



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: May 28, 2019

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: Outcome of Board Meeting in accordance with The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors at its meeting held on Tuesday, May 28, 2019 which commenced at 4:00 P.M. and concluded at 7:45 P.M., inter alia, transacted the following matters:

(i) Considered and approved the Audited Financial Results (standalone) for the quarter ended March 31, 2019 and Audited Financial Results (standalone and consolidated) for the financial year ended March 31, 2019. The same are enclosed herewith;

Copies of the abovementioned results are also being uploaded on the website of the Company at www.schandgroup.com.

Pursuant to Regulation 33(3)(d) of the Listing Regulations, we hereby confirm that the Audit Report issued by M/s S.R. Batliboi & Associates, LLP, Chartered Accountants, Statutory Auditors of the Company on the Audited Financial Results for the quarter and year ended March 31, 2019 is with Unmodified opinion.

(ii) Approval of the amendment in Memorandum of Association ("MOA") and Articles of Association ("AOA") subject to the approval of the shareholders in the ensuing Annual General Meeting. The following amendments to be made in the MOA & AOA:

MOA: Amendment by way of replacing the provisions of The Companies Act, 1956 and inserting the relevant provisions of The Companies Act, 2013.

AOA: Amendment by way of deleting definition and references of Subsidiaries and Joint Ventures Governance Committee.

Request you to kindly take note of the above.

Thanking You.

For S Chand And Company Limited




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

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, as amended.**To****Board of Directors of****S Chand and Company Limited (Formerly known as S Chand and Company Private Limited),**

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of S Chand and Company Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, , these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and net loss including other comprehensive income and other financial information for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha
Partner
Membership No.: 94941Place: New Delhi
Date: May 28, 2019

Auditor's Report On Quarterly Consolidated 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, as amended.**To****Board of Directors of****S Chand and Company Limited (Formerly known as S Chand and Company Private Limited),**

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of S Chand and Company Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associates for the quarter ended March 31, 2019 and the consolidated Ind AS financial results for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. 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 consolidated 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.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries / associates, these quarterly consolidated Ind AS financial results as well as the year to date results:
 - i. includes the results of the following entities;
 - a) Nirja Publisher and Printers Private Limited (subsidiary)
 - b) Eurasia Publishing House Private Limited (subsidiary)
 - c) Blackie & Son (Calcutta) Private Limited (subsidiary)
 - d) Vikas Publishing House Private Limited (subsidiary)
 - e) Safari Digital Education Initiative Private Limited (subsidiary)
 - f) BPI (India) Private Limited (subsidiary)
 - g) S Chand Edutech Private Limited (subsidiary)
 - h) D S Digital Private Limited (subsidiary)
 - i) New Saraswati House (India) Private Limited (subsidiary)
 - j) Chhaya Prakashani Private Limited (subsidiary)
 - k) Indian Progressive Publishing Company Private Limited (subsidiary)
 - l) Edutor Technologies India Private Limited (associate)
 - m) Smartivity Labs Private Limited (associate)
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and consolidated net loss including other comprehensive income and other financial information for the year ended March 31, 2019.
4. We did not audit the financial results and other financial information, in respect of seven subsidiaries, whose Ind AS financial results include total assets of Rs 2,961.52 million as at March 31, 2019, and total revenues of Rs 375.01 million and Rs 595.24 million for the quarter and the year ended on that date respectively. 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. The consolidated Ind AS financial results also include the Group's share of net gain/(loss) of Rs. 4.88 million and (Rs. 14.43 million) for the quarter and for the year ended March 31, 2019 respectively, as considered in the consolidated Ind AS financial results, in respect of 2 associates, whose financial results, other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries, and associates is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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



per Yogesh Midha
Partner
Membership Number: 94941



Place of Signature: New Delhi
Date: May 28, 2019

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STANDALONE BALANCE SHEET
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

(₹ in millions)

