



S Chand And Company Limited

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

P: +91 11 4973 1800 | F: +91 11 4973 1801 | E: info@schandgroup.com | www.schandgroup.com
Date: August 12, 2021

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 Thursday, August 12, 2021 which commenced at 05:40 P.M. and concluded at 7.00 P.M., inter alia, transacted the following matters:

- (i) Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 and took note of the Limited Review Report on the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2021. The same are enclosed herewith.

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

Please note that the Limited Review Report issued by M/s. Walker Chandiook & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company on the Unaudited Financial Results is with Unmodified opinion.

- (ii) Approved the notice of the 50th Annual General Meeting ("AGM") and decided to convene the AGM on Tuesday, September 28, 2021 at 11.30 A.M.
- (iii) Approved the amendment in Articles of Association ("AOA") of the Company, subject to the approval of the shareholders in the ensuing Annual General Meeting. The following amendments to be made in the AOA:

"Amendment by way of deleting Article I (dd-1) i.e. definition of Material Subsidiaries"

- (iv) Approved the Corporate Guarantee and Equitable Mortgage on property situated at 40/2A, Sahibabad Industrial area, Site IV, Ghaziabad, Uttar - Pradesh held in the name of the Company in favour of Indian Bank against the loan for an amount of Rs. 9.00 crores (Rupees Nine Crores Only) proposed to be taken by Chhaya Prakashani Limited (a wholly owned subsidiary of the Company).





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The details required as per Schedule III of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as annexure 1.

- (v) Approved the transfer of printing business of the Company to Vikas Publishing House Private Limited (a wholly owned subsidiary of the Company) on slump sale basis.

The detailed disclosure regarding this matter as per Schedule III of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 will be submitted after receipt of valuation report from the independent valuer and execution of definitive agreements for this transaction.



- (vi) Noted that Mr. Sanjay Vijay Bhandarkar (DIN: 01260274), Independent Director of the Company, whose 1st term as Independent Director expiring on November 09, 2021 has expressed his unwillingness for re-appointment as Independent Director of the Company for the 2nd term of five years. Accordingly, his directorship of the Company will cease on November 09, 2021.
- (vii) Approved to recommend the re-appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No: 001076N/N500013), as Statutory Auditors of the Company for a period of five consecutive years commencing from the ensuing Annual General Meeting ("AGM") till the conclusion of the AGM to be held in the year 2026, to the shareholders for their approval."

Request you to kindly take note of the above.

Thanking You.

Yours Sincerely,

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

Encl. as above

Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
F +91 124 4628001

Independent Auditor's Review Report on Standalone Unaudited 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 the Board of Directors of S Chand And Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of S Chand And Company Limited ('the Company') for the quarter ended 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited 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) (Cont'd)

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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 9 of the standalone financial results which describes the effects of uncertainties relating to the outbreak of Covid-19 pandemic and management's evaluation of its impact on the Company's operations and the accompanying standalone financial results of the Company as at the balance sheet date, the extent of which is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.
6. The review of standalone unaudited quarterly financial results for the period ended 30 June 2020 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who have expressed modified conclusion vide their review report dated 14 August 2020, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Tarun



Tarun Gupta
Partner
Membership No. 507892

UDIN: 21507892AAAAEZ9181

Place: Gurugram
Date: 12 August 2021

Chartered Accountants

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2021

(₹ in millions)

