



S Chand And Company Limited

Corporate Office: A-27, 2nd Floor, Mohan Co-Operative Industrial Estate, New Delhi - 110044, India.

Registered Office: Ravindra Mansion, Ram Nagar, New Delhi - 110055, India.

P: +91 11 4973 1800 | F: +91 11 4973 1801 | E: info@schandgroup.com | www.schandgroup.com

Date: August 08, 2018

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra- 400001	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra- 400051
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Dear Sir,

**Re: Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2018
alongwith Limited Review Report**

Please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2018 alongwith Limited Review Report for your reference and records. These results were considered and reviewed by Audit Committee in its meeting held on August 08, 2018 and approved by the Board of Directors of the Company at its meeting held on August 08, 2018.

Please take the above on record and acknowledge the receipt of same.

Thanking You,

Yours Truly

For S Chand And Company Limited



Jagdeep Singh
Company Secretary
Membership No.: A15028
Address: A-27 2nd Floor,
Mohan Co-operative Industrial Estate,
New Delhi-110044

Limited Review Report**Review Report to
The Board of Directors
S Chand and Company Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of S Chand and Company Limited (the 'Company') for the quarter ended June 30, 2018 and year to date from April 01, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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.
4. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per Yogesh Midha
Partner
Membership No.: 94941

Place: New Delhi
Date: August 08, 2018



S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SHANDGROUP.COM

	Particulars	Quarter ended			(₹ in millions)
		June 30, 2018	June 30, 2017	March 31, 2018	March 31, 2018
		Unaudited (Refer note 2)	Unaudited	Audited (Refer note 3)	Audited
I	Revenue from operations	188.57	293.51	2,511.46	3,439.90
II	Other income	46.27	46.02	109.39	270.23
III	Total income (I+II)	234.84	339.53	2,620.85	3,710.13
IV	Expenses				
	Cost of published goods/materials consumed	109.50	67.17	639.44	1,251.01
	Publication expenses	33.33	47.80	254.55	380.37
	Purchases of traded goods	9.64	13.41	-	16.03
	(Increase)/decrease in inventories of finished goods and work in progress	16.32	33.01	216.99	66.71
	Selling and distribution expenses	40.09	46.15	80.07	233.57
	Employee benefits expenses	135.50	129.27	156.82	543.83
	Finance cost	20.63	40.13	23.52	97.22
	Depreciation and amortization expense	9.12	11.35	8.27	33.50
	Other expenses	69.99	70.79	79.59	298.19
	Total expenses (IV)	444.12	459.08	1,459.25	2,920.43
V	Profit/(loss) before exceptional items and tax (III-IV)	(209.28)	(119.55)	1,161.60	789.70
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(209.28)	(119.55)	1,161.60	789.70
VIII	Tax expenses:				
	1) Current tax	-	-	268.02	265.09
	2) Deferred tax	(68.64)	(40.52)	147.38	17.02
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(140.64)	(79.03)	746.20	507.59
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (after tax) (IX+XII)	(140.64)	(79.03)	746.20	507.59
XIV	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on defined benefit plans	0.57	1.74	(1.36)	3.10
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.20)	(0.60)	0.47	(1.07)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
XV	Total comprehensive income for the period (XIII+XIV) (comprising profit/(loss) and other comprehensive income for the period)	(140.27)	(77.89)	745.31	509.62
XVI	Paid-up equity share capital (face value of ₹ 5 each)	174.88	173.48	174.88	174.88
XVII	Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	8,425.36
XVIII	Earnings/(loss) per equity share (in ₹) (for continuing operations)				
	1) Basic	(4.02)	(2.40)	21.74	14.76
	2) Diluted	(4.02)	(2.40)	21.70	14.72
XIX	Earnings/(loss) per equity share (in ₹) (for discontinued operations)				
	1) Basic	-	-	-	-
	2) Diluted	-	-	-	-
XX	Earnings/(loss) per equity share (in ₹) (for discontinued and continuing operations)				
	1) Basic	(4.02)	(2.40)	21.74	14.76
	2) Diluted	(4.02)	(2.40)	21.70	14.72

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE:A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SCHANDGROUP.COM

Notes to standalone financial results:

