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NEL/NSE/033/2016

26th July, 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 : Submission of presentation to be shared with representatives of analyst

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit presentation to be shared with representatives of SMC Global Securities Ltd, an analyst at today's meeting scheduled with them. The said presentation is uploaded and available on Company's website www.navneet.com.

You are requested to take note of the above.

Kindly acknowledge the receipt.

Thanking you,

Thanking you,

Yours faithfully,
FOR NAVNEET EDUCATION LIMITED


AMIT D. BUCH
COMPANY SECRETARY

Encl : As above

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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INVESTOR PRESENTATION

Audited as on 31 March 2016 (INR)



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HISTORY OF NAVNEET

YEAR	MILESTONES ACHIEVED
1959	First Digest/Guide published for Standard X
1970	Workbook concept introduced to standardize teaching across classes and divisions
1975	Published 21 Most Likely Questions Sets for Board Exams (X & XII Standards)
1990	Children Books introduced
1993	Started Stationery Division
1994	First and Only Educational Publisher to be listed on BSE and NSE
2000	Stationery capacity reached 100 Tons/Day. ISO Certification awarded
2003	Implementation of SAP & KAIZEN
2008	Entered B2B Digital Learning space
2011	Ventured Direct Education space
2014	Entered B2C Digital Learning space
2016	New Stationery Brand YOUVA Launched

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

INR in Lac

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

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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

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
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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

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

INR in Lac

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)
18	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
19	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				58,086	51,613	53,564	49,561
20	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**

INR in Lac							
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

FY 16 KEY FINANCIALS



FIGURES IN MILLION (INR)

PARTICULARS	PUBLICATION	STATIONERY	TOTAL
REVENUE	5,160	4,077	9,311
EBIDTA (%)	33.9	8.9	22.8
PAT (%)			13.7

PARTICULARS	YEAR ENDED 31 MARCH 2016	YEAR ENDED 31 MARCH 2015	ANNUAL GROWTH (%)
PUBLICATION	5,160	5,319	-3.0
STATIONERY	4,077	4,224	-3.5
TOTAL REVENUE	9,311	9,594	-2.9
PAT	1,278	1,293	-1.2
DIVIDEND PAYOUT (%)	110	110	

3 YEARS FINANCIAL SNAPSHOT (STANDALONE)



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Particulars	FY 16	FY 15	FY 14
Revenue (including other income)	9,311	9,594	8,613
PBDT	2,211	2,268	1,957
Depreciation	267	282	220
PBT	1,944	1,986	1,737
Tax	666	693	605
Net Profit (PAT)	1,278	1,293	1,132
Dividend	524	524	477
Dividend (%) - (Face Value at Rs.2/-)	110	110	100
Book Value (Face Value at Rs.2/-) *	26.4	23.7	21.0
Debt-Equity **	0.0	0.0	0.0
EPS (Post Tax) (Rs.2/- per share)	3.4	5.5	4.8
EPS (Pre Tax) (Rs.2/- per share)	5.3	8.3	7.3
Dividend Payout % to Net profits	48.3	48.4	49.3

FIGURES IN MILLION (INR)

Year/Particulars	2015-16	2014-15	2013-14
Revenue (including other income)	9,311	9,594	8,613
PBIT	1,978	2,077	1,837
PBIT (%)	21.3	21.6	21.3
Net Profit	1,278	1,293	1,132
Net profit (%)	13.7	13.4	13

3 YEARS FINANCIAL SNAPSHOT (CONSOLODATED)



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FIGURES IN MILLION (INR)

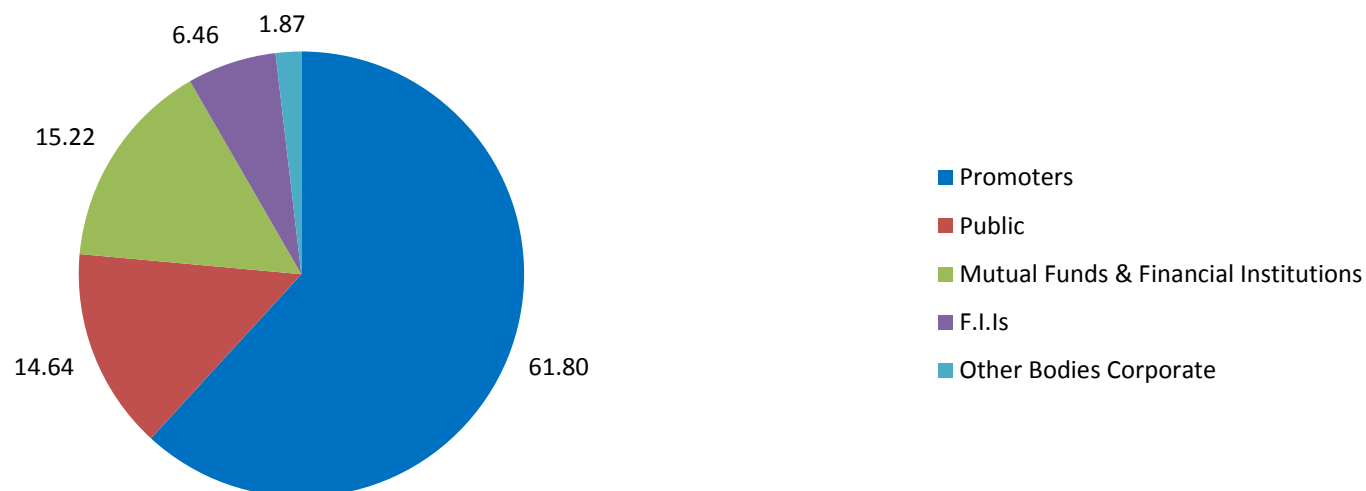
Particulars	FY 16	FY 15	FY 14
Revenue (including other income)	9,498	9,795	8,821
Net Profit (PAT) *	1,034	1,303	1,152
Dividend (%) to FV of share	110	110	100
Dividend pay out of Net Profit (%)	49	41	49
Book Value (FV at Rs 2/-)	26.4	23.7	21
Equity Capital	476	476	476

