



Knowledge is wealth

NEL/NSE/15/2016

21st May, 2016

The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/1,
'G' Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sirs,

Ref : Scrip Code – NAVNETEDUL

Sub : Approval of Audited Financial Results for the quarter and year ended 31st March,2016

We wish to inform you that Board of Directors at its Meeting held today has approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March,2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015,we enclose herewith the following :

- (1) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March,2016;
- (2) Auditor's Report on the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March,2016.
- (3) Form A (For Standalone and Consolidated unqualified audit report)

The meeting of the Board of Directors concluded at 4.05 p.m.

You are requested to take note of the above.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
FOR NAVNEET EDUCATION LIMITED


AMIT D. BUCH
COMPANY SECRETARY

NAVNEET EDUCATION LIMITED

(Formerly NAVNEET PUBLICATIONS (INDIA) LIMITED)

CIN: L22200MH1984PLC034055

Navneet Bhavan, Bhavani Shankar Road, Dadar (W), Mumbai 400 028. India

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Navneet Education Limited
(Formerly Navneet Publications (India) 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 AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ in Lacs)

Sr. No.	Particulars	3 months ended 31.03.2016 (Audited)	Corresponding 3 months ended in the previous year 31.03.2015 (Audited)	3 months ended 31.12.2015 (Unaudited)	For the year ended 31.03.2016 (Audited)	For the year ended 31.03.2015 (Audited)	Consolidated for the year ended 31.03.2016 (Audited)	Consolidated for the year ended 31.03.2015 (Audited)
1	Income from Operations							
	(a) Net Sales / Income from Operations (net of excise duty & Vat)	18,383	18,313	11,292	93,021	95,876	94,890	97,887
	(b) Other Operating Income	35	30	29	91	61	91	61
	Total income from operations (net)	18,418	18,343	11,321	93,112	95,937	94,981	97,948
2	Expenses							
	(a) Cost of materials consumed	15,173	16,300	7,537	40,697	50,903	40,807	50,999
	(b) Purchases of stock-in-trade	43	43	18	277	93	348	113
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,814)	(8,188)	(2,908)	4,877	(4,931)	4,885	(4,707)
	(d) Employee benefits expense	2,664	2,098	2,254	9,192	8,073	10,059	8,748
	(e) Depreciation and amortisation expense	723	760	683	2,676	2,819	2,875	3,076
	(f) Other expenses	4,921	4,789	3,145	17,462	18,472	18,326	19,072
	Total expenses	16,710	15,802	10,729	75,181	75,429	77,300	77,300
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	1,708	2,541	592	17,931	20,508	17,682	20,648
4	Other Income	274	21	488	1,857	257	1,762	226
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional items (3+4)	1,982	2,562	1,080	19,788	20,765	19,444	20,874
6	Finance Costs	44	163	2	348	910	355	911
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	1,938	2,399	1,078	19,440	19,855	19,088	19,964
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7+8)	1,938	2,399	1,078	19,440	19,855	19,088	19,964
10	Tax Expense							
	(a) Provision for Taxation	769	884	331	6,875	6,990	6,875	6,990
	(b) Provision for Deferred Tax	(105)	(50)	70	(276)	(65)	(276)	(65)
	(c) (Excess)/Short Provision of the earlier year W/off / back	61	-	-	61	-	61	-
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	1,213	1,565	677	12,780	12,930	12,428	13,039
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,213	1,565	677	12,780	12,930	12,428	13,039
14	Minority interest	-	-	-	-	-	0	(1)
15	Share of Profit / (Loss) of associates							
a	Previous Year	-	-	-	-	-	(752)	-
b	Current Year	-	-	-	-	-	(1,267)	-
16	Goodwill on consolidation w/off	-	-	-	-	-	(70)	(4)
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates and goodwill on Consolidation w/off (13-14-15-16)	1,213	1,565	677	12,780	12,930	10,339	13,034
14	Paid-up Equity Share Capital (Face Value of Rs.2/- each)	4,764	4,764	4,764	4,764	4,764	4,764	4,764
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				58,086	51,613	53,564	49,561
16	Earnings per Share (of Rs. 2/- each) (not annualised)							
(a)	Basic	0.51	0.66	0.28	5.37	5.43	4.34	5.47
(b)	Diluted	0.51	0.66	0.28	5.37	5.43	4.34	5.47

