(10)
(Profit) / Loss on disposal of property, plant and equipment (net) (including exceptional item of INR Nil , Previous Year INR 3,023 Lakhs)	(36)	(3,018)
Income from current investments carried at FVTPL:-		
(Profit) / Loss on sale of investments (net)	-	(104)
(Gain) / Loss on fair valuation of investments	(1,308)	(229)
(Profit) / Loss on Share of LLP (including exceptional item of INR 60,400 Lakhs, Previous Year: Nil)	(60,400)	#
Finance cost	1,677	1,669
Gain on fair value of financial guarantee contracts	(40)	(40)
Allowance for doubtful advances	(48)	(41)
Impairment of Investment (reflected under exceptional items)	-	4,875
Allowance for bad and doubtful debts (including irrecoverable amount written off)	296	39
Unrealised foreign exchange fluctuation loss/ (gain)	(29)	(106)
Depreciation, Amortisation and impairment	6,449	5,915
Operating Profit before working capital changes	32,903	30,584
Changes in operating assets and liabilities		
(Increase) / Decrease in inventories	250	(2,386)
(Increase) / Decrease in trade and other receivables	954	(2,518)
(Increase) / Decrease in other financial assets	(268)	1,094
(Increase) / Decrease in other non-current financial assets	(406)	(48)
(Increase) / Decrease in other non-current assets	155	(114)
(Increase) / Decrease in other current assets	(1,190)	(1,581)
Increase / (Decrease) in trade and other payables	1,504	(467)
Increase / (Decrease) in provisions	710	442
Increase / (Decrease) in financial liabilities	563	(484)
Increase / (Decrease) in current liabilities	225	(18)
Increase / (Decrease) in other non-current liabilities	(101)	158
Cash Generated from Operations	35,299	24,662
Less: Income taxes paid	(7,071)	(8,401)
Net cashflows generated from Operating Activities (A)	28,228	16,261
Cash flow from Investing Activities		
Purchase of property, plant and equipment, investment property, intangible assets (including intangible assets under development) and change in capital work-in-progress & capital advances	(11,421)	(7,486)
Proceeds from disposal of property, plant and equipment	122	4,096
Loans / advances given to subsidiary companies	(1,434)	(3,212)
Loans / advances received back from subsidiary companies	2,194	3,340
Loans / advances given to other parties	(5,050)	-
Loans / advances received back from other parties	5,206	42



Proceeds due to reduction in capital contribution in subsidiary entity (LLP)	21,900	-
Payments for capital contribution to subsidiary entity (LLP)	(2,081)	-
Payments for purchase of Compulsory Convertible Debentures	-	(22)
Payments for purchase of investments	(2,21,664)	(1,11,875)
Proceeds from sale of investments	2,22,022	1,11,979
Payment for investment in subsidiary companies (net of expenses for increase in authorised share capital of subsidiary)	-	(3,600)
Dividend received	55	10
Interest received	290	227
	10,139	(6,501)
Less: Income taxes paid on interest income & Other investments	(40)	(26)
Net cashflows used in Investing Activities (B)	10,099	(6,527)
Cash flow from Financing Activities		
Payment against buyback of shares (face value and premium including buy-back tax)	(12,283)	-
Buy back expense	(87)	-
Proceeds from borrowings	25,369	77,607
Repayment of borrowings	(37,305)	(75,570)
Loan taken from subsidiary	1,001	1,712
Loan repaid to subsidiary	(2,713)	-
Proceeds from issue of commercial paper	-	5,000
Repayment of commercial paper	-	(10,000)
Payments of Lease liabilities [including interest of INR 433 Lakhs (Previous Year: INR 118 Lakhs)]	(1,499)	(1,326)
Finance Cost	(1,268)	(1,551)
Dividend Paid	(9,168)	(5,896)
Net cashflows used in Financing Activities (C)	(37,953)	(10,024)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	374	(290)
Cash and cash equivalent as at the commencement of the year	1,081	1,371
Cash and cash equivalent as at the end of the period	1,455	1,081
Net Increase / (Decrease) in Cash and Cash Equivalents	374	(290)
Reconciliation of cash and cash equivalent		
Cash & cash Equivalent	1,455	1,123
Cash credit considered as cash and cash equivalents and book overdraft	-	(42)
Cash and cash equivalent for Cash Flow Statement	1,455	1,081