Particulars	March 31, 2019	March 31, 2018
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	198.39	91.27
Intangible assets	182.21	167.63
Capital work-in-progress	1.51	0.47
Intangible assets under development	5.63	-
Financial assets		
- Investments	6,075.30	6,066.96
- Loans	577.85	652.31
- Other financial assets	4.86	8.58
Other non-current assets	104.22	40.91
Deferred tax assets (net)	235.85	51.00
Total non-current assets (A)	7,385.82	7,079.13
Current assets		
Inventories	798.71	526.00
Financial assets		
- Investments	36.39	176.42
- Loans	94.66	79.93
- Trade receivables	1,965.48	3,026.87
- Cash and cash equivalents	237.99	389.30
- Other financial assets	17.10	8.95
Other current assets	59.01	63.21
Total current assets (B)	3,209.34	4,270.68
Total assets (A+B)	10,595.16	11,349.81
Equity and liabilities		
Equity		
Equity share capital	174.88	174.88
Other equity		
- Retained earnings	1,436.44	1,810.60
- Other reserves	6,616.86	6,614.76
Total equity (C)	8,228.18	8,600.24
Non-current liabilities		
Financial liabilities		
- Borrowings	577.43	4.86
Net employee defined benefit liabilities	12.19	8.90
Other non-current liabilities	6.27	6.04
Total non current liabilities (D)	595.89	19.80
Current liabilities		
Financial liabilities		
- Borrowings	619.80	507.62
- Trade payables		
- micro enterprises and small enterprises	3.27	6.57
- other than micro enterprises and small enterprises	802.40	1,249.10
- Other financial liabilities	255.52	732.44
Other current liabilities	90.01	100.81
Other provisions	0.09	133.23
Total current liabilities (E)	1,771.09	2,729.77
Total equity and liabilities (C+D+E)	10,595.16	11,349.81

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
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019
REGISTERED OFFICE: RAVINDRA MANSION RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
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Particulars	Quarter ended			Year ended	Year ended
	Mar 31, 2019	Mar 31, 2018	Dec 31, 2018	March 31, 2019	March 31, 2018
	Audited (Refer Note 2)	Audited (Refer Note 2)	Unaudited	Audited	Audited
I Revenue from operations	1,596.89	2,511.46	27.87	1,944.00	3,439.90
II Other income	107.72	109.39	37.38	232.60	270.23
III Total income (I+II)	1,704.61	2,620.85	65.25	2,176.60	3,710.13
IV Expenses					
Cost of published goods/materials consumed	367.68	639.44	341.49	973.72	1,251.01
Purchases of traded goods	(23.53)	-	29.73	46.18	16.03
(Increase)/decrease in inventories of finished goods and work in progress	309.15	216.99	(423.70)	(201.66)	66.71
Publication expenses	150.66	254.55	0.38	204.38	380.37
Selling and distribution expenses	76.63	80.07	121.67	304.96	233.57
Employee benefits expenses	151.28	156.82	145.70	572.65	543.83
Finance cost	41.73	23.52	24.59	106.34	97.22
Depreciation and amortization expense	9.08	8.27	9.29	36.64	33.50
Other expenses	132.60	79.59	89.74	409.71	298.19
Total expenses (IV)	1,215.28	1,459.25	338.89	2,452.92	2,920.43
V Profit/(loss) before exceptional items and tax (III-IV)	489.33	1,161.60	(273.64)	(276.32)	789.70
VI Exceptional items (refer note 13)	-	-	225.57	225.57	-
VII Profit/(loss) before tax (V-VI)	489.33	1,161.60	(499.21)	(501.89)	789.70
VIII Tax expenses:					
1) Current tax	-	268.02	-	(7.19)	265.09
2) Deferred tax	159.84	147.38	(179.68)	(184.46)	17.02
IX Profit/(loss) for the period/year from continuing operations (VII-VIII)	329.49	746.20	(319.53)	(310.24)	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/year (after tax) (IX+XII)	329.49	746.20	(319.53)	(310.24)	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	(0.75)	(1.36)	(3.21)	(1.06)	3.10
(ii) Income tax related to items that will not be reclassified to profit or loss	0.26	0.47	1.11	0.37	(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/year (XIII+XIV) (comprising profit/(loss) and other comprehensive income for the period/year)	329.00	745.31	(321.63)	(310.93)	509.62
XVI Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174.88	174.88	174.88
XVII Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	NA	8,425.36
XVIII Earnings/(loss) per equity share (in ₹) (for continuing operations)					
1) Basic	9.42	21.74	(9.14)	(8.87)	14.76
2) Diluted	9.40	21.70	(9.14)	(8.87)	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	9.42	21.74	(9.14)	(8.87)	14.76
2) Diluted	9.40	21.70	(9.14)	(8.87)	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 and year ended March 31, 2019 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 28, 2019.
- The figures of the standalone financial results of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2019 and March 31, 2018 respectively and the unaudited published year to date figures upto December 31, 2018 and December 31, 2017 respectively being the date of the end of the third quarter of the financial year which were subject to a 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 March 31, 2019	Unutilised amount as at March 31, 2019
Pre-payment of term loans availed by the Company and its subsidiaries	2,550.00	2,550.00	-
General corporate purposes	492.81	492.81	-
Total	3,042.81	3,042.81	-

- 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 is in the process of completing necessary formalities with BSE and NSE for approval and shall file the Scheme with National Company Law Tribunal (NCLT), post such 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 year ended March 31, 2019 and year ended March 31, 2018 the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012).

