



Knowledge is wealth

NEL/128/2025-26

Date: 10th November, 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 and half year ended 30th September, 2025.

Pursuant to Regulation 30 and 43 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, 10th November, 2025**, has considered and approved the Statement of Standalone and Consolidated Un-audited Financial Results for the quarter and half year ended 30th September, 2025.

Pursuant to Regulation 33 of the SEBI LODR, we enclose herewith the Statement of Standalone and Consolidated Un-audited Financial Results for the quarter and half year ended 30th September, 2025 along with Independent Auditor's limited Review Report thereon.

The Board of Directors at the said meeting has declared interim dividend of Rs.1.50 (75%) per equity share having face value of Rs. 2/- each for the financial year 2025-26. The interim dividend so declared shall be paid on or before 9th December,2025 to the equity shareholders of the Company, whose names appear on the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on Tuesday, 18th November,2025, which is fixed as the 'Record Date' for the purpose of payment of interim dividend in accordance with Regulation 42 of SEBI LODR.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 5.20 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

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

To
The Board of Directors of
Navneet Education Limited

Limited review report on statement of standalone unaudited financial results for the quarter and half year ended 30th September 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying Statement of standalone unaudited financial results of **Navneet Education Limited ('the Company')** for the quarter and half year ended 30th September 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.

Management's Responsibility

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149

Milan Mody

Partner

Membership number: 103286



UDIN: 25103286BMOMXP6948

Place: Mumbai

Date: 10th November 2025

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Crores, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Six month ended		Year ended
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	30.06.2025 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
	Income						
I	Revenue from operations	246	271	792	1,038	1,065	1,733
II	Other income	4	11	8	12	19	25
III	Total Income (I + II)	250	282	800	1,050	1,084	1,758
	Expenses						
	Cost of materials consumed	130	145	216	346	389	833
	Purchases of stock-in-trade	1	2	#	1	4	5
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31)	(16)	168	137	140	(23)
	Manufacturing Expenses	27	21	38	65	52	119
	Employee benefits expense	65	62	71	135	127	258
	Finance Costs	3	3	5	9	10	17
	Depreciation and Amortisation	17	15	17	34	30	64
	Sales and Marketing expense	22	23	41	63	62	111
	Other expenses	24	25	28	52	54	110
IV	Total Expenses	258	280	584	842	868	1,494
V	Profit/(loss) before exceptional items and tax (III - IV)	(8)	2	216	208	216	264
VI	Exceptional Items [net] (Refer note 3 below)	-	-	-	-	584	604
VII	Profit/(loss) before tax (V + VI)	(8)	2	216	208	800	868
VIII	Tax Expense:						
	(a) Current tax	(3)	(2)	61	58	57	70
	(b) Deferred tax	1	1	(6)	(5)	(3)	(7)
	(c) Short / (Excess) provision of the earlier period / year (net)	-	-	-	-	-	4
		(2)	(1)	55	53	54	67
IX	Profit/(loss) for the period / year (VII - VIII)	(6)	3	161	155	746	801
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	3	(3)	(1)	2	(4)	(3)
	Less: Income tax relating to the above	#	1	#	#	1	1
B.	Items that will be reclassified to profit or loss in subsequent period / year						
	Cash flow hedge	(2)	#	(2)	(4)	#	2
	Less: Income tax relating to the above	1	#	#	1	#	(1)
X	Other Comprehensive Income / (Loss) for the period / year, net of tax	2	(2)	(3)	(1)	(3)	(1)
XI	Total Comprehensive Income for the period / year (IX + X)	(4)	1	158	154	743	800
	Paid-up Equity Share Capital (Face Value Rs. 2/- per share)	44	44	44	44	44	44
	Other Equity						1,912
	Earnings per Share (of Rs. 2/- per share) (not annualised)						
	(a) Basic earnings per share	(0.28)	0.15	7.26	6.98	34.77	35.86
	(b) Diluted earnings per share	(0.28)	0.15	7.26	6.98	34.77	35.86

Notes:

- The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 10th November, 2025. The Statutory auditor have carried out a limited review of the standalone financial results for the quarter and half year ended 30th September, 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.
- During the half year ended 30th September, 2024, the company had accounted for its share of exceptional gain of Rs 584 crores with respect to investment in K12 Techno Services Private Limited, which represents
 - Gain on divestment of Rs 150 crores (net of tax)
 - Fair value gain upon change in its classification from associate to financial investment of Rs. 434 crores (net of tax) due to divestment
 In addition to the above gains, there was a further fair value gain in the value of investment and consequently company's share of such of gain of Rs 20 crores was accounted for and aggregate exceptional item (gain) was Rs 604 crores for the year ended March 2025.
- The board of directors has decided interim dividend of Rs.1.50 per equity share (i.e. 75%) for the financial year 2025-26
- Figures less than Rs. 50,00,000 have been denoted by #.



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

6	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
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.							
A. Segment Revenue and Results							(Rs. in Crores)
Particulars	Quarter ended			Six month ended		Year ended	
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	30.06.2025 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	
Segment Revenue (Sales and operating income):							
a. Publishing Content	91	81	419	510	498	714	
b. Stationery Products	155	188	372	527	563	1,014	
c. Others (windmill, etc.)	1	3	2	3	6	9	
Total Segment Revenue	247	272	793	1,040	1,067	1,737	
Less: Inter Segment Revenue	1	1	1	2	2	4	
Total Segment Revenue	246	271	792	1,038	1,065	1,733	
Segment Results (Profit) before tax and interest from each segment):							
a. Publishing Content	#	(11)	172	171	153	181	
b. Stationery Products	(1)	16	59	59	81	126	
c. Others (windmill, etc.)	1	1	1	2	2	3	
Total Segment Result	-	6	232	232	236	310	
Less : i. Finance Costs	2	3	4	6	8	14	
ii. Other unallocable expenditure	8	10	15	24	26	49	
iii. Other unallocable (income)	(2)	(9)	(3)	(6)	(14)	(17)	
Total Profit before Exceptional and tax items	(8)	2	216	208	216	264	

B. Segment Assets, Liabilities and Capital Employed							(Rs. in Crores)
Particulars	Quarter ended			Six month ended		Year ended	
	As at 30.09.2025 (Unaudited)	As at 30.09.2024 (Unaudited)	As at 30.06.2025 (Unaudited)	As at 30.09.2025 (Unaudited)	As at 30.09.2024 (Unaudited)	As at 31.03.2025 (Audited)	
Segment Assets							
a. Publishing Content	680	670	858	680	670	671	
b. Stationery Products	627	550	703	627	550	845	
c. Others (windmill, etc.)	608	580	608	608	580	609	
d. Unallocated	478	379	254	478	379	158	
Total Segment Assets	2,393	2,179	2,423	2,393	2,179	2,283	
Segment Liabilities							
a. Publishing Content	129	113	155	129	113	83	
b. Stationery Products	108	67	124	108	67	119	
c. Others (windmill, etc.)	#	#	#	#	#	#	
d. Unallocated	80	66	29	80	66	124	
Total Segment Liabilities	317	246	308	317	246	326	
Capital Employed							
a. Publishing Content	551	557	703	551	557	588	
b. Stationery Products	519	483	579	519	483	726	
c. Others (windmill, etc.)	608	580	608	608	580	609	
d. Unallocated	399	313	225	398	313	34	
Net Capital Employed	2,076	1,933	2,115	2,076	1,933	1,957	

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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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