STANDALONE AND CONSOLIDATED SEGMENT REVENUE AND RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ in Lacs)

Particulars	3 months ended 31.03.2016 (Audited)	Corresponding 3 months ended in the previous year 31.03.2015 (Audited)	3 months ended 31.12.2015 (Unaudited)	For the year ended 31.03.2016 (Audited)	For the year ended 31.03.2015 (Audited)	Consolidated for the year ended 31.03.2016 (Audited)	Consolidated for the year ended 31.03.2015 (Audited)
(1) Segment Revenue							
a. Publishing Content	5,785	5,018	7,188	51,595	53,190	53,464	55,581
b. Stationery Products	12,504	13,199	4,006	40,766	42,240	40,766	42,240
c. Others	129	126	127	751	507	751	127
Total	18,418	18,343	11,321	93,112	95,937	94,981	97,948
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales/Income from Operations	18,418	18,343	11,321	93,112	95,937	94,981	97,948
(2) Segment Results							
a. Publishing Content	1,640	1,025	1,646	17,492	18,291	17,148	18,400
b. Stationery Products	983	2,230	(363)	3,643	4,879	3,643	4,879
c. Others	(23)	(24)	7	57	39	57	39
Total	2,600	3,231	1,290	21,192	23,209	20,848	23,318
Less :							
i. Finance Cost	44	163	2	348	910	355	911
ii. Other unallocable expenditure	845	704	670	3,108	2,680	3,108	2,680
iii. Other unallocable (income)	(227)	(35)	(460)	(1,704)	(236)	(1,704)	(236)
Total Profit Before Tax	1,938	2,399	1,078	19,440	19,855	19,088	19,964

Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st May, 2016.
- In view of seasonal nature of business, financial results of this quarter of the year are not representative of the operations of the whole year.
- The usage and linkage of Assets and Liabilities is common to different segments and hence not separately identifiable to a particular segment. In view of this segment disclosures relating to capital employed are not given.
- The figures of the quarter ended 31st March, 2016 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Share of Loss in associate for current year in Consolidated financial statement is based on unaudited accounts of the associate and includes one time write off of Rs.758 Lacs.
- Previous period figures are regrouped and rearranged wherever necessary.

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lac)

	Particulars	Standalone		Consolidated	
		As at 31-03-2016 Audited	As at 31-03-2015 Audited	As at 31-03-2016 Audited	As at 31-03-2015 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders funds				
	(a) Share Capital	4,764	4,764	4,764	4,764
	(b) Reserves and Surplus	58,086	51,613	53,564	49,561
	Sub-total-Shareholders funds	62,850	56,377	58,328	54,325
2	Minority Interest	-	-	5	5
3	Non-current liabilities				
	(a) Deferred tax liabilities (net)	130	405	130	405
	(b) Long-term provisions	797	456	918	504
	Sub-total-Non-current liabilities	927	862	1,048	909
4	Current liabilities				
	(a) Short-term borrowings	9,950	14,300	10,347	14,358
	(b) Trade payables	2,941	1,799	2,971	1,814
	(c) Other current liabilities	3,584	3,817	3,855	4,045
	(d) Short-term provisions	113	6,805	124	6,806
	Sub-total-Current liabilities	16,589	26,720	17,297	27,023
	TOTAL - EQUITY AND LIABILITIES	80,366	83,960	76,678	82,263
B	ASSETS				
1	Non-current assets				
	(a) Fixed Assets	17,775	17,347	17,632	17,393
	(b) Non-current investments	7,305	6,884	3,255	4,923
	(c) Long-term loans and advances	3,728	2,760	3,257	1,816
	(d) Other non-current assets	3	55	5	56
	Sub-total-Non-current assets	28,811	27,045	24,149	24,188
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	30,475	34,659	30,644	34,836
	(c) Trade Receivables	18,168	17,944	18,888	18,856
	(d) Cash and Bank Balances	527	512	590	551
	(e) Short-term loans and advances	1,478	2,994	1,497	3,022
	(f) Other current assets	907	805	910	810
	Sub-total-Current assets	51,555	56,915	52,529	58,075
	TOTAL - ASSETS	80,366	83,960	76,678	82,263

