



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 10, 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 Saturday, August 10, 2019 which commenced at 12:30 P.M. and concluded at 3:45 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, 2019 and took note of the Limited Review Report on the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 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.

(ii) Considered and approved the Corporate Guarantee for an amount of Rs. 30.00 crores (Rupees Thirty Crores Only) in favour of Tata Capital Financial Services Limited against the term loan sanctioned to Vikas Publishing House Pvt. Ltd. (a wholly owned subsidiary of the Company). The details of the same are disclosed in **Annexure-A**; and

(iii) The Board of Directors have approved the notice of the 48th Annual General Meeting ("AGM") and decided to convene the AGM on Thursday, September 19, 2019 at 11:30 A.M.

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

Annexure-A

Details of Corporate Guarantee

S. No.	Particulars	Disclosure
1.	Name of party for which such guarantees or indemnity or surety was given	Vikas Publishing House Pvt. Ltd. (a wholly owned subsidiary) ("Vikas")
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 is provided in favour of Tata Capital Financial Services Ltd. to secure the term loan being sanctioned to Vikas (its wholly owned subsidiary) by Tata Capital Financial Services Ltd.
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 is extended to Tata Capital Financial Services Ltd. to secure the term loan of Rs. 30.00 crores being sanctioned to Vikas for a period of 5-7 years. This loan is also secured by equitable mortgage of Leasehold Land and Building of the Printing Facilities of Vikas located at 20/4, Site IV, Sahibabad, Distt Ghaziabad (U.P) and includes guarantee of the loan and any outstanding interest and charges thereto.
4.	Impact of such guarantees or indemnity or surety on listed entity	Vikas is a wholly owned subsidiary of the Company. The financials of Vikas are consolidated with the financials of the Company therefore, on a consolidated basis there is no impact on the Company.

W Singh



Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of S Chand and Company Limited (the 'Company') for the quarter ended June 30, 2019 and year to date from April 01, 2019 to June 30, 2019 (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') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 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. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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

UDIN: 19094941AAAACI8441



Place: New Delhi

Date: August 10, 2019

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019
REGISTERED OFFICE AND CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SCHANDGROUP.COM

(₹ in millions)

Particulars	Quarter ended			Year ended
	June 30, 2019	June 30, 2018	March 31, 2019	March 31, 2019
	Unaudited (Refer Note 2)	Unaudited	Audited (Refer Note 3)	Audited
I Revenue from contracts with customer	193.98	188.57	1,596.89	1,944.00
II Other income	46.56	46.27	107.72	232.60
III Total income (I+II)	240.54	234.84	1,704.61	2,176.60
IV Expenses				
Cost of published goods/materials consumed	49.05	109.50	367.68	973.72
Purchases of traded goods	3.91	9.64	(23.53)	46.18
(Increase)/decrease in inventories of finished goods and work in progress	26.36	16.32	309.15	(201.66)
Publication expenses	18.87	33.33	150.66	204.38
Selling and distribution expenses	29.89	40.09	76.63	304.96
Employee benefits expenses	115.92	135.50	151.28	572.65
Finance cost	40.99	20.63	41.73	106.34
Depreciation and amortization expense	16.62	9.12	9.08	36.64
Other expenses	81.08	69.99	132.60	409.71
Total expenses (IV)	382.69	444.12	1,215.28	2,452.92
V Profit/(loss) before exceptional items and tax (III-IV)	(142.15)	(209.28)	489.33	(276.32)
VI Exceptional items (refer note 10)	-	-	-	225.57
VII Profit/(loss) before tax (V-VI)	(142.15)	(209.28)	489.33	(501.89)
VIII Tax expenses:				
1) Current tax	-	-	-	(7.19)
2) Deferred tax	(5.05)	(68.64)	159.84	(184.46)
IX Profit/(loss) for the period/year from continuing operations (VII-VIII)	(137.10)	(140.64)	329.49	(310.24)
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)	(137.10)	(140.64)	329.49	(310.24)
XIV Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss				
Re-measurement gains/(losses) on defined benefit plans	(7.85)	0.57	(0.75)	(1.06)
(ii) Income tax related to items that will not be reclassified to profit or loss	2.29	(0.20)	0.26	0.37
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)	(142.66)	(140.27)	329.00	(310.93)
XVI Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174.88	174.88
XVII Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	NA
XVIII Earnings/(loss) per equity share (in ₹) (for continuing operations)				
1) Basic	(3.92)	(4.02)	9.42	(8.87)
2) Diluted	(3.92)	(4.02)	9.40	(8.87)
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	(3.92)	(4.02)	9.42	(8.87)
2) Diluted	(3.92)	(4.02)	9.40	(8.87)