7 STANDALONE STATEMENT OF ASSETS AND LIABILITIES			(Rs. in Crores)
Particulars	As at		
	30th September, 2025 (Unaudited)	31st March, 2025 (Audited)	
ASSETS			
Non-current assets			
(a) Property, plant and equipment	232	229	
(b) Right-of-use assets	56	68	
(c) Capital work-in-progress	74	42	
(d) Goodwill	3	3	
(e) Intangible assets (other than Goodwill)	15	22	
(f) Intangible assets under development	5	1	
(g) Financial assets			
(i) Investments	800	800	
(ii) Loans	19	20	
(iii) Others	8	8	
(h) Deferred tax assets (net)	15	9	
(i) Assets for non-current tax (net)	-	40	
(j) Other non-current assets	19	21	
Total non-current assets	1,246	1,263	
Current assets			
(a) Inventories	425	628	
(b) Financial assets			
(i) Investments	25	-	
(ii) Trade receivables	274	286	
(iii) Cash and cash equivalents	322	15	
(iv) Other bank balances	4	4	
(v) Loans	29	11	
(vi) Other financial assets	7	10	
(c) Other current assets	61	66	
(d) Non-current assets held for sale	#	#	
Total current assets	1,147	1,020	
TOTAL ASSETS	2,393	2,283	
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	44	44	
(b) Other equity	2,032	1,912	
Total equity	2,076	1,956	
LIABILITIES			
Non-Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	45	55	
(b) Provisions	-	-	
(c) Other non current liabilities	3	3	
Total non-current liabilities	48	58	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	85	
(ii) Lease liabilities	19	16	
(iii) Trade payables			
- Amount due to micro and small enterprises	4	14	
- Amount due to others	55	53	
(iv) Other financial liabilities	74	35	
(b) Other current liabilities	14	19	
(c) Provisions	79	44	
(d) Liabilities for current tax (net)	24	2	
(e) Deposits associated with assets held for sale	#	#	
Total current liabilities	269	268	
TOTAL EQUITY AND LIABILITIES		2,283	

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CIN : L22200MH1984PLC034055



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

8 STATEMENT OF STANDALONE CASH FLOWS		
(INR in Crores)		
Particulars	Six months ended	
	30 th September, 2025	30 th September, 2024
Cash Flow from Operating Activities		
Profit before tax after exceptional items	208	800
Adjustments for :		
Interest income	(4)	(2)
Dividend income	#	#
(Profit) / Loss on disposal of property, plant and equipment (net)	#	-
(Gain) / Loss on fair valuation of investments	(3)	(13)
(Profit) / Loss on Share of LLP (including exceptional item of NIL , Previous Year: 584 crores)	#	(584)
Finance cost	9	10
Gain on fair value of financial guarantee contracts	#	#
Allowance for doubtful advances	#	#
Allowance for bad and doubtful debts (including irrecoverable amount written off)	#	4
Unrealised foreign exchange fluctuation loss/ (gain)	(1)	(1)
Depreciation, Amortisation and impairment	34	30
Operating Profit before working capital changes	243	244
Changes in operating assets and liabilities		
(Increase) / Decrease in inventories	203	230.28
(Increase) / Decrease in trade and other receivables	14	22
(Increase) / Decrease in other financial assets	(54)	(44)
(Increase) / Decrease in other non-current financial assets	#	(1)
(Increase) / Decrease in other non-current assets	#	2
(Increase) / Decrease in other current assets	5	(7)
Increase / (Decrease) in trade and other payables	(8)	1
Increase / (Decrease) in provisions	35	35
Increase / (Decrease) in current liabilities	34	5
Increase / (Decrease) in non current liabilities	(5)	(21)
Increase / (Decrease) in other non-current liabilities	#	3
Cash Generated from Operations	467	469
Less: Income taxes paid	6	(35)
Net cashflows generated from Operating Activities (A)	473	434
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	(54)	(63)
Proceeds from disposal of property, plant and equipment	#	1
Loans / advances received back from subsidiary companies	7	-
Loans / advances given to other parties	(25)	(50)
Loans / advances received back from other parties	#	4
Proceeds due to reduction in capital contribution in subsidiary entity (LLP)	-	219
Payments for capital contribution to subsidiary entity (LLP)	-	(12)
Payments for purchase of investments	(296)	(1,214)
Proceeds from sale of investments	298	1,216
Payment for investment in subsidiary companies (net of expenses for increase in authorised share capital of subsidiary)	#	-
Dividend received	#	#
Interest received	3	2
Less: Income taxes paid on interest income & Other investments	(67)	103
Net cashflows used in Investing Activities (B)	(67)	103

