



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: May 24, 2024

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 / Madam,

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 Friday, May 24, 2024 which commenced at 03:39 P.M. and concluded at 05:30 P.M., inter alia, transacted the following matters:

- 1) Considered and approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024 and took note of the Audit Report on the audited Standalone and Consolidated financial results for the quarter and year ended March 31, 2024. 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 Audit Reports issued by M/s. Walker Chandiook & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company on the Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2024 are with Unmodified opinion.

- 2) Recommended a final dividend of Rs. 3/- per share to the equity shareholders of the Company for the financial year ended March 31, 2024.

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 Chandiook & Co LLP

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New Delhi – 110 001
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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

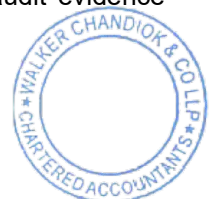
To the Board of Directors of S Chand And Company Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of S Chand And Company Limited ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

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

Walker Chandiook & 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 Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Emphasis of Matter: Scheme of Amalgamation

4. We draw attention to note 7 to the accompanying Statement which describes that the Statement has been prepared after giving effect of the Composite Scheme of Arrangement (the 'Scheme'), entered into between the Company and Blackie & Son (Calcutta) Private Limited ("Blackie"), Nirja Publishers & Printers Private Limited ("Nirja"), DS Digital Private Limited ("DS Digital") and Safari Digital Education Initiatives Private Limited ("Safari Digital") subsidiaries of the Company, with effect from the appointed date of the Scheme, being 1 April 2017, as approved by the order of National Company Law Tribunal, New Delhi on 24 July 2023 and which is effective from 04 September 2023. The impact of the aforesaid Scheme has been given effect to in the accompanying Statement as prescribed in the Scheme. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Company, Blackie, Nirja, DS Digital and Safari Digital had prepared separate complete set of general purpose financial statements for the year ended 31 March 2023 before giving effect to the Scheme in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, on which for the Company, we had issued unmodified opinion vide separate auditor's report to the shareholders of the companies dated 30 May 2023 for the year ended 31 March 2023 and other auditors had issued unmodified opinion for Blackie, Nirja, DS Digital and Safari Digital vide separate auditor's reports to the shareholders of the companies dated 10 May 2023 for the year ended 31 March 2023, which has been furnished to us by the management and has been relied upon by us for the purpose of our audit of the accompanying Statement. Our opinion is not modified in respect of this matter.



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

13. The accompanying Statement includes the financial information of education business transferred from DS Digital and Safari Digital for the year ended 31 March 2023 which has been prepared by the management using the audited special purpose financial statements of aforesaid entities as referred to in paragraph 12 above and has been audited by other auditors who have issued unmodified audit opinion dated 04 November 2023 for the year ended 31 March 2023 on such carved out financial information. Such report has been furnished to us by the management and has been relied upon by us for the purpose of audit of the accompanying Statement. Our opinion is not modified in respect of this matter.
14. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Tarun

Tarun Gupta

Partner

Membership No. 507892

UDIN: 24507892BKEITC2172



Place: New Delhi

Date: 24 May 2024

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
Tel: +91 11 4973 1800; Fax: +91 11 4973 1801; E-mail: investors@schandgroup.com; Website: www.schandgroup.com

Statement of standalone financial results for the quarter and year ended 31 March 2024

(₹ in millions)