For & On behalf of the Board of Directors
of **Navneet Education Limited**



Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date : 19th May 2025



Independent Auditor's Report on the Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Navneet Education Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Navneet Education Limited** (hereinafter referred to as the "Holding Company"), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate companies for the year ended 31st March 2025 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Statement includes the results for the quarter ended 31st March 2025 being the derived figures between the audited figures in respect of the current full financial year ended 31st March 2025 and the published unaudited year-to-date figures up to 31st December 2024, being the date of the end of the third quarter of the financial year, which were subjected to a limited review by us. Also refer note 3 of the Consolidated financial results for the quarter and year ended 31st March 2025.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and based on certified financial results provided by the management of two associate companies, the aforesaid Statement:

1. includes the financial results of the following entities:

Name of the entity	Relationship
Navneet Futuretech Limited	Subsidiary company
Indiannica Learning Private Limited	Subsidiary company
Navneet (HK) Limited	Subsidiary company
Navneet Tech Ventures Private Limited	Subsidiary company
Navneet Learning LLP	Subsidiary entity
K12 Techno Services Private Limited (upto 4 th May, 2024)	Associate company
Carveniche Technologies Private Limited	Associate company

2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
3. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on the Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (continued)

Management's Responsibilities for the Statement

The Statement have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate companies in accordance with recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate companies are responsible for assessing the ability of the Group and of its associate companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate companies are responsible for overseeing the financial reporting process of the Group and of its associate companies.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Report on the Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (continued)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for the purpose of expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate companies to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate companies to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Report on the Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (continued)

Other Matters

- a) The Statement includes the audited financial results of one subsidiary entity and one foreign subsidiary, whose financial Statements reflect Group's share of total assets of Rs. 66,556 Lakhs as at 31st March 2025, Group's share of total income including exceptional income of Rs. 96 Lakhs and Rs. 77,605 Lakhs, Group's share of total net profit/(loss) (including other comprehensive income) of Rs. (35) Lakhs and Rs. 64,912 Lakhs for the quarter ended 31st March 2025 and for the year ended 31st March 2025 respectively and Group's share of cash inflows (net) of Rs. 24 Lakhs for the year ended 31st March 2025, as considered in the Statement, which has been audited by their independent auditors.

The independent auditors' report on financial statements of these entity has been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

- b) The Statement also includes the unaudited financial results of two associate companies (also refer note 4 and 5 of consolidated audited financial results for the year ended 31st March 2025) whose financial statements reflect Group's share of total net loss after tax (including other comprehensive income) of Rs. 32 Lakhs and of Rs. 51 Lakhs for the quarter ended 31st March 2025 and for the year ended 31st March 2025 respectively, as considered in the Statement.

These unaudited financial statements have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate companies is based solely on such unaudited financial statements.

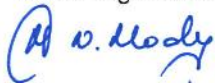
In our opinion and according to the information and explanations given to us by the Board of Directors, above financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and unaudited financial results provided by the Management.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149



Milan Mody

Partner

Membership number: 103286

UDIN: 25103286BM0MTX7916



Place: Mumbai

Date: 19th May 2025

Navneet Education Limited

Registered Office : Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai - 400028
Tel. : 022-66626565 Fax : 022-66626470, email : investors@navneet.com. www.navneet.com
CIN : L22200MH1984PLC034055



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND CONSOLIDATED AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025