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Cash flow from Financing Activities		
Payment against buyback of shares (face value and premium including buy-back tax)	-	(123)
Buy back expense	-	(1)
Proceeds from borrowings	112	131
Repayment of borrowings	(197)	(336)
Payments of Lease liabilities	(8)	(7)
Finance Cost	(6)	(7)
Dividend Paid	#	(58)
Net cashflows used in Financing Activities (C)	(99)	(401)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	307	135
Cash and cash equivalent as at the commencement of the year	15	11
Cash and cash equivalent as at the end of the period	322	146
Net Increase / (Decrease) in Cash and Cash Equivalents	307	135
Reconciliation of cash and cash equivalent		
Cash & cash Equivalent	322	146
Cash credit considered as cash and cash equivalents and book overdraft	-	-
Cash and cash equivalent for Cash Flow Statement	322	146

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



Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date : 10th November, 2025



To
The Board of Directors
Navneet Education Limited

Limited Review Report on statement of unaudited consolidated financial results for the quarter and half year ended 30th September 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Navneet Education Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its associate for the quarter and half year ended 30th September 2025 ('the Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Management's Responsibility for the Statement

The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

Auditor's responsibility

Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

These consolidated unaudited financial results include 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
Brick N Click Inc.*	Subsidiary company
Navneet Learning LLP	Subsidiary entity
Carveniche Technologies Private Limited	Associate company

*with effect from 20th May 2025



N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by us and management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

The consolidated unaudited financial results include the financial results of one subsidiary entity which has been subjected to limited review by their statutory auditor, whose financial results reflects total assets of Rs.656.474 Crore as at 30th September 2025, total revenue is Nil, Group's share of total net profit/ (loss) after tax (including other comprehensive income) of Rs (0.002) Crore and Rs. (0.007) Crore for the quarter ended 30th September 2025 and for the period from 1st April 2025 to 30th September 2025 respectively and cash inflows (net) of Rs. (0.004) Crore for the half year ended 30th September 2025 as considered in the consolidated unaudited financial results. Our conclusion on the Statement, in so far as it relates to the amounts included in respect of this subsidiary entity, is based solely on the information and explanations given to us by the Management and their statutory auditor.

The consolidated unaudited financial results include the financial results of two foreign subsidiaries which has not been subjected to limited review by their statutory auditor, whose financial results reflects total assets of Rs.1.681 Crore as at 30th September 2025, total revenue Rs. 0.116 Crore and Rs. 1.172 Crore, Group's share of total net profit/ (loss) after tax (including other comprehensive income) of Rs. (0.076) Crore and Rs. (0.065) Crore for the quarter ended 30th September 2025 and for the period from 1st April 2025 to 30th September 2025 respectively and cash outflows (net) of Rs. (1.195) Crore for the half year ended 30th September 2025 as considered in the consolidated unaudited financial results.

Further, the Statement also includes the unaudited financial results of one associate, whose financial statements reflect Group's share of net profit/(loss) after tax of Rs. (0.031) Crore and Rs. 0.022 Crore for the quarter ended 30th September 2025 and for the period from 1st April 2025 to 30th September 2025 respectively.

Our conclusion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries and associate, is based solely on the information and explanations given to us by the Management.

According to the information and explanations given to us by the Management, above financials results are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matters.