	Particulars	Quarter ended			Year ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(refer note 4)	Unaudited	Audited (Restated) (refer note 4)	Audited	Audited (Restated) (refer note 7)
I	Revenue from operations	1,618.97	212.53	1,428.81	2,505.56	2,276.47
II	Other income	17.24	61.05	74.94	121.04	348.85
III	Total income (I+II)	1,636.21	273.58	1,503.75	2,626.60	2,625.32
IV	Expenses					
	Cost of published goods/materials consumed	410.78	270.26	341.13	928.81	1,001.09
	Purchase of stock-in-trade	113.02	8.48	8.36	140.49	49.19
	Decrease/ (increase) in inventories of finished goods and stock-in-trade	81.77	(180.39)	218.58	(90.09)	(78.85)
	Employee benefits expenses	181.58	152.44	184.70	576.18	519.45
	Finance costs	26.22	36.20	42.36	127.95	157.77
	Depreciation and amortisation expense	32.57	22.89	46.37	117.31	126.95
	Other expenses	309.41	161.67	230.67	696.18	594.85
	Total expenses (IV)	1,155.35	471.55	1,072.17	2,496.83	2,370.45
V	Profit/ (loss) before exceptional items and tax (III-IV)	480.86	(197.97)	431.58	129.77	254.87
VI	Exceptional items	13.00	-	51.22	13.00	152.84
VII	Profit/ (loss) before tax (V-VI)	467.86	(197.97)	380.36	116.77	102.83
VIII	Tax expenses:					
	- Current tax	31.28	-	58.19	31.28	67.99
	- Tax relating to earlier years	-	-	0.79	-	0.13
	- Deferred tax	128.34	(57.53)	40.32	24.57	(8.54)
	Adjustments to taxes pursuant to merger (refer note 7)					
	- Current tax for earlier years	-	-	-	(165.58)	-
	- Deferred tax	-	-	-	78.57	-
IX	Profit/ (loss) for the period/year (VII-VIII)	308.24	(140.44)	281.06	147.93	42.45
X	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	Re-measurement gains/ (losses) on defined benefit plans	(3.31)	1.31	(14.03)	(7.07)	(17.01)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.88	(0.38)	4.08	1.97	4.95
	Total other comprehensive income, net of tax	(2.43)	0.93	(9.95)	(5.10)	(12.06)
XI	Total comprehensive income/ (loss) for the period/year (IX+X) (Profit/ (loss) and other comprehensive income for the period/ year)	305.81	(139.51)	271.11	142.83	30.39
XII	Paid-up equity share capital (face value of ₹ 5 each)	176.09	176.09	175.78	176.09	175.78
XIII	Other equity	NA	NA	NA	8,358.09	8,313.72
XIV	Earnings per equity share (in ₹) (not annualised, except year end)					
	1) Basic	8.75	(3.99)	7.99	4.20	1.21
	2) Diluted	8.75	(3.99)	7.99	4.20	1.21

See accompanying notes to standalone financial results.



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

Tel: +91 11 4973 1800; Fax: +91 11 4973 1801; E-mail: investors@schandgroup.com; Website: www.schandgroup.com

Notes to standalone financial results:

1. Standalone Balance Sheet as at 31 March 2024

Particulars	(₹ in millions)	
	As at 31 March 2024	As at 31 March 2023
	Audited	Audited (Restated) (refer note 7)
Assets		
Non-current assets		
Property, plant and equipment	163.37	184.65
Right-of-use assets	135.62	136.67
Capital work-in-progress	-	10.11
Goodwill	-	30.57
Other intangible assets	281.01	263.36
Intangible assets under development	-	4.44
Financial assets		
- Investments	6,272.51	6,787.66
- Loans	328.22	122.62
- Other financial assets	14.84	6.01
Deferred tax assets (net)	414.86	516.03
Income tax assets (net)	161.24	30.31
Other non-current assets	1.60	2.05
Total non-current assets (A)	7,773.27	8,094.48
Current assets		
Inventories	698.81	514.46
Financial assets		
- Investments	36.70	138.80
- Trade receivables	1,276.34	1,205.14
- Cash and cash equivalents	507.36	348.92
- Bank balances other than cash and cash equivalents	4.67	35.22
- Loans	-	210.36
- Other financial assets	10.51	106.47
Other current assets	48.23	38.57
Total current assets (B)	2,582.62	2,597.94
Total assets (A+B)	10,355.89	10,692.42
Equity and liabilities		
Equity		
Equity share capital	176.09	175.78
Other equity	8,358.09	8,313.72
Total equity (C)	8,534.18	8,489.50
Non-current liabilities		
Financial liabilities		
- Borrowings	32.40	62.13
- Lease liabilities	15.66	13.93
Provisions	55.20	39.72
Total non-current liabilities (D)	103.26	115.78
Current liabilities		
Financial liabilities		
- Borrowings	595.37	1,263.29
- Lease liabilities	20.87	20.63
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	14.85	31.89
- total outstanding dues of creditors other than micro enterprises and small enterprises	936.45	575.67
- Other financial liabilities	88.51	103.22
Other current liabilities	61.33	49.34
Provisions	1.07	2.87
Current tax liabilities (net)	-	40.23
Total current liabilities (E)	1,718.45	2,087.14
Total equity and liabilities (C+D+E)	10,355.89	10,692.42