	Particulars	Quarter ended			Year ended
		30 June 2021	30 June 2020	31 March 2021	31 March 2021
		Unaudited	Unaudited	Audited (refer note 2)	Audited
I	Revenue from operations	101.15	197.94	999.38	1,430.39
II	Other income	32.42	71.99	73.47	216.20
III	Total income (I+II)	133.57	269.93	1,072.85	1,646.59
IV	Expenses				
	Cost of published goods/materials consumed	32.77	34.69	273.46	399.58
	Purchase of stock-in-trade	1.50	1.92	20.36	63.18
	(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	(2.51)	22.39	112.54	143.97
	Publication expenses	19.73	22.09	112.83	168.36
	Selling and distribution expenses	11.25	11.64	43.02	91.58
	Employee benefits expense	89.08	76.40	92.92	340.67
	Finance costs	33.46	38.55	41.27	156.98
	Depreciation and amortisation expense	19.53	21.49	24.29	88.66
	Other expenses	30.10	82.52	(14.84)	156.61
	Total expenses (IV)	234.91	311.69	705.85	1,609.59
V	Profit/ (loss) before exceptional items and tax (III-IV)	(101.34)	(41.76)	367.00	37.00
VI	Exceptional items (refer note 8)	-	-	5.00	5.00
VII	Profit/ (loss) before tax (V-VI)	(101.34)	(41.76)	362.00	32.00
VIII	Tax expenses:				
	1) Current tax	-	-	-	-
	2) Deferred tax	-	-	9.76	9.76
IX	Profit/ (loss) for the period/year (VII-VIII)	(101.34)	(41.76)	352.24	22.24
X	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement gains on defined benefit plans	0.90	3.28	1.48	9.80
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	(2.85)	(2.85)
	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	-	-	-	-
	Total other comprehensive income	0.90	3.28	(1.37)	6.95
XI	Total comprehensive income for the period/year (IX+X) (Profit/ (loss) and other comprehensive income for the period/ year)	(100.44)	(38.48)	350.87	29.19
XII	Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174.88	174.88
XIII	Other equity	N.A	N.A	N.A	7,682.65
XIV	Earnings per equity share (in ₹) (not annualised)				
	1) Basic	(2.90)	(1.19)	10.07	0.64
	2) Diluted	(2.90)	(1.19)	10.07	0.64

See accompanying notes to standalone financial results.



Notes to standalone financial results:

1. The standalone financial results for the quarter ended 30 June 2021 were reviewed by the Audit Committee on 11 August 2021 and have been approved and taken on record by the Board of Directors at its meeting held on 12 August 2021. The statutory auditors of the Company have expressed an unmodified opinion on these standalone financial results.
2. The figures of the standalone financial results of the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and the unaudited published year to date figures upto 31 December 2020 being the date of the end of the third quarter of the financial year which were subject to a limited review.
3. 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.
4. 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.
5. The Company had filed Draft Composite Scheme of Arrangement on 9 January 2018, amongst Blackie & Son (Calcutta) Private Limited ("Blackie"), Nirja Publishers & Printers Private Limited ("Nirja"), DS Digital Private Limited ("DS Digital"), Safari Digital Education Initiatives Private Limited ("Safari Digital") and S Chand And Company Limited ("S Chand") 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), Regulations 2015 and Circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017 ("SEBI Circular"). The Scheme inter alia includes amalgamation of Blackie & Nirja with and into S Chand, demerger of the education business of DS Digital & Safari Digital with and into S Chand and amalgamation of residual business (after demerger) of DS Digital with and into Safari Digital. The Company had filed the Scheme with NCLT. NCLT vide its order dated 10 February 2020 had directed to convene meetings of shareholders, secured & unsecured creditors of S Chand and meeting of secured & unsecured creditors of Nirja and DS Digital ("the meetings") for approval of the Scheme. However, due to Covid19 pandemic and nationwide lockdown the meetings were deferred. NCLT vide its order dated 29 May 2020 has directed to convene these meetings through video conferencing in the month of July 2020. These meetings were convened through video conferencing on 17 July 2020 and 18 July 2020. Respective creditors and shareholders have approved the Composite Scheme and thereafter Company has filed a second motion application with NCLT for approval of the Composite Scheme. The approval of NCLT is awaited.
6. 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.
7. During the period ended 30 June 2021 and year ended 31 March 2021, the following options were exercised, lapsed/forfeited/ surrendered and remained outstanding under the employee stock option plan 2012 (ESOP 2012) and employee stock option plan 2018 (ESOP 2018):

