



S Chand And Company Limited

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

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Date: July 10, 2020

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: Disclosure under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The Company and its subsidiaries viz. Vikas Publishing House Private Limited and New Saraswati House (India) Private Limited (“**New Saraswati**”) have reached a negotiated settlement in the ongoing arbitration proceedings with Mr. Atul Kumar Gupta, his family (“**Original Shareholders**”) and Orange Education Private Limited on the matter regarding non-compete obligations post acquisition of New Saraswati. As per the agreed terms of settlement, the Company would retain an amount of Rs 3.00 crores (Rupees Three Crore Only) as compensation and settle the balance Rs 7.00 crores (Rupees Seven Crore Only) in instalments till December 2021. The amount of Rs. 10.00 Crores (Rupees Ten Crore only) was disclosed as a Financial Liability in the financials of March 2019 and March 2020. An income of Rs. 3.00 crores would accrue on account of this settlement.

Background: In February 2014, New Saraswati acquired the publishing business of Orange Education Private Limited (a company which is owned and controlled by Mr. Atul Kumar Gupta). The Company along with its wholly owned subsidiary, Vikas Publishing House Private Limited acquired 51% stake in New Saraswati in May, 2014. The remaining stake of 49% in New Saraswati was acquired by the Company in March 2016, and thereafter New Saraswati became a wholly owned subsidiary of the Company.

S Chand had invoked the Bank guarantee of Rs 10.00 crores (Rupees Ten Crore Only) in March, 2019 with regard to the breach of certain non-compete obligations by the Original Shareholders. We had submitted a detailed exchange notification in this regard at the time. Kindly see link below for accessing the said exchange notification.

Link - <https://www.bseindia.com/xml-data/corpfiling/AttachHis/fd21180b-7959-4fcc-8723-7c5fa4f27f0d.pdf>

We request you to kindly take the same on record.

Thanking You.

Yours sincerely,

For S Chand And Company Limited

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