- The standalone financial results for the quarter ended June 30, 2018 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on August 8, 2018.
- A limited review of the standalone financials results for the quarter ended June 30, 2018 have been carried out by our statutory auditors.
- The figures of the standalone financial result of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and the unaudited published year to date figure upto December 31, 2017, being the date of the end of the third quarter of the financial year which were subject to the limited review.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) amendment Rules 2016.
- The details of utilization of IPO proceeds - ₹ 3,042.81 million (net of IPO related expenses ₹ 207.19 million) are as follows:

Particulars	(₹ in millions)		
	As per Prospectus (Net of IPO related expenses)	Utilised upto June 30, 2018	Unutilised amount as at June 30, 2018
Pre-payment of term loans availed by the Company and its subsidiaries	2,550.00	2,550.00	-
General corporate purposes	492.81	412.88	79.93
Total	3,042.81	2,962.88	79.93

Unutilised amounts of the IPO proceeds as at June 30, 2018 have been temporarily parked in fixed deposits with bank.

- Based on the information reported to the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of performance, there are no reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segment Reporting", notified under the Companies (Indian Accounting Standard) Rules, 2015.
 - The Company has filed Draft Composite Scheme of Arrangement on January 9, 2018, amongst Blackie & Sons (Calcutta) Private Limited, Nirja Publishers and Printers Private Limited, DS Digital Private Limited ("DS Digital"), Safari Digital Education Initiatives Private Limited ("Safari Digital") and S Chand and Company Limited ("Company") and their respective shareholders and creditors (Composite Scheme) with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) and Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular"). The education business of DS Digital and Safari Digital shall be demerged from respective Companies and will be merged with the Company as part of Scheme of Arrangement. The Company shall file the Scheme with National Company Law Tribunal (NCLT), post approval from BSE and NSE.
 - The Company's financial results have, historically, been subject to seasonal trends between the last quarter and whole financial year. Traditionally, the academic session beginning from April contributes to higher revenue in the last quarter of the financial year. The Company sees a higher volume of book sales during the months of January, February and March because academic sessions start from the month of April. Ongoing revenue also demonstrate signs of seasonality, with revenue generally lower during other quarters, which are not close to the beginning of academic session. These trends are likely to continue in the future.
 - During the quarter and year ended the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)
- | | Quarter ended June 30, 2018 | Year ended March 31, 2018 |
|------------------|-----------------------------|---------------------------|
| Exercised | - | 280,045 |
| Lapsed/Forfeited | - | 3,103 |
| Outstanding | 84,780 | 84,780 |
- As mandated by notification issued by Ministry of Corporate affairs (MCA) under Companies (Indian Accounting Standards) (Amendments) Rule 2018, effective April 01, 2018, replaces existing revenue recognition requirements with Ind AS 115 on Revenue from Contracts with Customers. The Company has adopted modified retrospective approach and there were no significant adjustments required to the retained earnings at April 1, 2018. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the interim financial result. The adoption of the standard did not have any material impact on the recognition and measurement of revenue and related items in the financial results.
 - The Board of Directors of the Company on August 8, 2018 has granted its approval for making an investment of ₹ 585 million to acquire 51% partnership interest in Chetana Publications (India) LLP
 - The Quarterly Financial Results are available on the company's website www.schandgroup.com and on the website of Bombay Stock Exchange (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
 - Figures for the previous quarters/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications / disclosures.

S.R. Batliboi & Associates LLP, New Delhi
for Identification

Place: New Delhi
Date: August 8, 2018



For and on behalf of the Board of Directors of
S Chand and Company Limited

Himanshu Gupta
(Managing Director)

Limited Review Report**Review Report to
The Board of Directors
S Chand and Company Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of S Chand Group comprising S Chand and Company Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), and associates, for the quarter ended June 30, 2018 and year to date from April 01, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries / associates, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results and other financial information, in respect of 8 subsidiaries, whose Ind AS financial result include, total revenues of Rs 59.64 million for the quarter and the period ended on that date. These Ind AS financial results and other financial information have been audited by other auditors, which financial results, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter
6. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 5.33 million for the quarter and for the period ended June 30, 2018, as considered in the consolidated Ind AS financial results, in respect of 2 associates, whose financial results and other financial information have not been reviewed and whose unreviewed financial results, other financial information have been furnished to us by the management. Our conclusion, in so far as it relates to



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

the affairs of these associates, is based solely on such unaudited financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial results and other financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