	Year ended March 31, 2019	Year ended March 31, 2018
Exercised	-	2,80,045
Lapsed/Forfeited	-	3,103
Outstanding	84,780	84,780

During the year ended March 31, 2019, the Company formulated and approved a new employee stock option plan 2018 (ESOP 2018) with 1,75,000 equity shares of ₹ 5 per equity share in board meeting dated August 8, 2018. The Company has not granted any equity share till March 31, 2019 under the said ESOP scheme.

- 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 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 had granted its approval for making an investment of ₹ 585 million to acquire 51% (first tranche) partnership interest in Chetana Publications (India) LLP. The Company had executed the definitive agreement for the said acquisition, however, certain condition precedents for completing the first tranche, were to be completed, hence, the Company extended the timeline for completing the first tranche of investment till February 20, 2019. However, the Board of Directors of the company on February 14, 2019 have decided not to pursue this acquisition.
- During the year ended March 31, 2019, the Company had made investment in 3,995,250 shares @ ₹ 10 per share in S Chand Edutech Private Limited (wholly owned subsidiary).

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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WEBSITE: WWW.SCHANDGROUP.COM

Notes to standalone financial results:

12. During the year ended March 31, 2019, the Company has converted 5,200 Optionally Convertible Redeemable Debentures of face value of ₹ 100,000 each in New Saraswati House (India) Private Limited (wholly owned subsidiary) into 6,736 equity shares of face value of ₹ 10 each at a premium of ₹ 77,187 per share.
- 13a. During the year ended March 31, 2019, the Company experienced significant sales return which was more than the management estimates made during year ended March 31, 2018, out of which ₹ 175.57 million was considered exceptional as being other than the ordinary course of business.
- 13b. During the year ended March 31, 2019, diminution in the carrying value of investment in respect of DS Digital Private Limited amounting to ₹ 50 million (represented by Investment in Equity Shares) has been made to recognise a decline in the Risekids (Pre School business), other than temporary in the value of the investment.
14. During the quarter and year ended March 31, 2019, the company has purchased remaining 26% stake in Chhaya Prakashani Pvt. Ltd. by making payment towards second tranche as per agreement.
15. During the quarter and year ended March 31, 2019, the Company has charged ₹ 68.91 million towards various administrative and management services rendered to its subsidiary companies to facilitate their day-to-day operations.
16. The Financial Results for the quarter and year ended March 31, 2019 are available on the company's website www.schandgroup.com and on the website of BSE Ltd. (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
17. The Board of Directors in its meeting held on May 30, 2018 recommended a final dividend of ₹ 1.50 per equity share and the same was approved by shareholders at the Annual General Meeting held on September 25, 2018.
18. Figures for the previous quarter's/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's/ year's classifications / disclosures.

Place: New Delhi
Date: May 28, 2019

S.R. Batliboi & Associates LLP, New Delhi

for Identification

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



Himanshu Gupta
(Managing Director)

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
CONSOLIDATED BALANCE SHEET
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

(₹ in millions)

Particulars	March 31, 2019	March 31, 2018
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	1,151.58	1,073.68
Intangible assets	4,202.89	4,067.63
Capital work-in-progress	2.87	7.12
Intangible assets under development	107.25	61.34
Financial assets		
- Investments	241.98	232.99
- Loans	95.40	93.23
- Other financial assets	12.73	11.88
Other non-current assets	287.18	134.70
Deferred tax assets (net)	592.82	219.82
Total non-current assets (A)	6,694.70	5,902.39
Current assets		
Inventories	2,047.84	1,562.24
Financial assets		
- Investments	215.58	467.63
- Loans	66.72	83.02
- Trade receivables	4,446.03	6,312.33
- Cash and cash equivalents	603.96	664.81
- Other financial assets	90.86	29.35
Other current assets	151.95	139.22
Total current assets (B)	7,622.94	9,258.60
Total assets (A+B)	14,317.64	15,160.99
Equity and liabilities		
Equity		
Equity share capital	174.88	174.88
Other equity		
- Retained earnings	2,638.90	3,333.75
- Other reserves	6,490.12	6,488.02
Non controlling interests	29.08	42.05
Total equity (C)	9,332.98	10,038.70
Non-current liabilities		
Financial liabilities		
- Borrowings	727.27	265.87
- Trade payables	6.82	6.49
- Other financial liabilities	8.05	3.34
Net employee defined benefit liabilities	51.65	70.19
Other non-current liabilities	7.41	7.54
Total non current liabilities (D)	801.20	353.43
Current liabilities		
Financial liabilities		
- Borrowings	1,408.87	1,447.52
- Trade payables		
- micro enterprises and small enterprises	117.24	50.17
- other than micro enterprises and small enterprises	1,826.48	1,965.26
- Other financial liabilities	589.72	830.99
Net employee defined benefit liabilities	8.51	7.08
Other current liabilities	196.05	216.41
Other provisions	36.59	251.43
Total current liabilities (E)	4,183.46	4,768.86
Total equity and liabilities (C+D+E)	14,317.64	15,160.99