For N. A. Shah Associates LLP

Chartered Accountants

Firm's registration number: 116560W / W100149



Milan Mody

Partner

Membership number: 103286

UDIN: 25103286 BMOMXQ 7757

Place: Mumbai

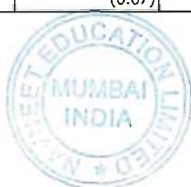
Date: 10th November 2025

Navneet Education Limited

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CIN : L22200MH1984PLC034055


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025
(INR in Crores, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Six month ended		Year ended
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	30.06.2025 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
I	Income						
	Revenue from operations	247	272	794	1,041	1,070	1,786
II	Other Income	4	11	8	12	18	24
III	Total Income (I + II)	251	283	802	1,053	1,088	1,810
	Expenses						
	Cost of materials consumed	131	146	218	349	391	848
	Purchases of stock-in-trade	3	3	#	3	7	11
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(33)	(18)	163	130	137	(22)
	Manufacturing expenses	27	21	38	65	51	115
	Employee benefit expenses	70	67	76	146	138	279
	Finance costs	4	4	6	10	11	19
	Depreciation and amortisation	18	15	17	35	30	66
	Sales and Marketing expenses	22	23	42	64	64	118
	Other expenses	26	28	30	56	59	119
IV	Total Expenses	268	289	590	858	888	1,553
V	Profit/(loss) before share of profit /(loss) of associates and tax (III - IV)	(17)	(6)	212	195	200	257
VI	Share of Profit / (Loss) of associates (Refer note 3 below)	#	#	#	#	#	(1)
VII	Profit/(loss) before exceptional items and tax for the period / year (V + VI)	(17)	(6)	212	195	200	256
VIII	Exceptional items net (Refer note 4 below)	-	-	-	-	661	683
IX	Profit/(Loss) before tax for the period / year (VII + VIII)	(17)	(6)	212	195	861	939
X	Tax Expense:						
	(a) Current tax	(3)	(2)	61	58	74	86
	(b) Deferred tax	1	1	(6)	(5)	46	47
	(c) (Excess) / Short provision of the earlier period / year	-	-	-	-	-	4
		(2)	(1)	55	53	120	137
XI	Profit / (Loss) for the period / year (IX - X)	(15)	(5)	157	142	741	802
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	3	(3)	(1)	2	(4)	(3)
	Less: Income tax relating to the above	#	1	#	#	1	1
	ii) Equity instruments through Other Comprehensive Income (Refer note 5 below)	-	-	-	-	-	(1)
	Less: Income tax relating to the above	-	-	-	-	-	-
B.	Items that will be reclassified to profit or loss in subsequent period / year						
	Cash flow hedge	(2)	#	(2)	(4)	#	2
	Less: Income tax relating to the above	1	#	-	1	#	(1)
XII	tax	2	(2)	(3)	(1)	(3)	(2)
XIII	Total Comprehensive Income for the period / year (XI + XII) [Total of Profit / (Loss) and Other comprehensive income for the period / year]	(13)	(7)	154	141	738	800
	Profit attributable to						
	Owners of the parents	(15)	(5)	157	142	697	757
	Non-controlling interest	#	#	#	#	44	45
		(15)	(5)	157	142	741	802
	Other comprehensive income attributable to						
	Owners of the parents	2	(2)	(3)	(1)	(3)	(2)
	Non-controlling interest	-	-	-	-	-	-
		2	(2)	(3)	(1)	(3)	(2)
	Paid-up Equity Share Capital (Face Value INR 2/- per share)	44	44	44	44	44	44
	Other Equity						1,790
	Earnings / loss per Share (of INR 2/- per share) (not annualised)						
	(a) Basic earnings per share	(0.67)	(0.23)	7.13	6.46	32.50	33.97
	(b) Diluted earnings per share	(0.67)	(0.23)	7.13	6.46	32.50	33.97



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 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 10th November, 2025. The Statutory auditor have carried out a limited review of the consolidated financial results for the quarter and half year ended 30th September, 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 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	Financial results for the quarter and half year ended 30th September 2025 of the associate company 'Carveniche Technologies Private Limited' ('Carveniche') have been considered based on the unaudited financial results certified by their respective management.
4	<p>Details of exceptional items</p> <p>A] During the half year ended 30th September, 2024, the group had accounted an exceptional gain of Rs 661 crores with respect to its investment in K12 Techno Services Private Limited, which represents</p> <p>a. Gain on divestment of Rs 189 crores</p> <p>b. Fair value gain upon change in its classification from associate to financial investment of Rs. 472 crores due to divestment</p> <p>In addition to the above gain of Rs 661 crores, there was a further fair value gain in the value of investment for Rs. 22 crores (net of impairment provision of Rs. 3 crores). Consequent to the above, the aggregate exceptional item (net) for the year-ended March 2025 was Rs 683 crores</p>
5	The board of directors has decided interim dividend of Rs.1.50 per equity share (i.e. 75%) for the financial year 2025-26
6	Figures less than Rs. 50,00,000 have been denoted by #.
7	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
	The group mainly operates into two segments i.e. publishing content (including traditional books, digital products /contents & related software) 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.