(INR in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025 (Unaudited) (Refer note 3)	31.03.2024 (Unaudited) (Refer note 3)	31.12.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
	Income					
I	Revenue from operations	43,378	43,528	28,234	1,78,572	1,75,127
II	Other Income (Refer note 8 below)	287	459	238	2,408	1,341
III	Total Income (I + II)	43,665	43,987	28,472	1,80,980	1,76,468
	Expenses					
	Cost of materials consumed	27,105	24,226	18,585	84,793	82,042
	Purchases of stock-in-trade	259	3,043	100	1,065	6,386
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,967)	(7,817)	(6,971)	(2,242)	(602)
	Manufacturing expenses	4,022	3,441	2,361	11,515	10,253
	Employee benefit expenses	7,363	6,741	6,748	27,909	25,781
	Finance costs	470	496	365	1,894	1,996
	Depreciation and amortisation	1,857	2,144	1,697	6,602	6,543
	Sales and Marketing expenses	3,020	2,668	2,360	11,772	10,860
	Other expenses	2,717	2,574	3,274	11,883	10,894
IV	Total Expenses	37,846	37,516	28,519	1,55,191	1,54,153
V	Profit / (Loss) before share of profit / (loss) of associates and tax (III - IV)	5,819	6,471	(47)	25,789	22,315
VI	Share of Profit / (Loss) of associates (Refer note 4 below)	(32)	(624)	(10)	(51)	(73)
VII	Profit / (Loss) before exceptional items and tax for the period / year (V + VI)	5,787	5,847	(57)	25,738	22,242
VIII	Exceptional items net (Refer note 5 below)	(307)	-	2,548	68,293	6,816
IX	Profit / (Loss) before tax for the period / year (VII + VIII)	5,480	5,847	2,491	94,031	29,058
X	Tax Expense:					
	(a) Current tax (Refer note 5 below)	1,136	1,232	102	8,598	3,750
	(b) Deferred tax (Refer note 5 below)	(384)	(176)	416	4,656	134
	(c) (Excess) / Short provision of the earlier period / year	7	-	392	399	-
		759	1,056	910	13,653	3,884
XI	Profit / (Loss) for the period / year (IX - X)	4,721	4,791	1,581	80,378	25,174
XII	Other Comprehensive Income:					
A.	Items that will not be reclassified to profit or loss in subsequent period / year (including Group's proportionate share of an associate)					
	i) Re-measurement of the net defined benefit plan & others	200	(423)	(173)	(327)	(110)
	Less: Income tax relating to the above	(48)	117	44	86	39
	ii) Equity instruments through Other Comprehensive Income (Refer note 6 below)	-	(5,425)	(106)	(106)	(5,425)
	Less: Income tax relating to the above	-	499	-	-	499
B.	Items that will be reclassified to profit or loss in subsequent period / year					
	Cash flow hedge	571	(41)	(326)	232	35
	Less: Income tax relating to the above	(144)	10	82	(58)	(9)
XII	Other Comprehensive Income for the period / year, net of tax	579	(5,263)	(479)	(173)	(4,971)
XIII	Total Comprehensive Income for the period / year (XI + XII) [Total of Profit / (Loss) and Other comprehensive income for the period / year]	5,300	(472)	1,102	80,205	20,203
	Profit attributable to					
	Owners of the parents	4,721	4,781	1,432	75,841	25,157
	Non-controlling interest	#	10	149	4,537	17
		4,721	4,791	1,581	80,378	25,174
	Other comprehensive income attributable to					
	Owners of the parents	579	(5,263)	(479)	(173)	(4,971)
	Non-controlling interest	-	-	-	-	-
		579	(5,263)	(479)	(173)	(4,971)
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	4,424	4,524	4,424	4,424	4,524
	Other Equity				1,79,016	1,24,816
	Earnings / loss per Share (of INR 2/- per share) (not annualised) (Refer note 7 below)					
	(a) Basic earnings per share	2.14	2.11	0.65	33.97	11.12
	(b) Diluted earnings per share	2.14	2.11	0.65	33.97	11.12