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
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019
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.SCHANDCROUP.COM

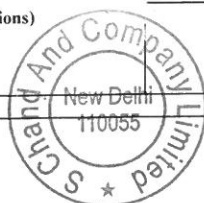
(₹ in millions)

Particulars	Quarter ended			Year ended	
	March 31, 2019	March 31, 2018	Dec 31, 2018	March 31, 2019	March 31, 2018
	Audited (Refer Note 2)	Unaudited (Refer Note 2)	Unaudited	Audited	Audited
I Revenue from operations	4,491.33	6,546.63	46.12	5,220.24	7,944.45
II Other income	42.27	66.82	32.22	116.19	126.37
III Total income (I+II)	4,533.60	6,613.45	78.34	5,336.43	8,070.82
IV Expenses					
Cost of published goods/materials consumed	920.96	1,176.70	611.15	2,093.56	2,346.21
Purchases of traded goods	55.87	61.87	32.18	153.65	116.98
(Increase)/decrease in inventories of finished goods and work in progress	566.99	767.49	(733.83)	(440.02)	99.18
Publication expenses	226.90	390.58	80.47	448.23	682.79
Selling and distribution expenses	244.00	283.45	296.34	884.34	737.17
Employee benefits expenses	384.40	370.85	403.28	1,511.44	1,385.61
Finance cost	89.96	60.49	70.74	272.07	239.72
Depreciation and amortization expense	60.37	51.64	66.87	237.32	192.84
Other expenses	264.83	150.74	208.10	880.54	648.65
Total expenses (IV)	2,814.28	3,313.81	1,035.30	6,041.13	6,449.15
V Profit/(loss) before share of loss in associates, exceptional items and tax (III-IV)	1,719.32	3,299.64	(956.96)	(704.70)	1,621.67
VI Share of gain/(loss) in associates	4.88	(2.49)	(9.86)	(14.43)	(12.25)
VII Profit/(loss) before exceptional items and tax (V+VI)	1,724.20	3,297.15	(966.82)	(719.13)	1,609.42
VIII Exceptional items (refer note 11)	51.01	-	(226.27)	(233.39)	-
IX Profit/(loss) before tax (VII+VIII)	1,775.21	3,297.15	(1,193.09)	(952.52)	1,609.42
X Tax expenses:					
1) Current tax	94.01	554.07	11.90	99.70	584.55
2) Deferred tax	466.19	492.18	(390.15)	(383.02)	(45.96)
XI Profit/(loss) for the period/ year from continuing operations (IX-X)	1,215.01	2,250.90	(814.84)	(669.20)	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/ year (after tax) (XI+XIV)	1,215.01	2,250.90	(814.84)	(669.20)	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	30.76	(6.71)	(9.42)	34.66	1.13
(ii) Income tax related to items that will not be reclassified to profit or loss	(8.95)	2.94	3.16	(10.04)	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/ year (XV+XVI) (comprising profit/(loss) and other comprehensive income for the period/ year)	1,236.82	2,247.13	(821.10)	(644.58)	1,072.20
XVIII Profit/(loss) for the period/ year					
Attributable to :					
- Equity holders of the parent	1,235.09	2,233.80	(819.90)	(631.61)	1,072.06
- Non- controlling interests	1.73	13.33	(1.20)	(12.97)	0.14
XIX Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174.88	174.88	174.88
XX Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	NA	9,821.77
XXI Earnings/(loss) per equity share (in ₹) (for continuing operations)					
1) Basic	34.74	64.52	(23.26)	(19.13)	31.14
2) Diluted	34.66	64.44	(23.26)	(19.13)	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	34.74	64.52	(23.26)	(19.13)	31.14
2) Diluted	34.66	64.44	(23.26)	(19.13)	31.06