(INR in Crores)						
A. Segment Revenue and Results						
Particulars	Quarter ended			Six month ended		Year ended
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	30.06.2025 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
Segment Revenue (Sales and operating income):						
a. Publishing Content	91	82	422	513	503	767
b. Stationery Products	155	188	372	527	563	1,014
c. Others (windmill, other strategic investments, etc.)	2	3	1	3	6	8
Total Segment Revenue	248	273	795	1,043	1,072	1,789
Less: Inter Segment Revenue	1	1	1	2	2	3
Total Segment Revenue	247	272	794	1,041	1,070	1,786
Segment Results:						
a. Publishing Content	(7)	(19)	170	163	137	176
b. Stationery Products	#	16	59	59	81	125
c. Others (windmill, other strategic investments, etc.)	1	1	#	1	2	3
Total Segment Result	(6)	(2)	229	223	220	304
Less : i. Finance Cost	2	3	4	6	8	14
ii. Other unallocable expenditure	12	10	16	28	26	49
iii. Other unallocable (income)	(3)	(9)	(3)	(6)	(14)	(16)
Total Profit / (Loss) before tax, group's share in Profit / Loss of an associate and exceptional items	(17)	(6)	212	195	200	257



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

B. Segment Assets, Liabilities and Capital Employed (INR in Crores)						
Particulars	Quarter ended			Six month ended		Year ended
	As at 30.09.2025 (Unaudited)	As at 30.09.2024 (Unaudited)	As at 30.06.2025 (Unaudited)	As at 30.09.2025 (Unaudited)	As at 30.09.2024 (Unaudited)	As at 31.03.2025 (Audited)
Segment Assets						
a. Publishing Content	588	585	775	588	585	611
b. Stationery Products	628	562	705	628	562	854
c. Others (windmill, other strategic investments, etc.)	731	706	731	731	706	731
d. Unallocated	477	379	254	477	379	158
Total Segment Assets	2,424	2,232	2,465	2,424	2,232	2,354
Segment Liabilities						
a. Publishing Content	162	147	188	162	147	135
b. Stationery Products	109	78	125	109	78	128
c. Others (windmill, other strategic investments, etc.)	93	98	93	93	98	93
d. Unallocated	118	104	69	118	104	164
Total Segment Liabilities	482	427	475	482	427	520
Capital Employed						
a. Publishing Content	426	438	587	426	438	476
b. Stationery Products	519	484	580	519	484	726
c. Others (windmill, other strategic investments, etc.)	638	608	638	638	608	638
d. Unallocated	359	275	185	359	275	(6)
Net Capital Employed	1,942	1,805	1,990	1,942	1,805	1,834

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2025**

8 STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		
(INR in Crores)		
Particulars	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	232	229
(b) Right of use assets	59	71
(c) Capital work-in-progress	74	42
(d) Goodwill	24	24
(e) Other intangible assets	15	22
(f) Intangible assets under development	5	1
(g) Investments accounted for using the equity method	12	12
(h) Financial assets		
(i) Investments	758	743
(ii) Loans	19	20
(iii) Other financial assets	8	8
(i) Assets for non-current Tax	-	41
(j) Other non-current assets	19	21
TOTAL NON-CURRENT ASSETS	1,225	1,234
Current assets		
(a) Inventories	440	636
(b) Financial assets		
(i) Investments	29	7
(ii) Trade receivables	294	348
(iii) Cash and cash equivalents	329	38
(iv) Other bank balances	4	4
(v) Loans	29	3
(vi) Other financial assets	7	10
(c) Other current assets	67	74
(d) Non-current assets held for sale	#	#
TOTAL CURRENT ASSETS	1,199	1,120
TOTAL ASSETS	2,424	2,354
EQUITY		
(a) Equity share capital	44	44
(b) Other equity	1,898	1,790
TOTAL EQUITY	1,942	1,834
Non-controlling interest	40	40
LIABILITIES		
Non-Current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	47	57
(b) Provisions	#	#
(c) Deferred tax liabilities (net)	75	81
(d) Other non-current liabilities	3	3
TOTAL NON-CURRENT LIABILITIES	125	141
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	34	125
(ii) Lease liabilities	21	17
(iii) Trade payables		
- Amount due to micro and small enterprises	5	15
- Amount due to others	59	61
(iv) Other financial liabilities	73	35
(b) Other current liabilities	13	21
(c) Provisions	88	63
(d) Liabilities for current tax	24	2
(e) Deposits associated with assets held for sale	#	#
TOTAL CURRENT LIABILITIES	317	339
TOTAL EQUITY & LIABILITIES	2,424	2,354