7. We have neither audited nor reviewed the accompanying consolidated financial results and other financial information for the quarter ended June 30, 2017, which has been presented solely based on the information compiled by the management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 94941



Place: New Delhi

Date: August 08, 2018

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SHANDGROUP.COM

(₹ in millions)

	Particulars	Quarter ended		Year ended
		June 30, 2018	June 30, 2017	March 31, 2018
		Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited
I	Revenue from operations	576.66	605.48	7,944.45
II	Other income	24.56	15.53	127.27
III	Total income (I+II)	601.22	621.01	8,071.72
IV	Expenses			
	Cost of published goods/materials consumed	256.27	212.99	2,387.64
	Publication expenses	76.76	93.55	682.79
	Purchases of traded goods	16.76	23.83	74.20
	(Increase)/decrease in inventories of finished goods and work in progress	73.56	40.13	100.53
	Selling and distribution expenses	135.50	133.49	737.17
	Employee benefits expenses	356.69	323.11	1,385.61
	Finance cost	54.28	87.79	239.72
	Depreciation and amortization expense	54.70	49.55	192.84
	Other expenses	173.24	161.20	649.55
	Total expenses (IV)	1,197.76	1,125.64	6,450.05
V	Profit/(loss) before share of loss in associates, exceptional items and tax (III-IV)	(596.54)	(504.63)	1,621.67
VI	Share of loss in associates	(5.33)	(1.56)	(12.25)
VII	Profit/(loss) before exceptional items and tax (V-VI)	(601.87)	(506.19)	1,609.42
VIII	Exceptional items (refer note 11)	58.13	-	-
IX	Profit/(loss) before tax (VII-VIII)	(660.00)	(506.19)	1,609.42
X	Tax expenses:			
	1) Current tax	2.20	4.17	584.55
	2) Deferred tax	(163.77)	(139.53)	(45.96)
XI	Profit/(loss) for the period from continuing operations (IX-X)	(498.43)	(370.83)	1,070.83
XII	Profit/(loss) from discontinued operations	-	-	-
XIII	Tax expense of discontinued operations	-	-	-
XIV	Profit/(loss) from discontinued operations (after tax) (XII-XIII)	-	-	-
XV	Profit/(loss) for the period (after tax) (XI+XIV)	(498.43)	(370.83)	1,070.83
XVI	Other comprehensive income			
	A. (i) Items that will not be reclassified to profit or loss			
	Re-measurement gains/(losses) on defined benefit plans	4.01	1.39	1.13
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.33)	(0.50)	0.24
	B. (i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-
XVII	Total comprehensive income for the period (XV+XVI) (comprising profit/(loss) and other comprehensive income for the period)	(495.75)	(369.94)	1,072.20
XVIII	Profit/(loss) for the period Attributable to :			
	- Equity holders of the parent	(487.67)	(358.54)	1,072.06
	- Non- controlling interests	(8.08)	(11.40)	0.14
XIX	Paid-up equity share capital (face value of ₹ 5 each)	174.88	173.48	174.88
XX	Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	9,822.42
XXI	Earnings/(loss) per equity share (in ₹) (for continuing operations)			
	1) Basic	(14.25)	(10.33)	31.14
	2) Diluted	(14.25)	(10.33)	31.06
XXII	Earnings/(loss) per equity share (in ₹) (for discontinued operations)			
	1) Basic	-	-	-
	2) Diluted	-	-	-
XXIII	Earnings/(loss) per equity share (in ₹) (for discontinued and continuing operations)			
	1) Basic	(14.25)	(10.33)	31.14
	2) Diluted	(14.25)	(10.33)	31.06

See accompanying notes to financial results.

S.R. Baidoo & Associates LLP, New Delhi

for Identification



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CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
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WEBSITE: WWW.SCHANDGROUP.COM

Notes to consolidated financial results:

- The consolidated financial results for the quarter ended June 30, 2018 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on August 8, 2018.
- A limited review of the consolidated financials results for the quarter ended June 30, 2018 have been carried out by our statutory auditors. The consolidated financial results and other financial information for the quarter ended June 30, 2017 have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited consolidated financial results provide a true and fair view of the Company's affairs.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) amendment Rules 2016.
- The details of utilization of IPO proceeds - ₹ 3,042.81 million (net of IPO related expenses ₹ 207.19 million) are as follows:

Particulars	(₹ in millions)		
	As per Prospectus (Net of IPO related expenses)	Utilised upto June 30, 2018	Unutilised amount as at June 30, 2018
Pre-payment of term loans availed by the Company and its subsidiaries	2,550.00	2,550.00	-
General corporate purposes	492.81	412.88	79.93
Total	3,042.81	2,962.88	79.93

Unutilised amounts of the IPO proceeds as at June 30, 2018 have been temporarily parked in fixed deposits with bank.