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 consolidated financial results:

- The consolidated financial results for the quarter and year ended March 31, 2019 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 28, 2019.
- The figures of the consolidated financial results of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2019 and March 31, 2018 respectively and the unaudited published year to date figures upto December 31, 2018 and December 31, 2017 respectively being the date of the end of the third quarter of the financial year. A limited review of the consolidated financial results for year to date figures upto December 31, 2018 have been carried out by our statutory auditors. The consolidated financial results and other financial information year to date figures upto December 31, 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 March 31, 2019	Unutilised amount as at March 31, 2019
Pre-payment of term loans availed by the Company and its subsidiaries	2,550.00	2,550.00	-
General corporate purposes	492.81	492.81	-
Total	3,042.81	3,042.81	-

- 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 is in the process of completing necessary formalities with BSE and NSE for approval and shall file the Scheme with National Company Law Tribunal (NCLT), post such approval.
- The Board of Directors of Chhaya Prakashani Private Limited ("Chhaya"), a subsidiary of the Company, in their meeting held on November 11, 2017 approved the amalgamation of Publishing Services Private Limited with Chhaya, a wholly owned subsidiary of Chhaya. Chhaya filed an application with Registrar of Companies dated December 12, 2017 under section 233 of Companies Act, 2013 for amalgamation of the aforesaid Company and received the amalgamation order on August 9, 2018. The consolidated results of the company for quarter and year ended March 31, 2019 has been prepared after taking effect of the said amalgamation approval, which resulted into an adjustment of ₹ (0.65) million in capital reserves.
- 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 year ended March 31, 2019 and year ended March 31, 2018, the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)

	Year ended March 31, 2019	Year ended March 31, 2018
Exercised	-	2,80,045
Lapsed/Forfeited	-	3,103
Outstanding	84,780	84,780

During the year ended March 31, 2019, the Company formulated and approved a new employee stock option plan 2018 (ESOP 2018) with 1,75,000 equity shares of ₹ 5 per equity share in board meeting dated August 8, 2018. The Company has not granted any equity share till March 31, 2019 under the said ESOP scheme.

- 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.

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



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S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
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Notes to consolidated financial results:

- 11a. New Saraswati House (India) Private Limited, a subsidiary of the Company has one of its warehouse situated at "Sahibabad". During the year ended March 31, 2019, 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 has received insurance claim of ₹ 51.01 million during the quarter ended March 31, 2019 which has been netted off from the "Exceptional item" of ₹ 58.13 million.
- 11b. During the year ended March 31, 2019, the Group experienced significant sales return which was more than the management estimates made during year ended March 31, 2018, out of which ₹ 226.27 million was considered exceptional as being other than the ordinary course of business.
12. During the year ended March 31, 2019, a gain of ₹ 20.41 million has been recorded in other income, arising out of deemed disposal on account of reduction in proportionate interest of the Company in one of its Associates.
13. The Board of Directors of the Company on August 8, 2018 had granted its approval for making an investment of ₹ 585 million to acquire 51% (first tranche) partnership interest in Chetana Publications (India) LLP. The Company had executed the definitive agreement for the said acquisition, however, certain condition precedents for completing the first tranche, were to be completed, hence, the Company extended the timeline for completing the first tranche of investment till February 20, 2019. However, the Board of Directors of the company on February 14, 2019 have decided not to pursue this acquisition.
14. S.Chand Edutech Private Limited, a subsidiary of company has charged off an amount of ₹ 4.4 million to statement of profit and loss for Project smart watch from Intangible assets under development.
15. DS Digital Private Limited, a subsidiary of the company, has reversed, during the year ended March 31, 2019, sales of content made to channel partner made in Mar'18 for perpetual contract for students amounting to ₹ 6.35 million, as the company and channel partner couldn't execute the project due to internal management issues at school.
16. During the quarter and year ended March 31, 2019, the company has purchased remaining 26% stake in Chhaya Prakashani Pvt. Ltd. by making payment towards second tranche as per agreement.
17. The Board of Directors in its meeting held on May 30, 2018 recommended a final dividend of ₹ 1.50 per equity share and the same was approved by shareholders at the Annual General Meeting held on September 25, 2018.
18. The Financial Results for the quarter and year ended March 31, 2019 are available on the company's website www.schandgroup.com and on the website of BSE Ltd (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
19. Figures for the previous quarters/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications/disclosures.

Place: New Delhi
Date: May 28, 2019

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

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



Himanshu Gupta
(Managing Director)