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND CONSOLIDATED AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 19th May, 2025. The Statutory auditor have expressed an unqualified opinion on these consolidated financial results for the year ended 31st March, 2025. The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
2	In view of seasonal nature of business, above quarterly financial results are not representative of the operations of the whole year.
3	The Figures of the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the quarter ended 31st December, 2024 and 31st December, 2023 respectively which are subjected to limited review.
4	Financial results for the quarter and year ended 31st March, 2025 and 31st March, 2024 of the associate companies 'K12 Techno Services Private Limited' ('K12') upto the date of sale of part of the stake (refer note 5 below) and 'Carveniche Technologies Private Limited' ('Carveniche') have been considered based on the unaudited financial results certified by their respective management. Further for the year ended 31st March, 2024 one foreign subsidiary 'Navneet (HK) Limited' have also been considered based on the unaudited financial result certified by their management.
5	<p>Exceptional items for the year ended 31st March, 2025 represents:</p> <p>i) INR 307 Lakhs impairment provision made during the quarter and year ended 31st March 2025 for difference between fair value of the investment in Carveniche Technologies Private Limited (associate) and the carrying value of investment.</p> <p>ii) The group has during the quarter ended 30th June, 2024, divested part of its holding in its associate K12 Techno Services Private Limited ('K12') for a consideration of INR 22,518 Lakhs. Pursuant to the transaction, K12 ceased to be an associate of the group. Further, the said transaction / divestment has resulted into the following:</p> <ul style="list-style-type: none"> • Exceptional gain on disposal of part of the holding of INR 18,908 Lakhs. • The said investment in erstwhile associate is now recognised as a financial asset by the group. • As per Ind AS 28 the difference between the carrying value and the fair value of the retained interest of INR 47,144 Lakhs has been recognised as an exceptional gain in the Profit & Loss Account of the group. • The current tax and the deferred tax liability on the above aggregating to INR 6,576 Lakhs has been included in serial number X under sub-heading current tax and deferred tax respectively. <p>During the quarter ended 31st December, 2024, in accordance with the option exercised by the group fair value gain of INR 2,548 Lakhs and deferred tax liability of INR 371 Lakhs has been accounted through profit and loss account (FVTPL).</p> <p>Exceptional items for the year ended 31st March, 2024 represents:</p> <p>i) INR 3,023 Lakhs towards profit on sale of property.</p> <p>ii) INR 3,793 Lakhs for profit on dilution of the Group's share in an associate company (deemed disposal) wherein, K12 issued additional convertible securities to new investors, leading to a dilution of group's share from 22.14% to 20.25% on a fully diluted basis. The gain on deemed disposal of INR 3,793 Lakhs has been accounted with the requirements of Ind AS 28. The deferred tax liability of INR 868 Lakhs on this gain has been considered under serial number X 'Tax Expenses' under the sub-heading deferred tax.</p>
6	<p>Details related to investments are given below:</p> <p>i) 'Navneet Futuretech Limited' ('NFL'), a wholly owned subsidiary of the Holding Company had invested in 'Elation Edtech Private Limited' for a total consideration of INR 525 Lakhs in earlier years, based on fair valuation report obtained as on 31st March, 2024, fair value loss of INR 419 Lakhs has been accounted through OCI during the year ended 31st March, 2024 and the carrying value of the said investment is INR 106 Lakhs. During the quarter ended 31st December, 2024 based on further review of the investment, fair value loss of INR 106 Lakhs has been accounted through OCI.</p> <p>The deferred tax asset on the fair value loss has not been accounted considering lack of reasonable certainty as regards utilization of the said deferred tax asset.</p> <p>ii) NFL had invested INR 7,500 Lakhs by the way of equity shares in 'SFA Sporting Services Private Limited', during the year ended March 2024, based on valuation report, fair value loss of INR 5,006 Lakhs has been accounted through OCI and the carrying value of the said investment is INR 6,776 Lakhs. The deferred tax asset on the fair value loss has not been accounted considering lack of reasonable certainty as regards utilization of the said deferred tax asset.</p>
7	The Board of Directors of Holding Company at its meeting held on 1st August, 2024 had approved the buy back up to 50,00,000 (Fifty Lakhs) fully paid up Equity Shares of face value of INR 2 (Rupees Two only) each of the Company at a price of INR 200 (Rupees Two Hundred Only) per Equity Share for an aggregate amount of up to INR 10,000 Lakhs (Rupees Ten Thousand Lakhs Only) on proportionate basis through the tender offer as prescribed under the SEBI (Buy back of Securities) Regulations, 2018, as amended. The said Buyback was completed during quarter ended 30th September, 2024 and accordingly the paid up share capital of the Company as on 31st March, 2025 stand reduced to Rs. 4,424 Lakhs divided into 22,12,13,181 equity shares of face value of INR 2/- each. Further, for the purpose of calculation of weighted average number of shares which is to be considered for calculating quarterly and yearly earnings per share, the Company has reduced equity shares which are bought back.
8	For quarter and year ended 31st March 2025 in case of Holding Company other income includes mark to market gain of INR 154 Lakhs and INR 1,308 Lakhs respectively pertaining to fair value gain of the investments made by the Company.
9	The directors have recommended payment of final dividend for FY 2024-25 of INR 1.50 per equity share (i.e. 75%) in its board of directors meeting held on 19th May, 2025. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.
10	Subsequent to the year end, the Holding company has made an application for incorporating a wholly owned subsidiary in U.S.A
11	Since there are no listed debt securities as at the beginning of the quarter as well as no such debt was availed during the quarter, disclosure as prescribed by regulation 52 are not applicable.