* After share of Loss of Associate

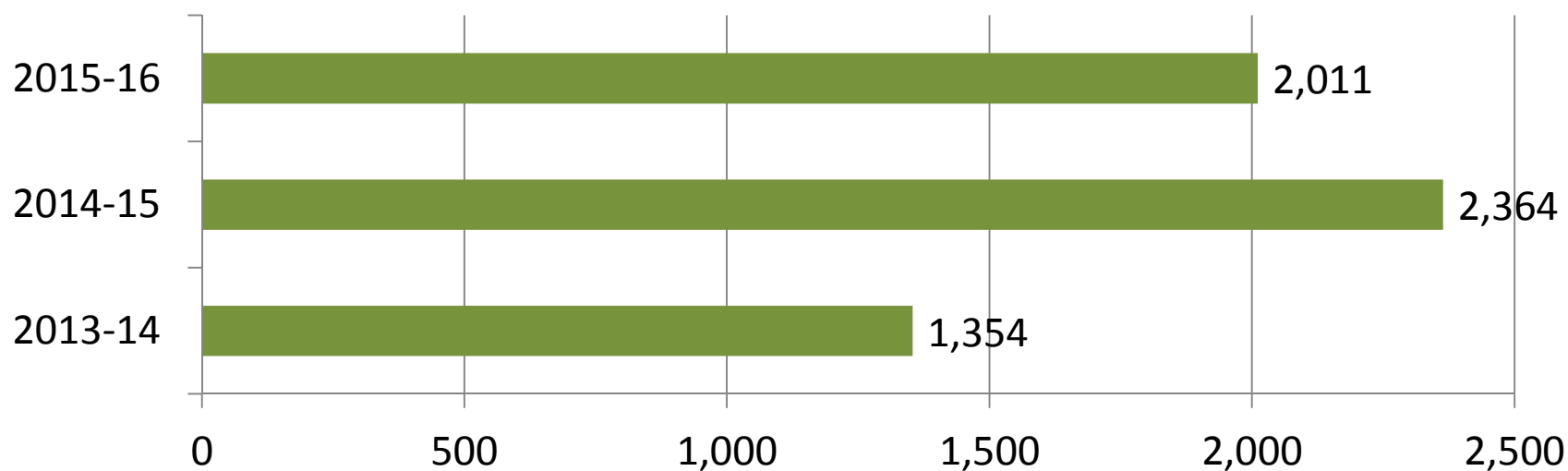
NEL'S SHAREHOLDING PATTERN AS ON 31 MARCH 2016



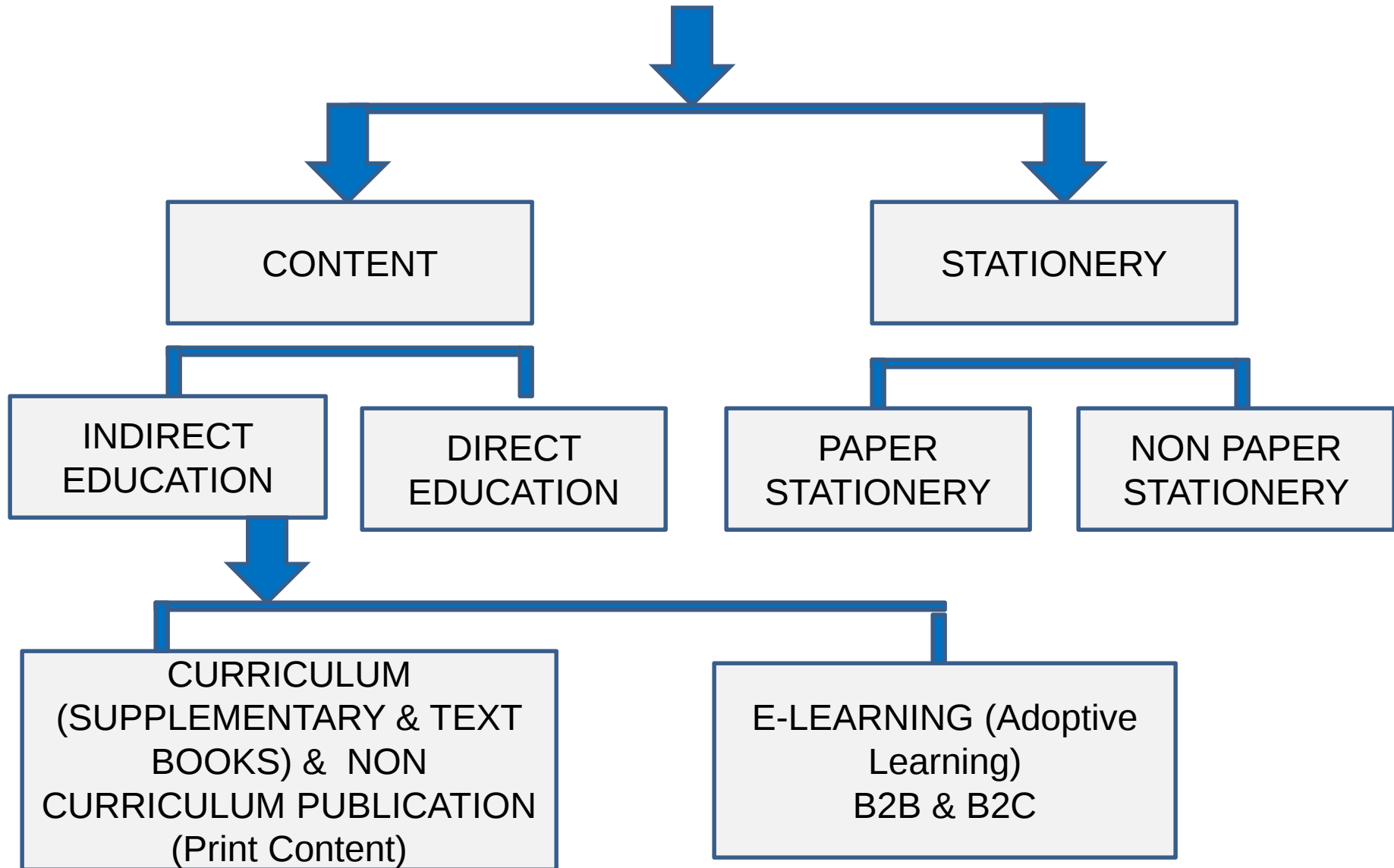
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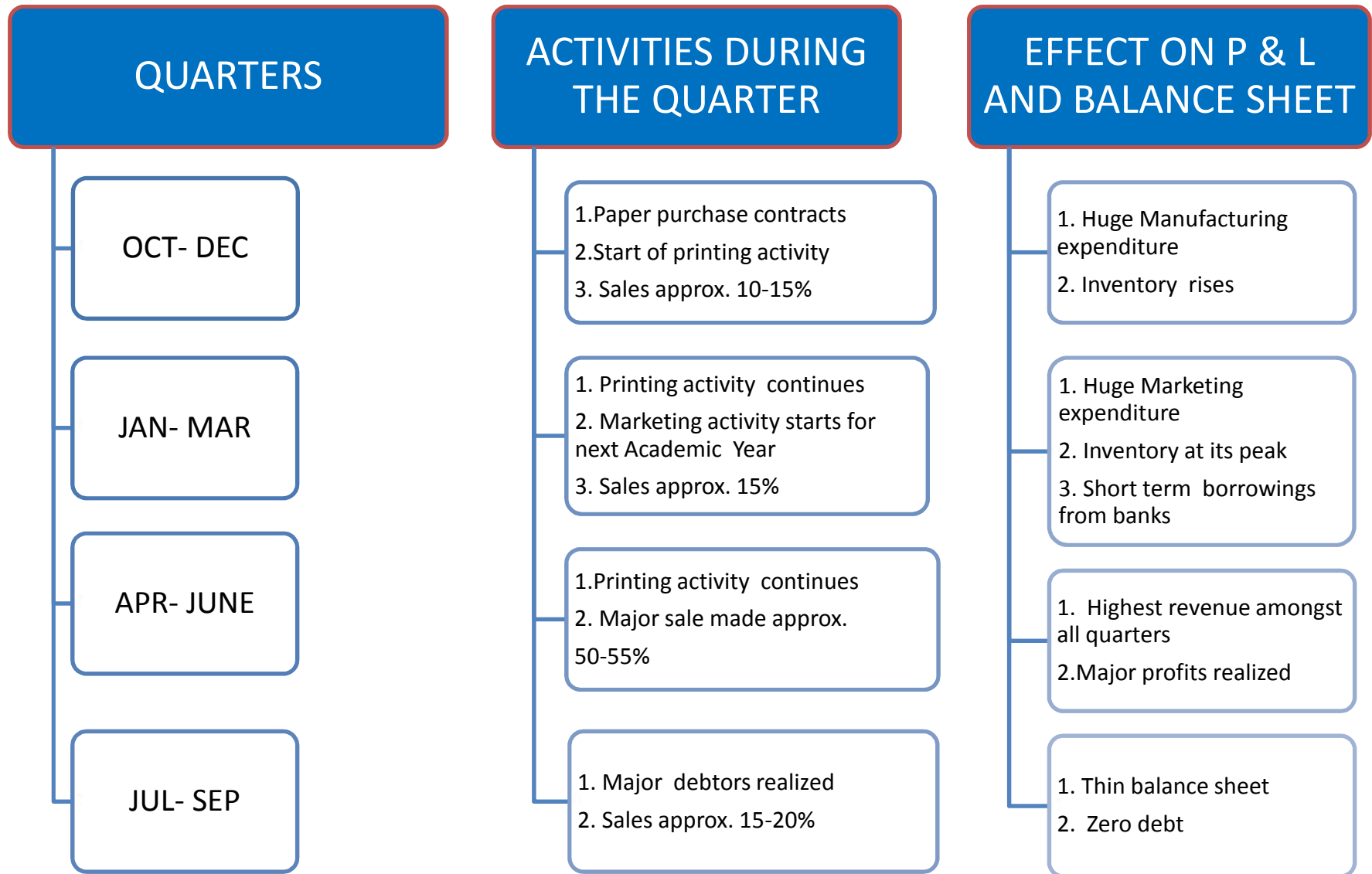
MARKET CAP FOR LAST 3 FINANCIAL YEARS