2. Statement of Standalone Cash flow for the year ended 31 March 2024

(₹ in millions)

Particulars	31 March 2024	31 March 2023
	Audited	Audited (Restated)
A. Cash flow from operating activities		
Profit before tax	116.77	102.03
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	117.31	126.95
Unrealised foreign exchange gain (net)	(0.20)	(5.24)
Net gain on sale of investments	(11.02)	(33.05)
Loss on sale of property, plant and equipment (net)	5.31	4.13
Provision for expected credit loss, advances and bad debts written-off	40.51	17.09
Finance costs	127.95	157.77
Interest income	(57.02)	(65.24)
Fair value gain on financial instruments at fair value through profit or loss	-	(2.69)
Fair value gain on investment at fair value through profit or loss	(38.41)	(127.34)
Provision for diminution in value of investments	13.00	152.84
Interest (income) / expense on securities measured at amortised cost	0.40	(0.67)
Unwinding financial guarantee obligation	(0.65)	(1.01)
Reversal of financial guarantee given on loans for subsidiary	(3.65)	-
Miscellaneous balances written back	(4.05)	(1.25)
Assets written off	30.57	23.83
Employee stock option expense	0.94	1.55
Operating profit before working capital changes	337.76	349.70
Adjustments for movement in:		
Trade payables	343.76	(12.48)
Other assets	78.31	2.33
Other liabilities	4.25	22.26
Provisions	6.61	4.36
Inventories	(184.35)	(120.13)
Trade receivables	(111.38)	4.39
Loans and advances	-	15.15
Cash generated from operations	474.96	265.58
Direct taxes paid (net of refunds)	(36.86)	(21.42)
Net cash generated from operating activities (A)	438.10	244.16
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(86.32)	(108.06)
Purchase of non-current investments	(15.00)	-
Proceeds from non-current investments	651.60	(57.08)
Purchase of current investments	(161.25)	26.81
Proceeds from sale of current investments	272.47	82.68
Proceeds from sale of property, plant and equipment	4.98	9.43
Interest received	46.06	51.31
Investment in bank deposits (net)	30.55	(2.89)
Loans (given to)/ received from related parties (net)	(77.05)	71.73
Net cash generated from investing activities (B)	666.04	73.93
C. Cash flows from financing activities		
Dividend paid on equity shares	(105.65)	-
Proceeds from issue of equity shares	5.00	7.13
Proceed from non-current borrowings	1.35	13.50
Repayment of non-current borrowings	(33.35)	(415.90)
(Repayment)/ proceeds of current borrowings (net)	(665.66)	350.47
Payment for principal portion of lease liabilities	(19.58)	(29.28)
Payment for interest portion of lease liabilities	(3.85)	(3.80)
Interest paid on borrowings	(123.96)	(154.11)
Net cash used in financing activities (C)	(945.70)	(231.99)
Net increase in cash and cash equivalents (A + B + C)	158.44	86.10
Cash and cash equivalents at the beginning of the year	348.92	262.82
Cash and cash equivalents at the end of the period	507.36	348.92
Components of cash and cash equivalents		
Balances with banks:		
-On current accounts	320.47	285.62
-Cheques in hand	11.28	12.64
-Deposits with original maturity of less than three months	175.24	50.00
-Cash in hand	0.37	0.66
Total cash and cash equivalents	507.36	348.92



Notes to standalone financial results:

- 3 The standalone financial results for the year ended 31 March 2024 were reviewed by the Audit Committee on 24 May 2024 and have been approved and taken on record by the Board of Directors at its meeting held on 24 May 2024. Further, the audit of standalone financial results for the year ended 31 March 2024, in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.
- 4 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 31 March 2024 and 31 March 2023 respectively and the unaudited published year to date figures upto 31 December 2023 and 31 December 2022 respectively being the date of the end of the third quarter of the financial year which were subject to a limited review.
- 5 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.
- 6 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "publishing of books". The geographical information analyses the Company's revenue and trade receivables from such revenue in India and other countries. The Company primarily operates in India.
- 7 The Company had filed Draft Composite Scheme of Arrangement on 09 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 and 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 24 July 2023 had approved the Scheme. The Scheme was effective on 04 September 2023 upon filing of the Scheme with the Registrar of Companies. Accordingly, the impact of the aforesaid Scheme has been given effect to in the accompanying financial results in accordance with the requirements of the Scheme.

The comparative period has been restated based on the audited/reviewed financial statements/results of the Company and financial information of Blackie, Nirja, DS Digital and Safari Digital.

Below table represents the impact of the Scheme on the Balance Sheet as at 31 March 2023 and the standalone financial results for the year ended 31 March 2023:



Note 7 to standalone financial results (cont'd)

(₹ in millions)

Particulars	Amount before the impact of the Scheme as at 31 March 2023 (Published)	Impact of the Scheme	Amount after giving impact of the Scheme as at 31 March 2023 (Restated)
Non-current assets			
Property, plant and equipment	140.46	44.19	184.65
Right-of-use assets	136.52	0.15	136.67
Capital work-in-progress	10.11	-	10.11
Goodwill	-	30.57	30.57
Other intangible assets	163.08	100.28	263.36
Intangible assets under development	4.44	-	4.44
Financial assets			
- Investments	6,166.73	620.93	6,787.66
- Loans	150.45	(27.83)	122.62
- Other financial assets	6.00	0.01	6.01
Deferred tax assets (net)	247.87	268.16	516.03
Income tax assets (net)	17.64	12.67	30.31
Other non-current assets	2.05	-	2.05
Total non-current assets (A)	7,045.35	1,049.13	8,094.48
Current assets			
Inventories	514.46	-	514.46
Financial assets			
- Investments	79.39	59.41	138.80
- Trade receivables	1,199.63	5.51	1,205.14
- Cash and cash equivalents	339.26	9.66	348.92
- Bank balances other than cash and cash equivalents	35.22	-	35.22
- Loans	216.63	(6.27)	210.36
- Other financial assets	139.68	(33.21)	106.47
Other current assets	36.49	2.08	38.57
Total current assets (B)	2,560.76	37.18	2,597.94
Total assets (A+B)	9,606.11	1,086.31	10,692.42
Equity and liabilities			
Equity			
Equity share capital	175.78	-	175.78
Other equity	7,932.91	380.81	8,313.72
Total equity (C)	8,108.69	380.81	8,489.50
Non-current liabilities			
Financial liabilities			
- Borrowings	60.68	1.45	62.13
- Lease liabilities	13.93	-	13.93
Provisions	36.90	2.82	39.72
Total non-current liabilities (D)	111.51	4.27	115.78
Current liabilities			
Financial liabilities			
- Borrowings	575.91	687.38	1,263.29
- Lease liabilities	20.46	0.17	20.63
- Trade payables			
- total outstanding dues of micro enterprises and small enterprises	31.89	-	31.89
- total outstanding dues of creditors other than micro enterprises and small enterprises	573.73	1.94	575.67
- Other financial liabilities	102.04	1.18	103.22
Other current liabilities	47.27	2.07	49.34
Provisions	2.35	0.52	2.87
Current tax liabilities (net)	32.26	7.97	40.23
Total current liabilities (E)	1,385.91	701.23	2,087.14
Total equity and liabilities (C+D+E)	9,606.11	1,086.31	10,692.42



Note 7 to standalone financial results (cont'd)

(₹ in millions)