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND CONSOLIDATED AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025

12	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
	<p>With effect from quarter ended 30th September, 2023, the management of the group has reassessed its business model and accordingly Edtech business which was previously shown as a separate segment has now been merged into publishing content segment. The change is consistent with the strategic growth agenda which is aimed to ensure seamless blend of traditional print and progressive digital platforms. As a result of this change the revised operating segments are as under:</p> <p>•Publishing Content •Stationery Products •Others (windmill, other strategic investments, etc.)</p> <p>Consequently, the Group has restated the corresponding items of segment information for previous periods / year to make them comparable with those of current period.</p> <p>Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds, other advances, cash & bank balances, corporate taxes and general corporate borrowings.</p>					
	A. Segment Revenue and Results (INR in Lakhs)					
	Particulars	Quarter ended			Year ended	
		31.03.2025 (Unaudited) (Refer note 3)	31.03.2024 (Unaudited) (Refer note 3)	31.12.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
	Segment Revenue (Sales and operating income):					
	a. Publishing Content	14,891	14,432	11,499	76,653	73,488
	b. Stationery Products	28,429	29,062	16,672	1,01,411	1,01,262
	c. Others (windmill, other strategic investments, etc.)	143	125	129	858	708
	Total Segment Revenue	43,463	43,619	28,300	1,78,922	1,75,458
	Less: Inter Segment Revenue	85	91	66	350	331
	Total Segment Revenue	43,378	43,528	28,234	1,78,572	1,75,127
	Segment Results:					
	a. Publishing Content	3,290	3,715	566	17,577	15,825
	b. Stationery Products	3,653	3,733	749	12,543	11,625
	c. Others (windmill, other strategic investments, etc.)	66	67	59	315	270
	Total Segment Result	7,009	7,515	1,374	30,435	27,720
	Less : i. Finance Cost	303	344	225	1,366	1,444
	ii. Other unallocable expenditure	1,119	1,097	1,232	4,946	4,678
	iii. Other unallocable (income)	(232)	(397)	(36)	(1,666)	(717)
	Total Profit / (Loss) before tax, group's share in Profit / Loss of an associate and exceptional items	5,819	6,471	(47)	25,789	22,315
	B. Segment Assets, Liabilities and Capital Employed (INR in Lakhs)					
	Particulars	Quarter ended			Year ended	
		As on 31.03.2025 (Unaudited) (Refer note 3)	As on 31.03.2024 (Unaudited) (Refer note 3)	As on 31.12.2024 (Unaudited)	As on 31.03.2025 (Audited)	As on 31.03.2024 (Audited)
	Segment Assets					
	a. Publishing Content	61,126	62,135	55,562	61,126	62,135
	b. Stationery Products	85,412	74,978	66,220	85,412	74,978
	c. Others (windmill, other strategic investments, etc.)	73,064	26,563	73,149	73,064	26,563
	d. Unallocated	15,785	11,046	23,515	15,785	11,046
	Total Segment Assets	2,35,387	1,74,722	2,18,446	2,35,387	1,74,722
	Segment Liabilities					
	a. Publishing Content	13,504	16,133	13,349	13,504	16,133
	b. Stationery Products	12,780	7,784	9,183	12,780	7,784
	c. Others (windmill, other strategic investments, etc.)	9,258	3	9,660	9,258	3
	d. Unallocated	16,405	21,462	8,116	16,405	21,462
	Total Segment Liabilities	51,947	45,382	40,308	51,947	45,382
	Capital Employed					
	a. Publishing Content	47,622	46,002	42,213	47,622	46,002
	b. Stationery Products	72,631	67,194	57,037	72,631	67,194
	c. Others (windmill, other strategic investments, etc.)	63,806	26,560	63,489	63,806	26,560
	d. Unallocated	(620)	(10,416)	15,399	(620)	(10,416)
	Net Capital Employed	1,83,440	1,29,340	1,78,138	1,83,440	1,29,340