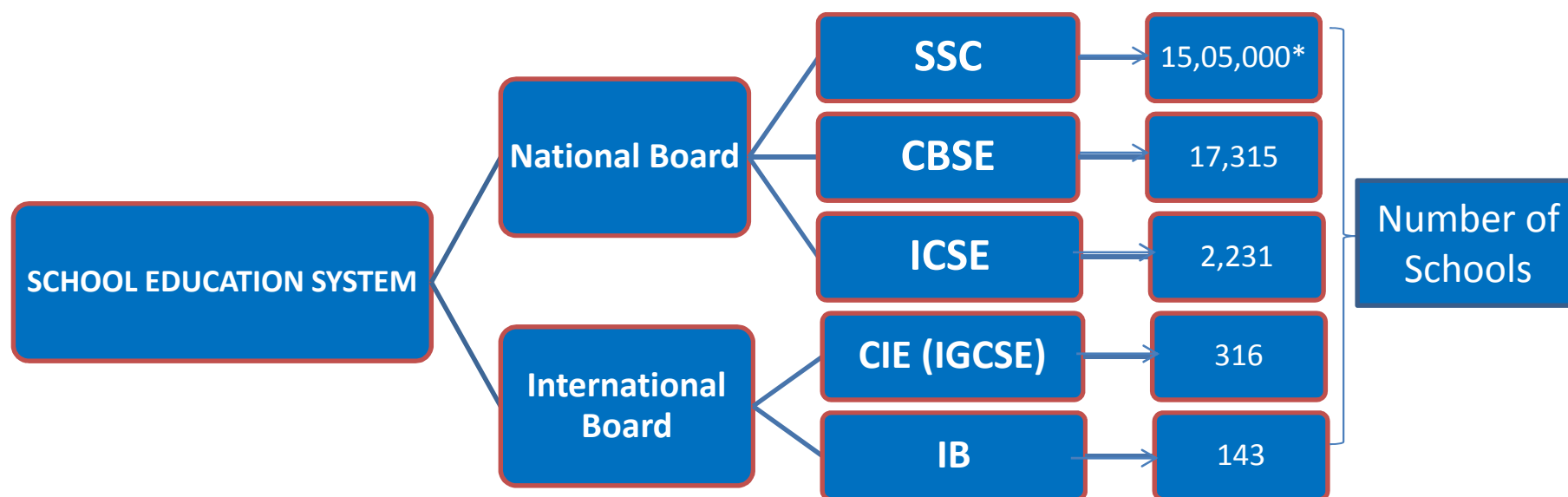
NAVNEET'S BUSINESS



BUSINESS CYCLE



SCHOOL EDUCATION SYSTEM IN INDIA



* U- DISE 2014-15 Report

Navneet'S Focus

1. Navneet's focus is on SSC Schools which are around 99% of total schools in India. Of the total 15,05,000 Schools, 3,65,000 (24%) Schools are private, rest all are Government.
2. All these 99% Schools are governed by respective State Education Boards.
3. CBSE, ICSE, IGCSE and IB Schools constitute less than 1% of total schools in India.