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

9 STATEMENT OF CONSOLIDATED CASH FLOWS		
(INR in Crores)		
Particulars	30th September 2025 (Unaudited)	30th September 2024 (Unaudited)
A. Cash Flow from Operating Activities		
Net profit before tax, including exceptional items	195	861
Adjustments for:		
Interest income	(4)	(1)
Dividend income	#	#
(Profit) / Loss on disposal of property, plant and equipment (net)	#	-
(Profit) / Loss on sale of Investments	(4)	(13)
Share of (profit)/ Loss of an associate	#	#
(Gain)/ Loss on disposal in share of an associate	-	(661)
Bad-debts written off	-	4
Finance costs	10	11
Provisions for doubtful advances	(0)	#
Allowance for bad and doubtful debts and credit losses	(1)	#
Unrealised foreign exchange fluctuation Loss / (Gain) (net)	(1)	(1)
Depreciation, amortization expenses and impairment	35	30
Operating Profit before working capital changes	230	230
Changes in operating assets and liabilities:		
(Increase) / Decrease in inventories	195	226
(Increase) / Decrease in trade and other receivables	56	54
(Increase) / Decrease in other financial assets	(55)	(47)
(Increase) / Decrease in other non-current financial assets	#	(2)
(Increase) / Decrease in other non-current assets	#	2
(Increase) / Decrease in other current assets	7	(6)
Increase / (Decrease) in trade and other payables	(12)	6
Increase / (Decrease) in provisions	27	27
Increase / (Decrease) in other non current liabilities	#	2
Increase / (Decrease) in financial liabilities	35	5
Increase / (Decrease) in current liabilities	(5)	(4)
Cash Generated from Operations	478	494
Less: Income taxes (paid)/refund received	7	(35)
Net cashflows generated from Operating Activities (A)	485	459
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	(54)	(63)
Proceeds from disposal of property, plant and equipment	#	1
Loan/advances given	(25)	(50)
Loan/advances received back	#	4
Payment for purchase of investment	(310)	(1,214)
Proceeds from sale of investment	301	1,216
Proccds for divestment in an associate (through subsidiary entity) (Net of	-	220
Dividend received	#	#
Interest received	4	1
	(84)	115
Less: Income taxes paid on interest income & Other Investments	(2)	(7)
Net cashflows used in from Investing Activities (B)	(86)	108

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

9 STATEMENT OF CONSOLIDATED CASH FLOWS		
(INR in Crores)		
Particulars	30th September 2025 (Unaudited)	30th September 2024 (Unaudited)
C. Cash flow from Financing Activities		
Payment against buyback of shares (face value and premium including buy-back tax)	-	(123)
Buy back expense (Net of tax)	-	(1)
Proceeds from short term borrowings	112	131
The board of directors has decided interim dividend of Rs.***** per equity share	(197)	(335)
Transaction with non controlling interest	-	(6)
Payments of Lease liabilities	(9)	(8)
Interest paid	(7)	(9)
Dividend Paid	#	(58)
Net cashflows used in Financing Activities (C)	(101)	(409)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	298	158
Cash and cash equivalent as at the commencement of the year	(2)	(19)
Cash and cash equivalent as at the end of the period	296	139
Net Increase / (Decrease) as mentioned above	298	158
Reconciliation of Cash and cash equivalent as at period end		
Cash and cash equivalent	329	170
Bank overdrafts	(33)	(31)
Cash credit facility	-	-
Cash and cash equivalent for Cash Flow Statement	296	139

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



Gnanesh D. Gala
Managing Director
DIN: 00093008

Place: Mumbai
Date : 10th Nov 2025