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND CONSOLIDATED AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025

13 STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		
(INR in Lakhs)		
Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	22,930	18,683
(b) Right of use assets	7,136	1,192
(c) Capital work-in-progress	4,191	164
(d) Goodwill	2,394	2,394
(e) Other intangible assets	2,181	2,721
(f) Intangible assets under development	146	476
(g) Investments accounted for using the equity method	1,216	20,645
(h) Financial assets		
(i) Investments	74,328	7,838
(ii) Loans	1,951	1,901
(iii) Other financial assets	824	467
(i) Assets for non-current Tax	4,058	4,415
(j) Other non-current assets	2,063	3,123
TOTAL NON-CURRENT ASSETS	1,23,418	64,019
Current assets	1,29,540	
(a) Inventories	63,580	63,876
(b) Financial assets		
(i) Investments	728	-
(ii) Trade receivables	34,754	36,733
(iii) Cash and cash equivalents	3,796	2,133
(iv) Other bank balances	401	338
(v) Loans	335	334
(vi) Other financial assets	1,044	1,038
(c) Other current assets	7,311	6,251
(d) Non-current assets held for sale	20	-
TOTAL CURRENT ASSETS	1,11,969	1,10,702
TOTAL ASSETS	2,35,387	1,74,722
EQUITY		
(a) Equity share capital	4,424	4,524
(b) Other equity	1,79,016	1,24,816
TOTAL EQUITY	1,83,440	1,29,340
Non-controlling interest	3,977	37
LIABILITIES		
Non-Current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	5,746	905
(b) Provisions	4	120
(c) Deferred tax liabilities (net)	8,078	3,389
(d) Other non-current liabilities	335	438
TOTAL NON-CURRENT LIABILITIES	14,163	4,852
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	12,477	24,511
(ii) Lease liabilities	1,745	335
(iii) Trade payables		
- Amount due to micro and small enterprises	1,457	1,113
- Amount due to others	6,115	4,122
(iv) Other financial liabilities	3,529	2,662
(b) Other current liabilities	1,962	1,796
(c) Provisions	6,253	5,649
(d) Liabilities for current tax	229	305
(e) Deposits associated with assets held for sale	40	-
TOTAL CURRENT LIABILITIES	33,807	40,493
TOTAL EQUITY & LIABILITIES	2,35,387	1,74,722





STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2025 AND CONSOLIDATED AUDITED RESULT FOR THE YEAR ENDED 31ST MARCH, 2025