MICRO STATISTICS OF NAVNEET'S FOCUS REGIONS FOR SYLLABUS BASED PRINT CONTENT



PARTICULARS	MAHARASHTRA	GUJARAT
No of Government Schools	49,941	33,755
No of Private Schools	29,065	9,880
TOTAL SCHOOLS	79,006	43,635
Schools in Regional Medium	72,030	25,721
Schools in English Medium	6,976	4,729
NUMBER OF STUDENTS *		
a) Standard 1-5	1,01,25,716	57,64,682
b) Standard 6-8	60,46,718	33,77,769
c) Standard 9-10	36,65,059	17,46,385
d) Standard 11-12	25,15,481	9,85,972
TOTAL STUDENTS	2,22,93,964	1,18,74,808

* U- DISE 2014-15 Report

NAVNEET'S CORE COMPETENCE

1. Navneet has approximately 65% market share in Maharashtra and approximately 70% in Gujarat Supplementary books.
2. Long standing brand with more than 1,00,000 schools covering 25 Million students every year.
3. Strong marketing team with 450 (Gujarat + Maharashtra + all India) sales representative pitches more than 25,000 private schools every year for getting the books recommended.
4. More than 225 Authors on Royalty program who writes for Navneet.

CHARACTERISTICS OF K12 PRINT CONTENT INDUSTRY IN INDIA

FRAGMENTED

K12 Print Content Industry is highly fragmented in India with a large number of Regional players.

CATEGORY

K12 Print Content Industry consists of Textbooks and Supplementary Books like Workbooks, Guides/Digests and Question Banks.

CONTENT

It is a content driven business with Publishers/Authors developing course materials based on latest prescribed syllabus by respective State Education Boards.

ROYALTY

Most of the Publishers pay lump sum Royalty to the Authors. Very few like Navneet pay Royalty on percentage of revenue.

MARKET SIZE

Total Market Size is approximately INR 135 billion growing at a rate of 12% P.A.



NAVNEET'S K12 PRINT CONTENT PORTFOLIO



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Curriculum Segment

Non- Curriculum Segment

Supplementary

Text Books

Caters to State Board Curriculum in west Indian States of Maharashtra and Gujarat.

Caters to CBSE Curriculum in Maharashtra, Gujarat, Andhra Pradesh, Karnataka, Tamil Nadu, Kerala and NCR Region.

Presence all over India and Overseas

Offers Supplementary Educational Publication (Workbooks, Digest and 21 Most Likely Questions) for K12 Segment

Offers Textbooks for Grades kindergarten to VIII

Caters to Children and General Books

Contributed 89% (INR 4,592 Million) of total Publication Revenue (INR 5,160 Million in FY16

Contributed 4% of total K12 Print Content Revenue in FY 16.

Contributed 7% (INR 329 Million) of total Publication Revenue (INR 5,160 Million) in FY 16.

Revenue Split (%):

Revenue split (%):

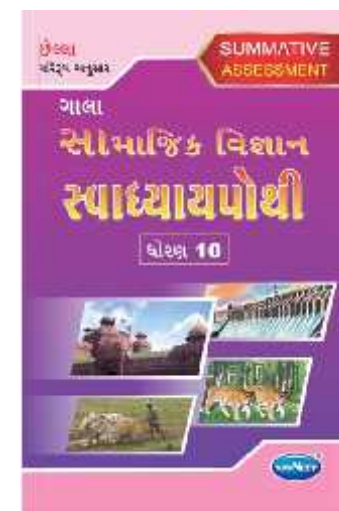
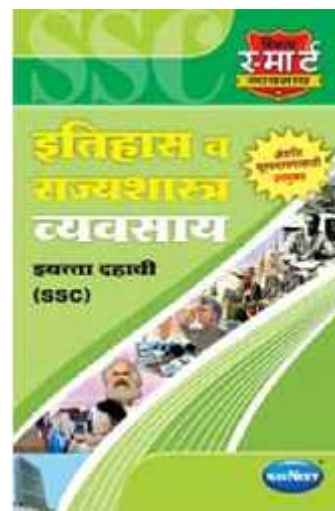
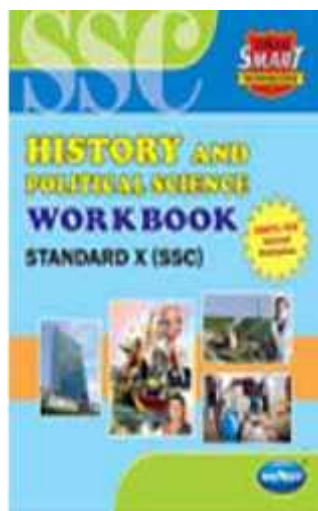
Work book	48
Digests/Guides	35
21 Most Likely Questions	17

Domestic :	69
Exports :	31

CURRICULUM SEGMENT (SUPPLEMENTARY BOOKS) PORTFOLIO



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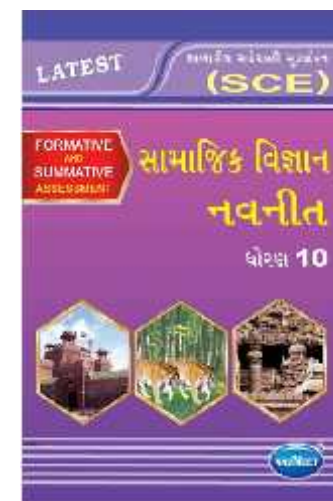
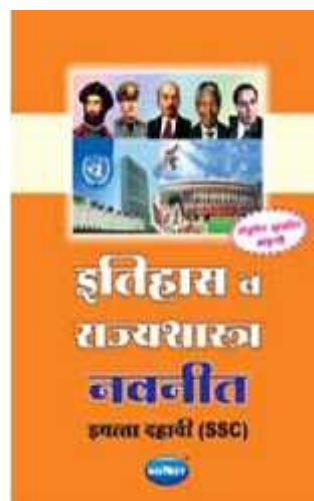
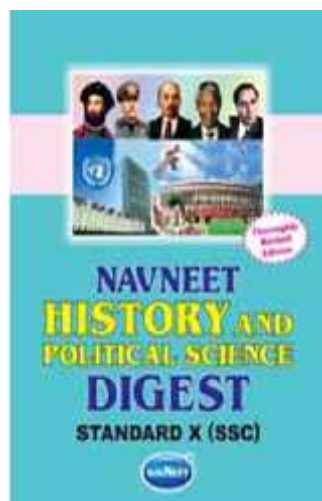