	Period ended 30 June 2021	Year ended 31 March 2021
Exercised	-	-
Granted	2,02,000	68,049
Lapsed/forfeited/surrendered	12,765	42,922
Outstanding	2,70,049	80,814

8. During the previous year ended 31 March 2021, diminution in the carrying value of investment in respect of DS Digital Private Limited amounting to ₹ 5 million (represented by Investment in Equity Shares) has been made to recognise a decline in the value of its investments in resultant business, other than temporary in the value of the investment. Refer note 5 above.
9. In view of COVID-19 pandemic, while developing the assumptions relating to possible uncertainties in the business conditions because of the pandemic, the Company, as on the date of approval of these financials results have used variable information as available and considered the possible effects that may result from COVID-19 on the carrying amount of its assets i.e. assessing counterparty credit risk in case of financial assets (comprising cash and cash equivalents, bank deposits and investments in mutual funds) and subsequent recoveries, past trends, credit risks profile of customers in case of trade receivables and advances to vendors. The Company expects to recover the carrying amount of the assets and investment. The Company while assessing Right to Use Asset and Investment in Subsidiaries, has considered past trend, future business projections, performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of other assets will be recovered and does not foresee either significant down-sizing in the operations or any changes in lease terms.

As at the report date, the Company has evaluated the impact of COVID-19 on its financial results. The impact of COVID-19 may differ from the estimates as at the date of approval of these financial results. There have been no material changes in the controls or processes followed in the financial statements closing process of the Company. The Company will continue to monitor any future changes to the business and financial statements due to COVID-19.

The management, based on its current and future business plans, after considering COVID-19 impact, has assessed that the Company's ability to meet its contractual obligations and liabilities that fall due in near future including repayment of the debts taken from banks / financial institutions and their related covenants, is dependent upon timely realization of debtors collections and subsequent sale of inventory. The management has assessed that it will be able to realize the collections on timely basis despite COVID-19 challenges and would be able to arrange sufficient working capital facilities from banks/ financial intuitions, if required, to ensure continuity of operations.

10. The Government of India announced the New Education Policy (NEP) 2020 on 31 July 2020, to bring in various changes in the Education system. The National Curriculum Framework (NCF) that defines the curriculum to be taught in schools is yet to be formulated based on NEP, which is expected to be developed over the period. The management is monitoring the implementation of the policy and the revised curriculum and detailed assessment shall be made, once curriculum gets formulated.
11. The quarter ended and year end financial results are available on the Company's website www.schandgroup.com and on the website of BSE Limited (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
12. Figures for the previous quarter/year have been regrouped /reclassified, wherever necessary, to correspond with the current quarter/years classifications / disclosures.

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



Place: New Delhi
Date: 12 August 2021

Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
F +91 124 4628001

Independent Auditor's Review Report on Consolidated Unaudited 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 the Board of Directors of S Chand And Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of S Chand And Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 30 June 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited 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) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 9 of the consolidated financial results which describes the effects of uncertainties relating to the outbreak of Covid-19 pandemic and management's evaluation of its impact on the Group's operations and the accompanying consolidated financial results of the Group as at the balance sheet date, the extent of which is significantly dependent on future developments.

The above matter has also been reported as emphasis of matter in the review reports issued by us and other firms of chartered accountants on the standalone financial statements of the Holding Company and 1 subsidiary company for the quarter ended 30 June 2021.

Our conclusion is not modified in respect of this matter

6. We did not review the interim financial results of 11 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 190.90 millions, total net loss after tax of ₹ 147.72 millions, total comprehensive loss of ₹ 146.74 millions for the quarter ended on 30 June 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

7. The Statement also includes the Group's share of net loss after tax of ₹ 2.37 millions, and total comprehensive loss of ₹ 2.37 millions for the quarter ended on 30 June 2021, in respect of 1 associate, based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited 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) (Cont'd)

8. The review of unaudited consolidated quarterly financial results for the period ended 30 June 2020 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who have expressed modified conclusion vide their review report dated 14 August 2020, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013