14 STATEMENT OF CONSOLIDATED CASH FLOWS		
	(INR in Lakhs)	
Particulars	For the year ended 31st March 2025 (Audited)	For the year ended 31st March 2024 (Audited)
A. Cash Flow from Operating Activities		
Net profit before tax, including exceptional items	94,031	29,058
Adjustments for:		
Interest income	(307)	(189)
Dividend income	(55)	(10)
(Profit) / Loss on disposal of property, plant and equipment (net) (including exceptional item of INR Nil, P.Y.: INR 3,023 Lakhs)	(36)	(3,020)
Income from current investments carried at FVTPL:-		
(Profit) / Loss on sale of investments	(1,372)	(104)
(Gain) / Loss on fair valuation of investments	-	(229)
Share of (profit)/ Loss of an associate	51	73
Impairment of investment of associate (reflected under exceptional item)	307	-
(Gain)/ Loss on deemed disposal in share of an associate	-	(3,793)
(Gain)/ Loss on disposal in share of an associate	(68,600)	-
Bad-debts written off	-	22
Finance costs	1,894	1,996
Provisions for doubtful advances	(48)	(40)
Allowance for bad and doubtful debts and credit losses	313	61
Unrealised foreign exchange fluctuation Loss / (Gain) (net)	(29)	(113)
Depreciation, amortization expenses and impairment	6,602	6,543
Operating Profit before working capital changes	32,751	30,255
Changes in operating assets and liabilities:		
(Increase) / Decrease in inventories	296	(1,405)
(Increase) / Decrease in trade and other receivables	1,665	(3,575)
(Increase) / Decrease in other financial assets	(954)	1,138
(Increase) / Decrease in other non-current financial assets	(407)	(46)
(Increase) / Decrease in other non-current assets	155	(114)
(Increase) / Decrease in other current assets	(1,649)	(1,578)
Increase / (Decrease) in trade and other payables	2,337	(1,213)
Increase / (Decrease) in provisions	488	420
Increase / (Decrease) in other non current liabilities	(107)	138
Increase / (Decrease) in financial liabilities	599	(499)
Increase / (Decrease) in current liabilities	207	(29)
Cash Generated from Operations	35,381	23,492
Less: Income taxes paid	(7,938)	(7,906)
Net cashflows generated from Operating Activities (A)	27,443	15,586
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment, investment property, intangible assets (including intangible assets under development) and change in capital work-in-progress & capital advances	(11,446)	(7,500)
Proceeds from disposal of property, plant and equipment	122	4,099
Loan/advances given	(5,050)	-
Loan/advances received back	5,206	42
Payment for purchase of investment	(2,20,964)	(1,11,875)
Proceeds from sale of investment	2,22,022	1,11,979
Proceeds for divestment in an associate (through subsidiary entity) (Net of Dividend received)	22,025	-
Dividend received	55	10
Interest received	307	189
Less: Income taxes paid on interest income & Other Investments	(779)	(483)
Net cashflows used in from Investing Activities (B)	11,498	(3,539)



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14 STATEMENT OF CONSOLIDATED CASH FLOWS		
Particulars	(INR in Lakhs)	
	For the year ended 31st March 2025 (Audited)	For the year ended 31st March 2024 (Audited)
C. Cash flow from Financing Activities		
Payment against buyback of shares (face value and premium including buy-back tax)	(12,283)	-
Buy back expense (Net of tax)	(87)	-
Proceeds from short term borrowings	25,370	77,607
Repayment of short term borrowings	(37,320)	(75,570)
Proceeds from issue of commercial paper	-	5,000
Repayment of commercial paper	-	(10,000)
Transaction with non controlling interest	(595)	-
Payments of Lease liabilities [including interest of INR 475 Lakhs (P.Y. INR 163.53 Lakhs)]	(1,670)	(1,481)
Interest paid	(1,442)	(1,833)
Dividend Paid	(9,168)	(5,896)
Net cashflows used in Financing Activities (C)	(37,195)	(12,173)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	1,746	(126)
Cash and cash equivalent as at the commencement of the year	(1,926)	(1,800)
Cash and cash equivalent as at the end of the period	(180)	(1,926)
Net Increase / (Decrease) as mentioned above	1,746	(126)
Reconciliation of Cash and cash equivalent as at period end		
Cash and cash equivalent	3,796	2,133
Bank overdrafts	(3,976)	(4,018)
Cash credit facility	-	(42)
Cash and cash equivalent for Cash Flow Statement	(180)	(1,926)

For & On behalf of the Board of Directors
of Navneet Education Limited


Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date : 19th May 2025