PARTICULARS	WORK BOOKS
FOR STANDARDS	I – X and Science Journals for XI and XII
SALES PROMOTION	Samples given to Teachers in Schools and then recommended by Schools
POINT OF SALE	Either Retail Stores or Schools

CURRICULUM SEGMENT (SUPPLEMENTARY BOOKS) PORTFOLIO



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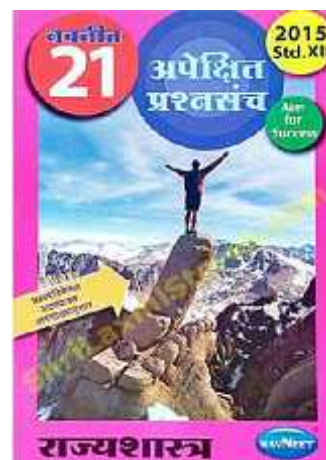
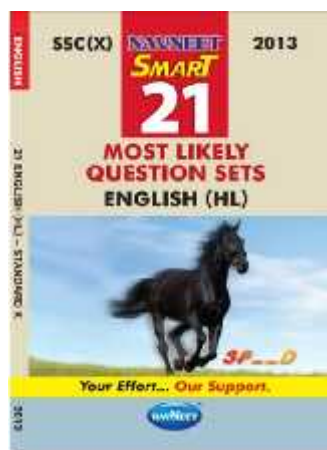


PARTICULARS	DIGESTS / GUIDES
FOR STANDARDS	II – XII
SALES PROMOTION	Samples given to teachers in Schools
POINT OF SALE	Retail Stores

CURRICULUM SEGMENT (SUPPLEMENTARY BOOKS) PORTFOLIO



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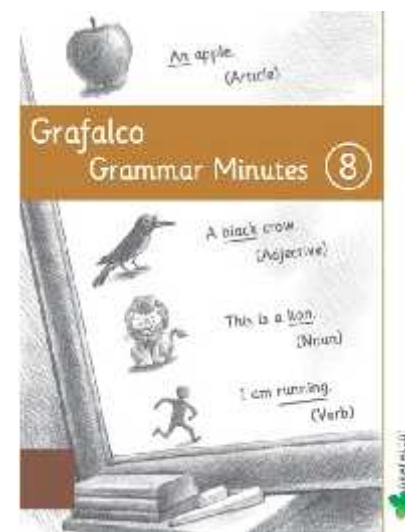
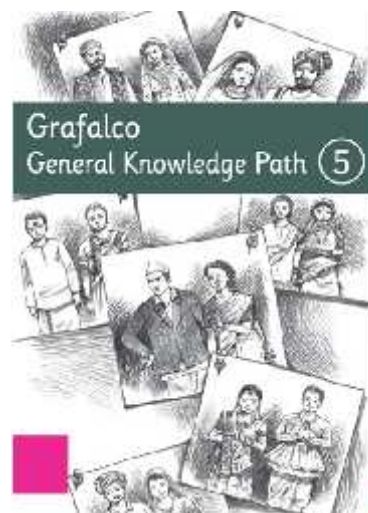
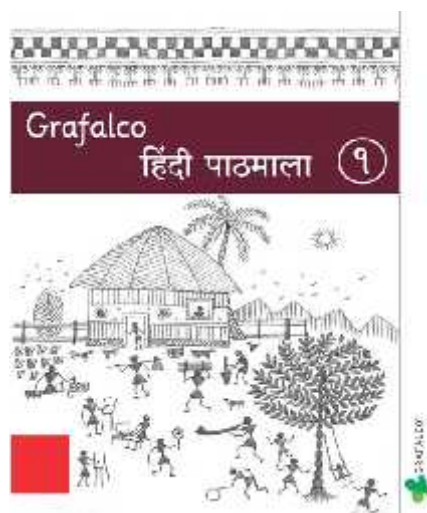


PARTICULARS	21 MOST LIKELY QUESTION SETS
FOR STANDARDS	X & XII (Public Exams)
SALES PROMOTION	Samples given to teachers in Schools
POINT OF SALE	Retail Stores

CURRICULUM SEGMENT (TEXT BOOKS) PORTFOLIO



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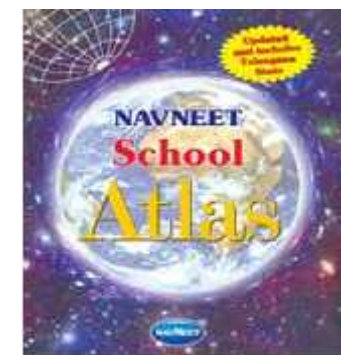
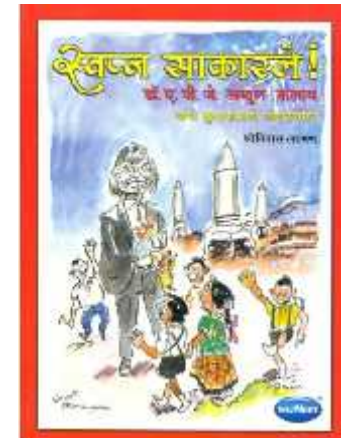
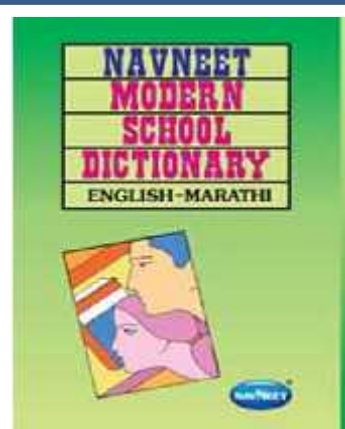
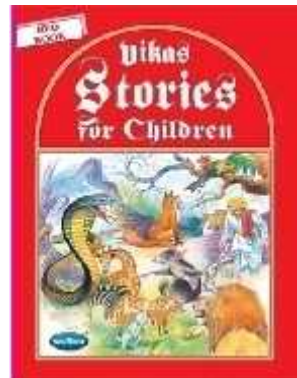
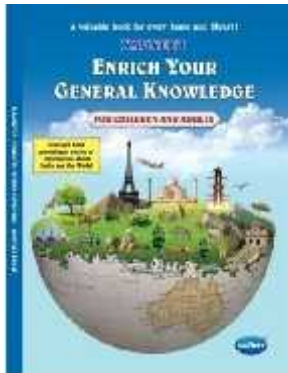


PARTICULARS	Text Books
FOR STANDARDS	I - VIII
SALES PROMOTION	Samples given to teachers in Schools
POINT OF SALE	Either Retail Stores or Schools

NON CURRICULUM SEGMENT - PORTFOLIO

Over 2,000+
Titles in 11
Different
Languages

This segment includes Children and General books like Dictionaries, Story Books, Health Books, General Knowledge Books, Cookery Books, Books on Art and Culture, etc.