Tarun Gupta

Partner

Membership No. 507892

UDIN: 21507892AAAAFA9324

Place: Gurugram

Date: 12 August 2021

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited 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) (Cont'd)

Annexure 1

List of entities included in the Statement

S.No Name of Holding Company

1. S Chand And Company Limited

Name of subsidiaries

1. Vikas Publishing House Private Limited
2. Chhaya Prakashani Limited
3. New Saraswati House (India) Private Limited
4. DS Digital Private Limited
5. Safari Digital Education Initiatives Private Limited
6. Blackie & Son (Calcutta) Private Limited
7. BPI (India) Private Limited
8. Edutor Technologies India Private Limited (w.e.f. 1 September 2020)
9. Nirja Publishers & Printers Private Limited
10. S. Chand Edutech Private Limited
11. Indian Progressive Publishing Co Private Limited
12. Eurasia Publishing House Private Limited

Name of associate

1. Smartivity Labs Private Limited
2. Edutor Technologies India Private Limited (upto 31 August 2020)



Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2021

(₹ in millions)

Particulars	Quarter ended			Year ended
	30 June 2021	30 June 2020	31 March 2021	31 March 2021
	Unaudited	Unaudited	Audited (refer note 2)	Audited
I Revenue from operations	358.39	714.40	2,826.90	4,252.23
II Other income	36.12	68.18	97.06	201.25
III Total income (I+II)	394.51	782.58	2,923.96	4,453.48
IV Expenses				
Cost of published goods/materials consumed	97.98	150.97	604.88	999.90
Purchase of stock-in-trade	16.96	3.13	49.60	85.57
(Increase)/ decrease in inventories of finished goods, work-in-progress and stock-in-trade	(1.56)	67.04	268.06	485.64
Publication expenses	54.60	44.40	219.92	357.97
Selling and distribution expenses	44.96	47.20	136.53	295.93
Employee benefits expense	268.29	219.15	270.94	992.66
Finance costs	74.26	83.36	80.45	323.14
Depreciation and amortisation expense	102.88	95.78	128.60	416.21
Other expenses	82.61	163.19	33.49	487.60
Total expenses (IV)	740.98	874.22	1,792.47	4,444.62
V Profit/ (loss) before share of loss in associates, exceptional items and tax (III-IV)	(346.47)	(91.64)	1,131.49	8.86
VI Share of loss in associates	(2.37)	(2.95)	(4.71)	(6.65)
VII Profit/ (loss) before exceptional items and tax (V+VI)	(348.84)	(94.59)	1,126.78	2.21
VIII Exceptional items (refer note 8)	-	-	(2.43)	(2.43)
IX Profit/ (loss) before tax (VII+VIII)	(348.84)	(94.59)	1,124.35	(0.22)
X Tax expenses:				
1) Current tax	4.47	7.30	95.03	122.51
2) Deferred tax	(39.58)	2.77	52.61	(57.80)
XI Profit/ (loss) for the period/ year (after tax) (IX-X)	(313.73)	(104.66)	976.71	(64.93)
XII Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss				
Re-measurement gains on defined benefit plans	2.83	5.57	3.22	21.55
(ii) Income tax related to items that will not be reclassified to profit or loss	(0.33)	(0.01)	(1.72)	(4.44)
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	-	-	-	-
Total other comprehensive income	2.50	5.56	1.50	17.11
XIII Total comprehensive income for the period/ year (XI+XII) (Profit/ (loss) and other comprehensive income for the period/ year)	(311.23)	(99.10)	978.21	(47.82)
XIV Profit/ (loss) for the period/ year				
Attributable to :				
- Equity holders of the parent	(302.73)	(96.90)	963.92	(41.05)
- Non-controlling interests	(8.50)	(2.20)	14.29	(6.77)
XV Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174.88	174.88
XVI Other equity	NA	NA	NA	8,008.00
XVII Earnings per equity share (in ₹) (not annualised)				
1) Basic	(8.97)	(2.99)	27.93	(1.86)
2) Diluted	(8.97)	(2.99)	27.93	(1.86)

See accompanying notes to consolidated financial results.