FOR & ON BEHALF OF

NAVNEET EDUCATION LIMITED

(FORMERLY NAVNEET PUBLICATIONS (INDIA) LIMITED)



GNANESH D. GALA

MANAGING DIRECTOR

DIN 00093008

MUMBAI, 21ST MAY, 2016

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of NAVNEET EDUCATION LIMITED

We have audited the quarterly financial results of NAVNEET EDUCATION LIMITED ("the Company") for the quarter ended March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For **GBCA & Associates**
Chartered Accountants
(FRN: 103142W)



Haresh K Chheda
Partner
Membership Number: 38262



Place: Mumbai
Date: May 21, 2016

Auditor's Report on Quarterly Consolidated Financial Results of Navneet Education Limited and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Navneet Education Limited,

We have audited the quarterly consolidated financial results of Navneet Education Limited ("the company") for the quarter ended March 31, 2016 and the consolidated year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Consolidated financial statements include consolidation of financial statements of an associate based on its unaudited accounts for year ended 31st March, 2016. Amount of the said investment in associate included in Consolidated financial statements is Rs. 3,211 Lacs.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial year to date results:

(i) include the year to date of the following entities;

- a) eSense learning Pvt Ltd.(Subsidiary)
- b) Navneet learning LLP (Subsidiary).
- c) K12 Techno Services Private Limited (Associate)

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

Place: Mumbai
Date: May 21, 2016



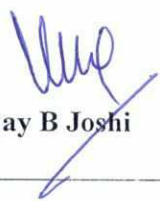
For **GBCA & Associates**
Chartered Accountants
(FRN: 103142W)

A handwritten signature in black ink, appearing to be 'H K Chheda', written over a horizontal line.

Haresh K Chheda
Partner
Membership Number: 38262

FORM -A

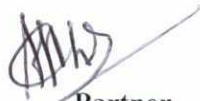
Format of Covering letter of the annual audit report to be filed with the stock exchanges
(Pursuant to Regulation 33 of the SEBI (Listing obligation and Disclosure Requirement)
Regulation,2015)

1	Name of the Company	Navneet Education Limited (Formerly Navneet Publications (India) Ltd)
2	Annual financial statements for the year ended	31 st March,2016 (Standalone)
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	Not Applicable
5	To be signed by-	For Navneet Education Limited (Formerly Navneet Publications (India) Ltd)  Gnanesh D Gala Managing Director For Navneet Education Limited (Formerly Navneet Publications (India) Ltd)  Deepak Kaku Chief Financial Officer For GBCA & Associates Chartered Accountants (Regn.No.103142W)   Partner  Dr.Vijay B Joshi

Date : 21st May,2016
Place : Mumbai

FORM -A

Format of Covering letter of the annual audit report to be filed with the stock exchanges
(Pursuant to Regulation 33 of the SEBI (Listing obligation and Disclosure Requirement)
Regulation,2015)

1	Name of the Company	Navneet Education Limited (Formerly Navneet Publications (India) Ltd)
2	Annual financial statements for the year ended	31 st March,2016 (Consolidated)
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	Not Applicable
5	To be signed by-	
	• CEO/Managing Director	For Navneet Education Limited (Formerly Navneet Publications (India) Ltd)  Gnanesh D Gala Managing Director
	• CFO	For Navneet Education Limited (Formerly Navneet Publications (India) Ltd)  Deepak Kaku Chief Financial Officer
	• Auditors of the Company	For GBCA & Associates Chartered Accountants (Regn.No.103142W)  Partner
	• Audit Committee Chairman	  Dr.Vijay B Joshi

Date : 21st May,2016

Place : Mumbai