REASONS FOR NAVNEET'S SUCCESS IN K12 SUPPLEMENTARY BOOKS



Focus on State Board School Curriculum in Western India and hence catering to masses.

Unmatched Content Quality over the years

Strong relationship with schools

The only Publisher having entire range of products from Play group to XII grade

WHY NAVNEET IS NOT PAN INDIA IN K12 SUPPLEMENTARY BOOK SEGMENT?



No Publisher in State Board Supplementary Books is PAN India

Every State has a different Regional Language which acts as an Entrance barrier.

Without Regional Language publication, no Publisher can be successful as more than 80% students study in Regional Medium except few southern States where the number is around 60%

Evaluation Pattern varies from State to State

GROWTH DRIVERS FOR K12 PRINT CONTENT BUSINESS

SYLLABUS CHANGE

Syllabus Change is a major growth driver as it does away with the old and second hand books from trade and students buy new books as per the new revised syllabus as proposed by the respective State Education Boards.

NEW PRODUCTS

Navneet has started publishing and marketing books for pre-primary and primary grades and also text books for private schools which have started using private publishers' text books up to Grade VIII.

CBSE PATTERN

Many English Medium Private SSC Schools (Around 80,000 in the Country) have started positioning themselves as CBSE Pattern schools where they use private publishers' text books up to Grade VIII. Navneet has ventured this space.

GOVERNMENT INITIATIVES

Government has also taken a positive step for providing Supplementary Books to its Public School students. Some Government departments have already started buying Supplementary Books for its students.

E-LEARNING B2B & B2C – DIGITAL CONTENT

OFFERING

1. TOPClass – B2B Product for schools where we provide digital content for Maharashtra and Gujarat State Curriculum for English, Marathi and Gujarati Mediums for Grades 1 to 10.
2. TOP Assessment – B2B Product for schools where we assessment modules.
3. TOPScorer – B2C product for Students which includes Pendrives, Tablets and CDs for State and CBSE Curriculum.

NUMBERS ACHIEVED

Total B2B Product installed in 3,000 Institutions covering 18,000 Classrooms

FY 15 REVENUE

In FY 16, eLearning segment generated a revenue of INR 197 Mn

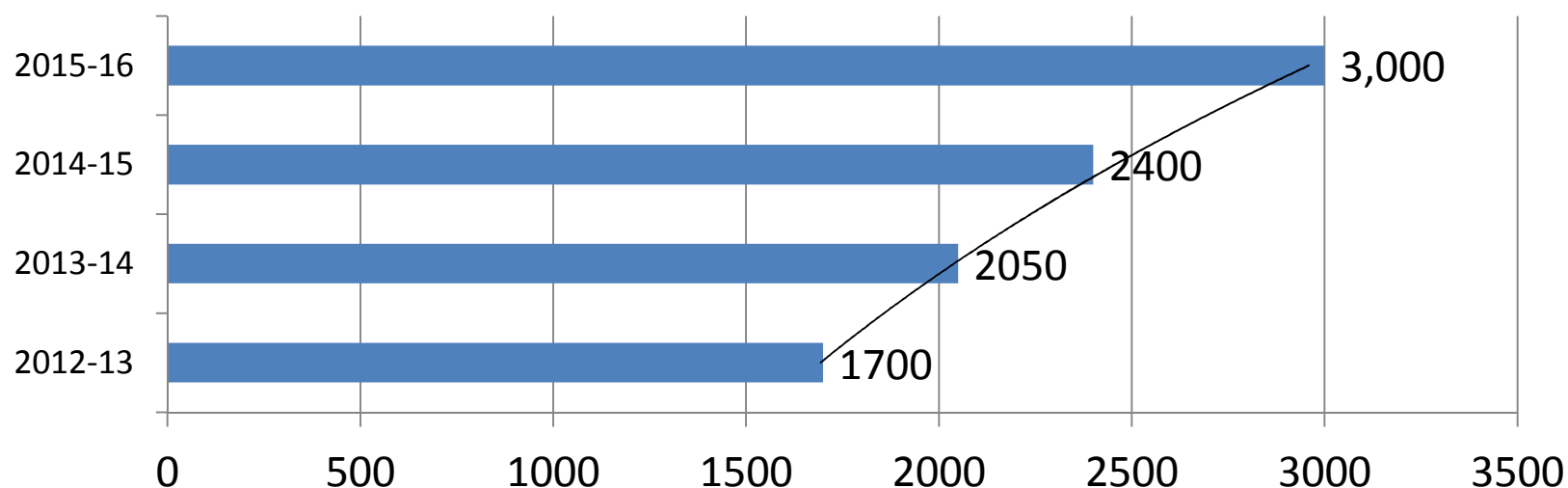


TOPScorer

CHARATERISTICS OF NAVNEET'S E-LEARNING CONTENT

1. Being a digital representation of a Text Book, it is highly syllabus focused, and therefore highly preferred and recommended by the teachers in existing states of Maharashtra and Gujarat.

NUMBER OF INSTITUTIONS



2. Over 65,000 minutes of content library already developed for State Boards for Gujarat and Maharashtra and CBSE Curriculum.
3. Navneet's strong brand name especially in Western India creates a strong platform to launch products and penetrate New Markets

GROWTH DRIVERS FOR E-LEARNING SEGMENT

HUGE UNTAPPED B2B MARKET

Out of 39,000 Private Schools, only 3,000 have been tapped till 31st March 2016. Hence, there is a huge potential for B2B market only in 2 States of Maharashtra and Gujarat.