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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

Notes to standalone financial results:

1. The standalone financial results for the quarter ended June 30, 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 August 10, 2019.
2. A limited review of the standalone financials results for the quarter ended June 30, 2019 have been carried out by our statutory auditors.
3. 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, 2019 and the unaudited published year to date figure upto December 31, 2018, being the date of the end of the third quarter of the financial year which were subject to the limited review.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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, 2019	Year ended March 31, 2019
Exercised	-	-
Lapsed/Forfeited	-	-
Outstanding	84,780	84,780

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 June 30, 2019 under the said ESOP scheme.

9. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of ₹ 103.39 million and a corresponding lease liability amounting to ₹ 103.39 million. The lease equalisation reserve of ₹ 6.76 million has been adjusted with the Right-of-Use asset (ROU). The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets having lease term of 12 months or less. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term. The effect of this adoption has resulted in an increase of ₹ 2.34 million in finance cost, ₹6.33 million in depreciation and amortisation expense and a reduction of ₹7.89 million in other expenses on account of lease rentals for the quarter ended June 30, 2019.
- 10a During the year ended March 31, 2019, the Company experienced significant sales return which includes exceptional sales return of ₹175.57 million which were more than the management estimates and were considered exceptional as being other than the ordinary course of business.
- 10b 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.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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


Notes to standalone financial results:

11. 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).
12. 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: August 10, 2019

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




Himanshu Gupta
(Managing Director)



S.R. Batliboi & Associates LLP, New Delhi

for Identification

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**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 and Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended June 30, 2019 and year to date from April 01, 2019 to June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 Standards on Auditing 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 Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement 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)



S.R. BATLIBOI & ASSOCIATES LLP

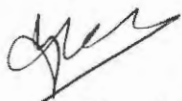
Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.
6. We did not review the interim financial results of 7 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 91.70 million, total net loss after tax of Rs. 75.61 million and total comprehensive loss of Rs. 75.42 million, for the quarter ended June 30, 2019 and for the period from April 01, 2019 to June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The unaudited consolidated financial results also includes the Group's share of net loss after tax of Rs. 4.21 million and total comprehensive loss of Rs. 4.21 million, for the quarter ended June 30, 2019 and for the period from April 01, 2019 to June 30, 2019, as considered in the unaudited consolidated financial results, in respect of 2 associates, based on their interim financial results which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these associates, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 94941

UDIN: 19094941AAAACH3862



Place: New Delhi

Date: August 10, 2019

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019
REGISTERED & CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SCHANDGROUP.COM