Particulars	Amount before the impact of the Scheme for the year ended 31 March 2023 (Published)	Impact of the Scheme	Amount after giving impact of the Scheme for the year ended 31 March 2023 (Restated)
Revenue from operations	2,235.23	41.24	2,276.47
II Other income	343.99	4.86	348.85
III Total income (I+II)	2,579.22	46.10	2,625.32
IV Expenses			
Cost of published goods/materials consumed	1,001.09	-	1,001.09
Purchase of stock-in-trade	49.07	0.12	49.19
Decrease/ (increase) in inventories of finished goods and stock-in-trade	(79.21)	0.36	(78.85)
Employee benefits expenses	505.41	14.04	519.45
Finance costs	89.74	68.03	157.77
Depreciation and amortisation expense	86.77	40.18	126.95
Other expenses	562.35	32.50	594.85
Total expenses (IV)	2,215.22	155.23	2,370.45
V Profit before exceptional items and tax (III-IV)	364.00	(109.13)	254.87
VI Exceptional items	152.84	-	152.84
VII Profit before tax (V-VI)	211.16	(109.13)	102.03
VIII Tax expenses:			
- Current tax	60.03	7.96	67.99
- Tax relating to earlier years	(1.00)	1.13	0.13
- Deferred tax	6.96	(15.50)	(8.54)
IX Profit for the year (VII-VIII)	145.17	(102.72)	42.45
X Other comprehensive income			
Items that will not be reclassified to profit or (loss)			
Re-measurement gains/ (losses) on defined benefit plans	(16.85)	(0.16)	(17.01)
Income tax effect	4.91	0.04	4.95
XI Total comprehensive income for the year (IX+X)	133.23	(102.84)	30.39




Notes to standalone financial results (cont'd):

- 8 The Company's financial results have, historically, been subject to seasonal trend. 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 current year, the Company has granted 41,296 equity shares under the Company's Employee Stock Option Schemes. Further, 61,000 shares have been exercised by the employees during the period.
- 10 The National Curriculum Framework for School Education (NCF-SE) was released by the Hon'ble Union Minister of Education, Skill Development and Entrepreneurship in August, 2023. This is the first ever integrated Curriculum Framework for children between ages 3-18 years in India. It is a direct outcome of the 5+3+3+4 curricular and pedagogical structure that National Education Policy (NEP) 2020 has come out with for School Education. This is in follow-up to the NCF of the Foundational Stage (NCF-FS) which was released in October 2022. The management believes that since the New Curriculum has been announced after a gap of 18 years, it would substantially reduce the second-hand book market, and which would spur strong volume growth. Further, management believes that there is no material impact on the inventory of the Company.
- 11 The Board of Directors of the Company have recommended a dividend of INR 3.00 (60%) per equity share of INR 5.00/- each for the financial year ended 31 March 2024 subject to the approval of shareholders.
- 12 The quarter and year ended 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).

Place: New Delhi
Date: 24 May 2024



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


Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Walker Chandiook & Co LLP
L 41, Connaught Circus,
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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

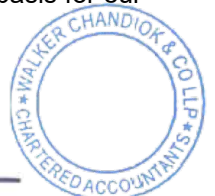
To the Board of Directors of S Chand And Company Limited

Opinion

1. We have audited the accompanying consolidated annual 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'), for the year ended 31 March 2024, attached herewith, 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) ('Listing Regulations').
2. 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 audited financial statements/ financial results/ financial information of the subsidiaries as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/management of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors/ management of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group..

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

12. We did not audit the annual financial statements of 7 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 2,388.79 millions as at 31 March 2024, total revenues of ₹ 1,582.08 millions, total net loss after tax of ₹ 50.49 millions, total comprehensive (loss) of ₹ 46.84 millions and cash flows (net) of ₹ 145.30 millions for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Our opinion 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.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Tarun Gupta

Partner

Membership No. 507892

UDIN: 24507892BKEITA6878



Place: New Delhi

Date: 24 May 2024

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial 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. Safari Digital Education Initiatives Private Limited
5. BPI (India) Private Limited
6. Edutor Technologies India Private Limited
7. S. Chand Edutech Private Limited
8. Indian Progressive Publishing Co Private Limited
9. Convergia Digital Education Private Limited