Notes to consolidated financial results:

1. The consolidated financial results for the quarter ended 30 June 2021 were reviewed by the Audit Committee on 11 August 2021 and have been approved and taken on record by the Board of Directors at its meeting held on 12 August 2021. The statutory auditors of the Company have expressed an unmodified opinion on these consolidated financial results.
2. The figures of the consolidated financial results of the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2021 and the unaudited published year to date figures upto 31 December 2020 being the date of the end of the third quarter of the financial year which were subject to a limited review.
3. The financial results of the Group 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.
4. 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.
- 5a. The Group had filed Draft Composite Scheme of Arrangement on 9 January 2018, amongst Blackie & Son (Calcutta) Private Limited ("Blackie"), Nirja Publishers & Printers Private Limited ("Nirja"), DS Digital Private Limited ("DS Digital"), Safari Digital Education Initiatives Private Limited ("Safari Digital") and S Chand And Company Limited ("S Chand" or the "Holding 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), Regulations 2015 and Circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017 ("SEBI Circular"). The Scheme inter alia includes amalgamation of Blackie & Nirja with and into S Chand, demerger of the education business of DS Digital & Safari Digital with and into S Chand and amalgamation of residual business (after demerger) of DS Digital with and into Safari Digital. The Holding Company had filed the Scheme with NCLT. NCLT vide its order dated 10 February 2020 had directed to convene meetings of shareholders, secured & unsecured creditors of S Chand and meeting of secured & unsecured creditors of Nirja and DS Digital ("the meetings") for approval of the Scheme. However, due to COVID-19 pandemic and nationwide lockdown the meetings were deferred. NCLT vide its order dated 29 May 2020 has directed to convene these meetings through video conferencing in the month of July 2020. These meetings were convened through video conferencing on 17 July 2020 and 18 July 2020. Respective creditors and shareholders have approved the Composite Scheme and thereafter the Holding Company has filed a second motion application with NCLT for approval of the Composite Scheme. The approval of NCLT is awaited.
- 5b. The Board of Directors of Chhaya Prakashani Private Limited ("Chhaya"), in its meeting held on 7 November 2019 approved the scheme of amalgamation with Eurasia Publishing House Private Limited ("Eurasia"), both wholly owned subsidiaries of S Chand And Company Limited. However, due to COVID-19 pandemic and nationwide lockdown Chhaya could not file the application with National Company Law Tribunal ("NCLT") of Kolkata for approval. The Board of Directors of Chhaya had again approved this scheme of amalgamation with appointed date as 1 April 2020 in its meeting held on 25 June 2020. Chhaya had been converted into a Public Limited company. Chhaya had filed the application with NCLT of Kolkata under sections 230 to 232 of the Companies Act, 2013 and other applicable provisions and rules thereunder, for amalgamation of Eurasia with Chhaya. NCLT heard the first motion application on 3 August 2021 and order of the first motion application is awaited.
6. The Group'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 Group 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.
7. During the period ended 30 June 2021 and year ended 31 March 2021, the following options were exercised, lapsed/forfeited/ surrendered and remained outstanding under the employee stock option plan 2012 (ESOP 2012) and employee stock option plan 2018 (ESOP 2018):

	Period ended 30 June 2021	Year ended 31 March 2021
Exercised	-	-
Granted	2,02,000	68,049
Lapsed/forfeited/surrendered	12,765	42,922
Outstanding	2,70,049	80,814

8. During the previous year, the Group has recorded diminution in the carrying value of investment with respect to Next Door Learning Solutions Private Limited amounting to ₹ 2.43 million towards a decline in the value of its investments in resultant business.