		(₹ in millions)			
Particulars	Quarter ended			Year ended	
	June 30, 2019	June 30, 2018	March 31, 2019	March 31, 2019	
	Unaudited (Refer Note 2)	Unaudited	Audited (Refer Note 3)	Audited	
I	Revenue from contract with customers	613.09	576.66	4,491.33	5,220.24
II	Other income	23.50	24.56	42.27	116.19
III	Total income (I+II)	636.59	601.22	4,533.60	5,336.43
IV	Expenses				
	Cost of published goods/materials consumed	198.32	256.27	920.96	2,093.56
	Purchases of traded goods	12.97	16.76	55.87	153.65
	(Increase)/decrease in inventories of finished goods and work in progress	60.61	73.56	566.99	(440.02)
	Publication expenses	57.22	76.76	226.90	448.23
	Selling and distribution expenses	105.06	135.50	244.00	384.34
	Employee benefits expenses	314.42	356.69	384.40	1,511.44
	Finance cost	83.67	54.28	89.96	272.07
	Depreciation and amortization expense	88.14	54.70	60.37	237.32
	Other expenses	163.52	173.24	264.83	880.54
	Total expenses (IV)	1,083.93	1,197.76	2,814.28	6,041.13
V	Profit/(loss) before share of loss in associates, exceptional items and tax (III-IV)	(447.34)	(596.54)	1,719.32	(704.70)
VI	Share of gain/(loss) in associates	(4.21)	(5.33)	4.88	(14.43)
VII	Profit/(loss) before exceptional items and tax (V+VI)	(451.55)	(601.87)	1,724.20	(719.13)
VIII	Exceptional items (refer note 10)	-	(58.13)	51.01	(233.39)
IX	Profit/(loss) before tax (VII+VIII)	(451.55)	(660.00)	1,775.21	(952.52)
X	Tax expenses:				
	1) Current tax	3.91	2.20	94.01	99.70
	2) Deferred tax	(77.38)	(163.77)	466.19	(383.02)
XI	Profit/(loss) for the period/ year from continuing operations (IX-X)	(378.08)	(498.43)	1,215.01	(669.20)
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)	(378.08)	(498.43)	1,215.01	(669.20)
XVI	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on defined benefit plans	(11.15)	4.01	30.76	34.66
	(ii) Income tax related to items that will not be reclassified to profit or loss	3.67	(1.33)	(8.95)	(10.04)
	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)	(385.56)	(495.75)	1,236.82	(644.58)
XVIII	Profit/(loss) for the period/ year				
	Attributable to:				
	- Equity holders of the parent	(381.31)	(487.67)	1,235.09	(631.61)
	- Non-controlling interests	(4.25)	(8.08)	1.73	(12.97)
XIX	Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174.88	174.88
XX	Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	NA
XXI	Earnings/(loss) per equity share (in ₹) (for continuing operations)				
	1) Basic	(10.81)	(14.25)	34.74	(19.13)
	2) Diluted	(10.81)	(14.25)	34.66	(19.13)
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	(10.81)	(14.25)	34.74	(19.13)
	2) Diluted	(10.81)	(14.25)	34.66	(19.13)

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification

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

Notes to consolidated financial results:

1. The consolidated financial results for the quarter ended June 30, 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 August 10, 2019.
2. A limited review of the consolidated financials results for the quarter ended June 30, 2019 have been carried out by our statutory auditors.
3. The figures of the consolidated financial result of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2019 and the unaudited published year to date figure upto December 31, 2018, being the date of the end of the third quarter of the financial year which were subject to the limited review.
4. 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.
5. 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.
6. 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.
7. 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.
9. 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, 2019	Year ended March 31, 2019
Exercised	-	-
Lapsed/Forfeited	-	-
Outstanding	84,780	84,780

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 June 30, 2019 under the said ESOP scheme.

- 10a. New Saraswati House (India) Private Limited, a subsidiary of the Company has one 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.
- 10b. During the year ended March 31, 2019, the Group experienced significant sales return which includes exceptional sales return of ₹ 226.27 million being other than the ordinary course of business.
11. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of ₹ 516.53 million and a corresponding lease liability amounting to ₹ 516.53 million. The lease equalisation reserve of ₹ 13.56 million has been adjusted with the Right-of-Use asset (ROU). The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets having lease term of 12 months or less. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term. The effect of this adoption has resulted in an increase of ₹ 10.63 million in finance cost, ₹ 27.18 million in depreciation and amortisation expense and a reduction of ₹ 32.89 million in other expenses on account of lease rentals for the quarter ended June 30, 2019.
12. The Financial Results for the quarter ended June 30, 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).
13. 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



Himanshu Gupta
(Managing Director)

Place: New Delhi
Date: August 10, 2019

S.R. Batliboi & Associates LLP, New Delhi

for identification