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

Statement of consolidated financial results for the quarter and year ended 31 March 2024

(₹ in millions)

Particulars	Quarter ended			Year ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	(refer note 4)	Unaudited	(refer note 4)	Audited	Audited
I Income					
II Revenue from operations	4,371.61	763.10	3,905.07	6,625.79	6,103.24
III Other income	8.13	48.61	80.66	98.72	329.11
IV Total income (II+III)	4,379.74	811.71	3,985.73	6,724.51	6,432.35
V Expenses					
Cost of published goods/materials consumed	1,003.94	707.87	982.06	2,183.76	2,331.53
Purchase of stock-in-trade	53.63	3.18	0.28	76.16	13.28
Decrease/ (increase) in inventories of finished goods, work-in-progress and stock-in-trade	315.86	(366.46)	487.01	1.62	(137.64)
Employee benefits expense	420.84	383.55	417.43	1,502.90	1,364.44
Finance costs	48.24	44.64	68.27	152.68	206.71
Depreciation and amortisation expense	124.93	108.88	135.33	461.97	463.60
Other expenses	714.10	437.52	551.85	1,762.93	1,568.93
Total expenses (V)	2,681.54	1,319.18	2,642.23	6,142.02	5,810.85
VI Profit/(loss) before share of loss in associates, exceptional items and tax (IV-V)	1,698.20	(507.47)	1,343.50	582.49	621.50
VII Share of (loss) in associates	-	-	-	-	(1.11)
VIII Profit/(loss) before exceptional items and tax (VI+VII)	1,698.20	(507.47)	1,343.50	582.49	620.39
IX Exceptional items	-	-	-	-	156.28
X Profit/(loss) before tax (VIII+IX)	1,698.20	(507.47)	1,343.50	582.49	776.67
XI Tax expenses:					
1) Current tax	192.01	(3.33)	233.43	195.43	293.73
2) Tax relating to earlier years	(77.61)	6.36	(34.85)	(71.25)	(31.92)
3) Deferred tax	301.50	(146.85)	127.86	11.67	(61.06)
Adjustments to taxes pursuant to merger (refer note 7)					
4) Tax relating to earlier years	-	-	-	(143.40)	-
5) Deferred tax	-	-	-	78.57	-
XII Profit/(loss) for the period/year (after tax) (X-XI)	1,282.30	(363.65)	1,017.06	511.47	575.92
XIII Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
Re-measurement gains/(losses) on defined benefit plans	(19.82)	6.61	(28.55)	(18.74)	(29.24)
(ii) Income tax related to items that will not be reclassified to profit or loss	5.00	(1.72)	7.73	4.86	8.07
Total other comprehensive income, net of tax	(14.82)	4.89	(20.82)	(13.88)	(21.17)
XIV Total comprehensive income for the period/ year (XII+XIII) (comprising profit and other comprehensive income for the period/ year)	1,267.48	(358.76)	996.24	497.59	554.75
XV Profit/(loss) for the period/ year attributable to:					
- Equity holders of the parent	1,292.33	(348.90)	1,029.63	566.34	660.36
- Non-controlling interests	(10.03)	(14.76)	(12.57)	(54.87)	(84.44)
XVI Other comprehensive income attributable to:					
- Equity holders of the parent	(14.90)	4.89	(21.81)	(13.96)	(22.41)
- Non-controlling interests	0.08	-	0.99	0.08	1.24
XVII Total comprehensive income attributable to:					
- Equity holders of the parent	1,277.43	(344.01)	1,007.82	552.38	637.95
- Non-controlling interests	(9.96)	(14.76)	(11.58)	(54.80)	(83.20)
XVIII Paid-up equity share capital (face value of ₹ 5 each)	176.09	176.09	175.78	176.09	175.78
XIX Other equity	NA	NA	NA	9,234.30	8,780.38
XX Earnings per equity share (in ₹) (not annualised, except year end)					
1) Basic	36.41	(9.91)	28.93	14.53	16.42
2) Diluted	36.41	(9.91)	28.90	14.53	16.40

See accompanying notes to consolidated financial results.



