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**NEL/011/2024**

**Date: May 8, 2024**

**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**

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

We have been informed by our subsidiary, Navneet Learning LLP, that it has entered into a definitive agreement with Venturi Partners on May 8, 2024 for divestment of its partial stake of 5.12% (on a fully diluted basis) in K12 Techno Services Private Limited for a consideration of INR 225.18 crores.

We hereby enclose the press release that is being issued by the Company.

The additional details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No – SEBI/HO/CFD/CFD–PoD1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure hereto. The same will also be updated on the website of the Company.

**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 4662 6565 • email: nel@navneet.com • www.navneet.com •  /navneet.india



## Unlocking Value: Navneet Learning LLP, a subsidiary of Navneet Education Limited, announces part divestment in K12 Techno Services Private Limited (K12 Techno)<sup>1</sup>

*Gross proceeds from the deal are INR 225.18 crores*

- ❑ Navneet Learning LLP (a subsidiary of Navneet Education Limited) has agreed to divest 5.12% stake<sup>2</sup> in K12 Techno to Venturi Partners for INR 225.18 crores.
- ❑ Following the transaction, Navneet Learning LLP will continue to own 14.35% stake<sup>2</sup> in K12 Techno.
- ❑ Navneet Education Limited holds 93.0% stake in its subsidiary Navneet Learning LLP.

Mumbai, May 8, 2024 – Navneet Learning LLP, a subsidiary of Navneet Education Limited, has today entered into a definitive agreement for divestment of its partial stake in K12 Techno.

**Commenting on the transaction, Mr. Gnanesh (Sunil) D. Gala, Managing Director, Navneet Education Limited, said,**

*“Navneet Learning LLP has entered into a definitive agreement with Venturi Partners to divest 5.12% stake<sup>2</sup> in K12 Techno for a consideration of INR 225.18 crores.*

*Navneet Learning LLP has cumulatively invested INR 118.59 crores in K12 Techno, and today marks the 1st part exit of our stake which is in-line with the thesis of value creation we had originally envisaged while making an investment in K12 Techno.*

*This decision to partially divest our stake aligns with our long-term strategic vision and allows us to focus our resources on core business objectives while unlocking value for our stakeholders. By reallocating resources, we're preparing ourselves to be more agile and responsive in a changing market.*

*As we embark on this journey, we remain committed to driving sustainable growth and delivering shareholder value.”*

EY acted as the exclusive financial advisor on this transaction.

<sup>1</sup>The transaction is subject to requisite closing obligations

<sup>2</sup>On a fully diluted basis



### **About Navneet Education Limited**

Navneet Education Limited (NEL) is one of the largest education syllabus-based supplementary content providers for the state-board based curriculum and provides quality content across Print and Digital mediums. NEL also offers Scholastic Paper and Scholastic Non-paper stationery and publishes General and Children books. With 60+ years of experience as an educational publisher and stationery manufacturer, the Company enjoys a high brand recognition and market standing in the educational content and scholastic stationery segment. It's rich industry experience and insightful endeavours enabled the business to achieve a robust leadership position in the industry. It owns a market share of approximately 65% in Western India. Going ahead, as the Company continues to transform in line with ever-evolving trends, it aims to build a strong presence in the EdTech domain by leveraging its existing businesses. Backed by proficiency, responsiveness and preparedness, NEL emphasises on consistently 'Transforming with Times'.

### **About Venturi Partners**

Venturi Partners is an investment platform that provides growth funding to customer-centric, purpose-driven brands in India and Southeast Asia, with a focus on education, healthcare and fast-moving consumer goods. The firm has built a unique investment platform exclusively for families seeking to participate in the long-term consumer growth trends in Asia.

**For more information, please contact**

Company:

**Navneet Education Limited**



CIN: L22200MH1984PLC034055

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Investor Relations (IR) Advisors:

**Strategic Growth Advisors Pvt. Ltd.**

**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

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**Disclaimer:** Certain statements in this "Press Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest ₹one crore. The financial results are consolidated financials unless otherwise specified.



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### Annexure

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.**

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>The turnover of Navneet Learning LLP for the period ended March 31, 2023 was nil.</p> <p>The net worth of Navneet Learning LLP as on March 31, 2023 was INR 118.60 crores.</p> <p>(all amounts are rounded off)</p> <p>Percentage: The aforesaid net worth is 10.31% of the consolidated net worth of Navneet Education Limited as per its last audited consolidated financial statements as on March 31, 2023.</p>
Date on which the agreement for sale has been entered into	The agreement has been executed on May 8, 2024.
The expected date of completion of sale/disposal	Around 2 weeks from the date of execution of the agreement, subject to satisfaction of the customary conditions as per the agreement.
Consideration received from such sale/disposal	Expected Consideration: INR 225.18 crores.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>The buyer, Venturi Partners, is an investment platform that provides growth funding to customer-centric, purpose-driven brands in India and Southeast Asia, with a focus on education, healthcare and fast-moving consumer goods. The firm has built a unique investment platform exclusively for families seeking to participate in the long-term consumer growth trends in Asia.</p> <p>Venturi Partners does not belong to the promoter/promoter group/group companies of Navneet Education Limited.</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	The transaction is not with a related party.

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Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable.

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