B2C MARKET

B2C Market has started flourishing in India. Navneet is ready with B2C retail offerings like Online Portal, CDs, Tablets and Pen Drives for State Boards curriculum of Maharashtra and Gujarat. It is also ready with Pen Drives for CBSE curriculum

ACCEPTABILITY

Not only students but teachers also have accepted and acknowledged the benefits of digital learning and more and more schools are turning digital. Being user friendly, more and more schools, teachers and students are moving forward to accept, teach and learn through digital platforms.



DIRECT EDUCATION – PARTNERSHIP WITH K12 TECHNO SERVICES PVT. LTD.



Over the last few years, Quality Direct Education is in great demand in the Country and hence seen a sudden growth in this segment.

VENTURE

After initial investment of focusing SSC Schools in the State of Andhra Pradesh, the Company changed its focus to grow in CBSE school segment. Today it has CBSE Schools under Management in Mumbai, Bangalore, Pune and Hyderabad.

SHAREHOLDING

Sequoia Capital –	58%
Navneet Learning LLP -	32%
Management (ESOP) -	10%



Knowledge is wealth

STATIONERY BUSINESS OVERVIEW

PAPER STATIONERY

Around 70% is manufactured in house balance is outsourced. Sold in India as well as exported to major retailers worldwide.

Products include full range of scholastic stationery like Note books, Long books, Drawing books, Writing pads, Index Cards, etc.

Contributed 94% (INR 3,835 Million) of total Stationery Revenue (INR 4,077 Million) in FY16 Revenue Split (%):

Domestic : 55 (INR 2,097 Mn)

Exports : 45 (INR 1,738 Mn)

NON-PAPER STATIONERY

Not manufactured in house. It is outsourced under our brands and sold Pan India.

Products includes Pencils, Erasers, Sharpeners, Crayons, Geometry Sets, Rulers, Dough, Color Pastels, etc.

Contributed 6% (INR 239 Million) of total Stationery Revenue (INR 4,077Million) in FY 16.

YOUVA BRAND PRODUCT PORTFOLIO



COLOUR PENCIL 2 IN 1
PACK OF 6



FULL BONDED LEAD



CHARATERICTICS OF STATIONERY INDUSTRY IN INDIA

CATEGORY	Stationery industry is categorized into Paper and Non-Paper Stationery
TYPE	Paper Stationery market is highly fragmented market with more than 85% still dominated by the un-organized players. Non paper is more well established for branded players with approx. 60% dominated by them.
MARKET SIZE	Total Market Size of Paper stationery is anticipated at INR 100 Billion and that of Non-Paper stationery is INR 50 Billion. Both are growing at the rate of 15% per annum.
MARGINS AND PRICING	There is not much value addition a manufacturer can do in in paper products. Hence, the margins are very thin and pricing is always very competitive.
MARKET SHARE	Organized players have been gaining market share from un-organized players over the past few years. Navneet's market share may be around 2% in scholastic stationery and hence a large scope to capture the market



Knowledge is wealth

NAVNEET'S STRENGTHS IN STATIONERY BUSINESS

FIRST ENTRANT ADVANTAGE

Navneet was the First Organized Brand to enter the Stationery business in India way back in 1995 to bring out standardized products with the Number of Pages and MRP printed on it, full size note books, shrink wrap packets in carton packing

PRESENCE

Navneet's Stationery products are marketed and are available Pan India across 85,000+ retail stores which makes its presence felt.

MANUFACTURING

Navneet has 2 manufacturing plants for Paper stationery at Silva's and Khaniwade (near Mumbai) which has a capacity to produce 150 tons per day. It also outsources manufacturing from Vapi, Vasai, Kanpur and Bangalore

QUALITY AND STANDARDS

All company owned plants are ISO 9001-2000 certified and follow highest International Manufacturing Standards.

ENVIRONMENT FRIENDLY

Eco-Buddy Paper is used for most of the products which is Environmental Friendly and hence preferred by Leading International Retail Chains.

STATISTICS

PAPER AND NON PAPER STATIONERY		
	PAPER STATIONERY	NON-PAPER STATIONERY
Market size in India	INR 100 Billion	INR 50 Billion
Organized players' market share	15 %	60 %
Navneet's market share in organized segment	15 %	1.5 %

NAVNEET'S CORE COMPETENCE

1. Navneet has a strong Sales team of 450+ who ensure that Navneet's products are available with leading retailers in the Country
2. Strong distribution network of 1,200 Distributors, 16 C&F and 3 Mother Depots.

CORPORATE SOCIAL RESPONSIBILITY



Knowledge is wealth



Internal Stakeholders

Housing at subsidized rates in Central Mumbai

Dedicated housing facilities near manufacturing plants

Subsidized food for employees

External Stakeholders

Setting of question papers for over 5,500 schools in Gujarat with minimum logistic charges

Three charitable hospitals established in Mumbai under the name Navneet Hospitals

Sponsorships to over 100 schools annually for cultural events

Annual felicitation of teachers belonging to State Government

Free books & stationery distributed to under privileged children from over 60 trusts



Knowledge is wealth

CONTACT DETAILS

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Q4 FY16 UPDATE



NAVNEET EDUCATION LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

INR in Lac

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

INR in Lac

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)
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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

INR in Lac

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)
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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

INR in Lac

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)
18	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
19	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				58,086	51,613	53,564	49,561
20	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**

INR in Lac

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

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. Previous period figures are regrouped and rearranged wherever necessary.

At the Balance Sheet level

INR IN LAC		
Particulars	MARCH-16	MARCH -15
Inventory	30.475	34,659
Debtors	18.168	17,944
Borrowings	9,950	14,300
Investments & Advances	9,623	9,689

Q4 FY16 PERFORMANCE AT A GLANCE

Publication Revenue grew by 15.3% compared to the corresponding quarter of FY15.

Major reasons are:

1. Grafalco (CBSE) Sales increased on account of better promotion of the product and sales and marketing efforts
2. Children & General book Sales increased on account of change in Trade Offer Period

Stationery Revenue dropped by 5.3% compared to the corresponding quarter of FY15.

Change in Payment Policy & delay in production resulted in to heavy backlog of orders which remain unbilled till end of the year.