Notes to consolidated financial results:

1. Consolidated Balance Sheet as at 31 March 2024

(₹ in millions)

Particulars	As at	As at
	31 March 2024	31 March 2023
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	797.81	809.36
Right-of-use asset	378.65	385.80
Capital work-in-progress	-	10.11
Goodwill	3,325.18	3,357.24
Other intangible assets	739.01	905.58
Intangible assets under development	-	9.53
Financial assets		
- Investments	219.16	152.52
- Other financial assets	36.16	83.49
Deferred tax assets (net)	828.55	913.93
Income tax assets (net)	182.01	35.69
Other non-current assets	10.11	10.57
Total non-current assets (A)	6,516.64	6,673.82
Current assets		
Inventories	1,761.41	1,561.99
Financial assets		
- Investments	401.95	344.53
- Trade receivables	2,601.46	2,652.85
- Cash and cash equivalents	1,208.43	768.53
- Bank balances other than cash and cash equivalents	64.13	38.45
- Other financial assets	31.88	41.77
Current tax assets (net)	6.03	3.28
Other current assets	142.29	115.79
Total current assets (B)	6,217.58	5,527.19
Total assets (A+B)	12,734.22	12,201.01
Equity and liabilities		
Equity		
Equity share capital	176.09	175.78
Other equity	9,234.30	8,780.38
Non-controlling interests	28.76	83.55
Total equity (C)	9,439.15	9,039.71
Non-current liabilities		
Financial liabilities		
- Borrowings	209.09	255.09
- Lease liability	177.37	167.08
Provisions	110.58	94.45
Total non-current liabilities (D)	497.04	516.62
Current liabilities		
Financial liabilities		
- Borrowings	873.28	1,012.94
- Lease liability	69.87	80.43
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	135.01	213.91
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,382.20	864.11
- Other financial liabilities	177.22	185.19
Other current liabilities	140.41	130.96
Provisions	3.67	38.69
Current tax liabilities (net)	16.37	118.45
Total current liabilities (E)	2,798.03	2,644.68
Total equity and liabilities (C+D+E)	12,734.22	12,201.01



2. Consolidated Statement of Cash flow for the year ended 31 March 2024

(₹ in millions)

	Year ended 31 March 2024	Year ended 31 March 2023
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	582.49	776.67
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	461.97	463.60
Loss on sale of property, plant and equipment (net)	4.69	9.33
Finance costs	152.68	206.71
Interest income	(11.83)	(7.70)
Amounts written-back	(2.92)	(29.16)
Fair value loss on financial instruments at fair value through profit or loss	1.88	2.37
Fair value gain on investment at fair value through profit or loss	(38.78)	(126.93)
Rent concession and gain on de-recognition of lease liability	-	(10.35)
Net gain on sale of investments	(29.24)	(81.97)
Gain on disposal of non-current investment	-	(156.28)
Share of loss in associate	-	1.11
Unrealised foreign exchange gain (net)	(0.11)	(0.34)
Employee stock option expense	2.50	2.70
Provision for expected credit loss and advances	108.76	(11.20)
Assets written off	30.57	23.83
Bad debt written off	18.46	42.89
Operating profit before working capital changes	1,281.12	1,105.28
Adjustments for movement in:		
Inventories	(199.42)	(286.38)
Trade receivables	(75.72)	236.94
Other assets	31.37	0.83
Provisions	(37.63)	(4.50)
Trade payables	442.11	(107.96)
Other liabilities	0.96	49.52
Cash generated from operations	1,442.79	993.73
Direct taxes paid (net of refunds)	(231.93)	(183.01)
Net cash generated from operating activities (A)	1,210.86	810.72
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(175.53)	(161.76)
Proceeds from sale of property, plant and equipment	6.74	3.80
Purchase of current investments	(761.25)	(582.93)
Proceeds from sale of current investments	729.65	394.43
Purchase of non-current investments	(26.62)	-
Disposal of non-current investment	0.30	319.41
Investment in deposits with banks	(150.00)	(163.31)
Investment in deposits redeemed	124.32	137.79
Interest received	11.66	8.45
Net cash used in investing activities (B)	(240.73)	(44.12)
C. Cash flows from financing activities		
Proceed from issue of equity shares including securities premium	5.00	9.06
Proceed from non-current borrowings	167.60	24.00
Repayment of non-current borrowings	(243.44)	(430.94)
(Repayment)/proceeds of current borrowings (net)	(109.82)	103.20
Payment of lease liabilities for principal portion	(91.75)	(106.15)
Payment of lease liabilities for interest portion	(25.11)	(24.51)
Dividend paid	(105.65)	-
Interest paid on borrowings	(127.06)	(181.64)
Net cash used in financing activities (C)	(530.23)	(606.98)
Net increase in cash and cash equivalents (A+B+C)	439.90	159.62
Cash and cash equivalents at the beginning of the year	768.53	608.91
Cash and cash equivalents at the end of the year	1,208.43	768.53
Components of cash and cash equivalents		
Cash in hand	3.52	4.71
With banks - On current accounts	731.15	568.61
Deposits with original maturity of less than three months	425.81	151.36
Cheques in hand	47.95	43.85
Total cash and cash equivalents	1,208.43	768.53