- Based on the information reported to the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of performance, there are no reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segment Reporting", notified under the Companies (Indian Accounting Standard) Rules, 2015.
- The Company has filed Draft Composite Scheme of Arrangement on January 9, 2018, amongst Blackie & Sons (Calcutta) Private Limited, Nirja Publishers and Printers Private Limited, DS Digital Private Limited ("DS Digital"), Safari Digital Education Initiatives Private Limited ("Safari Digital") and S Chand and Company Limited ("Company") and their respective shareholders and creditors (Composite Scheme) with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) and Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular"). The education business of DS Digital and Safari Digital shall be demerged from respective Companies and will be merged with the Company as part of Scheme of Arrangement. The Company shall file the Scheme with National Company Law Tribunal (NCLT), post approval from BSE and NSE.
- The Board of Directors of Chhaya Prakashani Private Limited ("Chhaya"), a subsidiary of the Company, in their meeting dated November 11, 2017 approved the merger of Publishing Services Private Limited with Chhaya, a wholly owned subsidiary of Chhaya. Chhaya has filed an application with Registrar of Companies dated December 12, 2017 under section 233 of Companies Act, 2013 for merger of the aforesaid Company and awaiting for the approval.
- The Company's financial results have, historically, been subject to seasonal trends between the last quarter and whole financial year. Traditionally, the academic session beginning from April contributes to higher revenue in the last quarter of the financial year. The Company sees a higher volume of book sales during the months of January, February and March because academic sessions start from the month of April. Ongoing revenue also demonstrate signs of seasonality, with revenue generally lower during other quarters, which are not close to the beginning of academic session. These trends are likely to continue in the future.
- During the quarter and year ended the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)

	Quarter ended June 30, 2018	Year ended March 31, 2018
Exercised	-	280,045
Lapsed/Forfeited	-	3,103
Outstanding	84,780	84,780

- As mandated by notification issued by Ministry of Corporate affairs (MCA) under Companies (Indian Accounting Standards) (Amendments) Rule 2018, effective April 01, 2018, replaces existing revenue recognition requirements with Ind AS 115 on Revenue from Contracts with Customers. The Company has adopted modified retrospective approach and there were no significant adjustments required to the retained earnings at April 1, 2018. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the interim financial result. The adoption of the standard did not have any material impact on the recognition and measurement of revenue and related items in the financial results.
- New Saraswati House (India) Private Limited, a subsidiary of the Company has one of its warehouse situated at "Sahibabad". During the quarter, a fire broke in warehouse, which resulted in loss of finished goods lying in warehouse at that point in time. The valuation of goods computed by the management at cost is ₹ 58.13 million which has been disclosed as an "Exceptional item". The Company is in the process of completing necessary formalities with insurance company for the insurance claim.
- During the quarter ended June 30, 2018, a gain of ₹ 11.48 million has been recorded arising out of deemed disposal on account of reduction in proportionate interest of the Company in one of its the Associates.

S.R. Batliboi & Associates LLP, New Delhi
for Identification



S CHAND AND COMPANY LIMITED
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Notes to consolidated financial results:

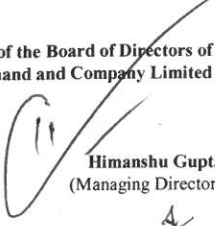
13. The Board of Directors of the Company on August 8, 2018 has granted its approval for making an investment of ₹ 585 million to acquire 51% partnership interest in Chetana Publications (India) LLP
14. The Quarterly Financial Results are available on the company's website www.schandgroup.com and on the website of Bombay Stock Exchange (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
15. Figures for the previous quarters/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications / disclosures.

For and on behalf of the Board of Directors of
S Chand and Company Limited

Place: New Delhi
Date: August 8, 2018

S.R. Ballboi & Associates LLP, New Delhi
for Identification




Himanshu Gupta
(Managing Director)