9. In view of COVID-19 pandemic, while developing the assumptions relating to possible uncertainties in the business conditions because of the pandemic, the Group, as on the date of approval of these financials results have used variable information as available and considered the possible effects that may result from COVID-19 on the carrying amount of its assets i.e. assessing counterparty credit risk in case of financial assets (comprising cash and cash equivalents, bank deposits and investments in mutual funds) and subsequent recoveries, past trends, credit risks profile of customers in case of trade receivables and advances to vendors. The Group expects to recover the carrying amount of the assets and investment. The Group while assessing Right to Use Asset and Investment in Subsidiaries, has considered past trend, future business projections, performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of other assets will be recovered and does not foresee either significant down-sizing in the operations or any changes in lease terms.

As at the report date, the Group has evaluated the impact of COVID-19 on its financial results. The impact of COVID-19 may differ from the estimates as at the date of approval of these financial results. There have been no material changes in the controls or processes followed in the financial statements closing process of the Group. The Group will continue to monitor any future changes to the business and financial statements due to COVID-19.


The management, based on its current and future business plans, after considering COVID-19 impact, has assessed that the Group's ability to meet its contractual obligations and liabilities that fall due in near future including repayment of the debts taken from banks / financial institutions and their related covenants, is dependent upon timely realization of debtors collections and subsequent sale of inventory. The management has assessed that it will be able to realize the collections on timely basis despite COVID-19 challenges and would be able to arrange sufficient working capital facilities from banks/ financial intuitions, if required, to ensure continuity of operations.

10. The Government of India announced the New Education Policy (NEP) 2020 on 31 July 2020, to bring in various changes in the Education system. The National Curriculum Framework (NCF) that defines the curriculum to be taught in schools is yet to be formulated based on NEP, which is expected to be developed over the period. The management is monitoring the implementation of the policy and the revised curriculum and detailed assessment shall be made, once curriculum gets formulated.
11. During the year ended 31 March 2021, the Group had acquired additional 10% equity shareholding, through step acquisition of an associate, Edutor Technologies India Private limited ("Edutor"), at nominal value, thereby effectively raising equity shareholding at 54.86%, as at 31 March 2021. The management had represented that the acquisition of 10% stake is part of mutually agreed price as per business negotiations and doesn't represent fair market value of Edutor. Accordingly, in accordance with Ind AS 103 Business Combination, the Group had remeasured its previously held equity interest in the Edutor at its acquisition-date fair value and had recognised capital reserve as on the acquisition date amounting to ₹ 38.56 million.
12. The quarter ended and year end financial results are available on the Company's website www.schandgroup.com and on the website of BSE Limited (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
13. Figures for the previous quarter/year have been regrouped /reclassified, wherever necessary, to correspond with the current quarter/years classifications / disclosures.

Place: New Delhi
Date: 12 August 2021



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


Himanshu Gupta
(DIN: 00054015)
(Managing Director)



Details of Corporate Guarantee and security

S. No.	Particulars	Disclosure
1.	Name of party for which such guarantees or indemnity or surety was given	Chhaya Prakashani Limited (a wholly owned subsidiary) ("Chhaya")
2.	Whether the promoter/promoter group/group companies have any interest in this transaction: If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Promoter/promoter group/group companies have no interest in this transaction. This corporate guarantee and security is being provided in favour of Indian Bank to secure the loan being sanctioned to Chhaya (Company's wholly owned subsidiary) by Indian Bank
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	The corporate guarantee and security is extended to Indian Bank to secure the loan of Rs. 9.00 crores being sanctioned to Chhaya. This Corporate guarantee & security shall remain in force during the continuation of this facility proposed to be availed by Chhaya. This loan is also secured by personal guarantees by Mr. Himanshu Gupta and Mr. Dinesh Kumar Jhunjhnuwala, promoters of the Company.
4.	Impact of such guarantees or indemnity or surety on listed entity	Chhaya is a wholly owned subsidiary of the Company. The financials of Chhaya are consolidated with the financials of the Company therefore, on a consolidated basis there is no impact on the Company. Further, the property at which security to be created is already mortgaged by the Company in favor of Indian Bank against loan taken by Vikas Publishing House Private Limited, a wholly owned subsidiary of the Company, from Indian Bank. So This equitable mortgage is only extension of said security against the loan being sanctioned to Chhaya.