Outlook on Business Segments for FY17

Publications

- Syllabus Change announced in Gujarat for grades IX and XI and Maharashtra for grade VI
- Change in Paper Pattern of Languages of Grade IX & X (Maharashtra) as good as Syllabi Change in those titles
- Introduction of new titles in KG/ Primary Books (Maharashtra) in English medium will gain traction on Sales
- Rural sales to pick up as draught in Maharashtra in major districts was responsible for lesser sales.
- Re-introduction of Scholarship Program by the Government will help to recoup the lost sales

eSense (eLearning)

- It is being planned to segregate Online and Offline Business so that focus can be made on each stream by respective teams to achieve the Momentum.
- It is expected that introduction of Cloud based products will help achieve the traction in Sales
- Change in Price of the products and packages should help boost sales

Stationery

- Rural sales to pick up in next Academic Year as draught in Maharashtra in major districts was responsible for lesser sales.
- Exports will perform better.
- Change in brand from “FfUuNn” & “Navneet” to new brand “YOUVA” would be a face-lift for the stationery
- Reinforced Marketing efforts with new Ad campaign on the theme of youth social media will boost the sales to great extent going forward

THANK YOU



SYLLABUS CHANGE DETAILS - PAST, PRESENT AND PROPOSED

PAST ACADEMIC YEAR	MAHARASHTRA		GUJARAT	
2014-2015	STANDARD	SUBJECT	STANDARD	SUBJECT
	III	All Subjects (All Mediums)	I	All Subjects (Gujarati Medium)
	IV	All Subjects (All Mediums)	II	All Subjects (Gujarati Medium)
			III	All Subjects (Gujarati Medium)
			IV	All Subjects (Gujarati Medium)
			V	All Subjects (Gujarati Medium)

ACADEMIC YEAR	MAHARASHTRA		GUJARAT	
2015-2016	STANDARD	SUBJECT	STANDARD	SUBJECT
	V	All Subjects (All Mediums)	I	All Subjects (English & Hindi Medium)
			III	All Subjects (English & Hindi Medium)
			IV	All Subjects (English & Hindi Medium)
			V	All Subjects (English & Hindi Medium)

CURRENT ACADEMIC YEAR	MAHARASHTRA			
2016-2017	STANDARD	SUBJECT	STANDARD	SUBJECT
	VI	All Subjects (All Mediums)	IX	All Subjects (All Mediums)
	IX	Marathi & Hindi (Paper Pattern)	XI	All Subjects (Commerce and Arts)
	X	Marathi & Hindi (Paper Pattern)		

ACADEMIC YEAR *	MAHARASHTRA	GUJARAT	
2017-2018	NOT YET ANNOUNCED	STANDARD	SUBJECTS (NOT CONFIRMED)
		X	All subjects (All Medium)
		XII	All Commerce subjects (All Medium)

*Proposed Syllabus Change may be amended by the Education Authority

CATEGORY		No. of Shares	%
1)	Promoters	147,214,720	61.80
2)	Mutual Funds & Financial Institutions	36,265,781	15.22
3)	Public	34,885,941	14.64
4)	F.I.Is	15,398,150	6.46
5)	Other Bodies Corporate	4,450,408	1.87
	TOTAL	238,215,000	100.00

TOP SHAREHOLDERS IN MUTUAL FUND / FINANCIAL INSTITUTION CATEGORY		No. of Shares	%
1)	HDFC Mutual Fund	20,161,580	8.46
	a) HDFC Midcap Opportunities Fund	13,458,900	5.65
	b) HDFC Balanced Fund	2,961,380	1.24
	c) HDFC Small and Mid Cap Fund	2,340,000	0.98
	d) HDFC Gift Fund - Investment Plan	1,150,000	0.48
	e) HDFC Multiple Yield Fund	125,000	0.05
	f) HDFC Monthly Income Short Term Plan	56,300	0.02
	g) HDFC Gift Fund - Savings Plan	50,000	0.02
	h) HDFC Capital Protection Oriented Fund	20,000	0.01
2)	Unit Trust of India (UTI)	6,406,342	2.69
	a) UTI Children Career Balanced Plan	3,650,000	1.53
	b) UTI Midcap Fund	2,753,842	1.16
	c) UTI India Fund	2,500	0.00
3)	Franklin Tempelton India Smaller Companies Fund	4,555,056	1.91
4)	Kotak Mutual Fund	2,734,409	1.15
	a) Kotak Emerging Equity Scheme	1,717,749	0.72
	b) Kotak Tax Saver Scheme	525,000	0.22
	c) Kotak Mid cap Fund	491,660	0.21
5)	SBI Mutual Fund	1,129,666	0.47
	a) SBI Equity Opportunites Fund Series 1	621,811	0.26
	b) SBI Equity Opportunities Fund Series 2	400,000	0.17
	c) SBI long Term Advantage Fund	90,000	0.04
	d) SBI Long Term Advantage Fund Series 2	17,855	0.01
6)	ICICI Prudential Value Fund Series 1	919,858	0.39
7)	TATA Mutual Fund	321,975	0.14
	a) Tata Ethical Fund	300,000	0.13
	b) Tata Offshore Sharia Scheme	21,975	0.01
8)	Others *	36,895	0.02
	TOTAL	36,265,781	15.22

* Others include Taurus, Goldman Sachs and FIs

TOP SHAREHOLDERS IN FOREIGN INSTITUTIONAL INVESTOR CATEGORY		No. of Shares	%
1)	Somerset	9,010,155	3.78
	a) Somerset Emerging Markets Small Cap Fund LLC	6,664,338	2.80
	b) National Westminster Bank PLC as depository of Somerset Emerging Markets Small Cap Fund LLC	1,283,686	0.54
	c) Church Commissioners for England Re Somerset	1,062,131	0.45
2)	Fidelity Fund	1,660,696	0.70
	a) Fidelity North Star Fund	1,100,000	0.46
	c) Fidelity Asian Smaller Companies Pool	291,542	0.12
	b) Fidelity Asian Values PLC	269,154	0.11
3)	JP Morgan Smaller Companies Fund	1,270,627	0.53
4)	DFA Investment Trust Company	1,224,071	0.51
	a) Emerging Markets Small cap Fund	685,858	0.29
	b) Emerging Markets Core Equity Profolio	462,687	0.19
	c) Emerging Markets Social Core Portfolio	34,539	0.01
	d) Emerging Markets Core Equity Fund	23,636	0.01
	e) TA World EX US Core Portfolio	17,351	0.01
5)	Street State Global Advisors - Active Emerging Equity Fund	1,100,000	0.46
6)	ESVEE Capital	556,264	0.23
7)	Standard Life Investments	287,592	0.12
8)	OTHERS **	288,745	0.12
	TOTAL	15,398,150	6.46

** Others include Metzler, John Hancock Funds, Swiss finance Corporation, Morgan Stanley and others