Notes to consolidated financial results:

3. The consolidated financial results for the quarter and year ended 31 March 2024 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on 24 May 2024. Further, the audit of consolidated financial results for the quarter and year ended 31 March 2024, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Holding Company.
4. 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 31 March 2024 and 31 March 2023 respectively and the unaudited published year to date figures upto 31 December 2023 and 31 December 2022 respectively being the date of the end of the third quarter of the financial year which were subject to a limited review.
5. 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.
6. As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Group's business falls within a single business segment viz. "publishing of books". The geographical information analyses the Group's revenue and trade receivables from such revenue in India and other countries. The Group primarily operates in India.
7. The Holding Company had filed Draft Composite Scheme of Arrangement on 09 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 and 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 24 July 2023 had approved the Scheme. The Scheme was effective on 04 September 2023 upon filing of the Scheme with the Registrar of Companies. Accordingly, the impact of the aforesaid Scheme has been given effect to in the accompanying consolidated financial results in accordance with the requirements of the Scheme.
8. The Group's financial results have, historically, been subject to seasonal trend. 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.
9. During the current period, the Holding Company has granted 41,296 equity shares under the Holding Company's Employee Stock Option Schemes. Further, 61,000 shares have been exercised by the employees during the period.
10. The National Curriculum Framework for School Education (NCF-SE) was released by the Hon'ble Union Minister of Education, Skill Development and Entrepreneurship in August, 2023. This is the first ever integrated Curriculum Framework for children between ages 3-18 years in India. It is a direct outcome of the 5+3+3+4 curricular and pedagogical structure that National Education Policy (NEP) 2020 has come out with for School Education. This is in follow-up to the NCF of the Foundational Stage (NCF-FS) which was released in October 2022. The management believes that since the New Curriculum has been announced after a gap of 18 years, it would substantially reduce the second-hand book market, and which would spur strong volume growth. Further, management believes that there is no material impact on the inventory of the Group.
11. The Board of Directors of the Holding Company have recommended a dividend of INR 3.00 (60%) per equity share of INR 5.00/- each for the financial year ended 31 March 2024 subject to the approval of shareholders.
12. The quarter and year to date ended financial results are available on the Holding 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).

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

Place: New Delhi
Date: 24 May 2024



Himanshu Gupta
(DIN: 00054015)
(Managing Director)



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: May 24, 2024

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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Subject: Declaration under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Dear Sir / Madam,

I, Saurabh Mittal, Chief Financial Officer of S Chand And Company Limited (CIN: L22219DL1970PLC005400) having its registered office at A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110044, hereby declare that the Audit Reports issued by M/s. Walker Chandiok & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company on the Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2024 are with Unmodified opinion.

This Declaration is given in compliance of regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on record.

Yours faithfully,
For S Chand And Company Limited


Saurabh Mittal
Chief Financial Officer

