

Date: August 25, 2023

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: Intimation regarding revision in credit ratings - pursuant to Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, it is hereby informed that CARE Ratings Limited considering the recent developments including operational and financial performance of the Company during the financial year 2022-23 (Audited) and Q1FY24 (unaudited) has revised existing ratings of the Company as under (the rating letters were received by the Company by e-mail on August 24, 2023 at 6:47 P.M.):

S Chand And Company Limited

Facilities	Amount (Rs. in crore)	Ratings	Rating Action
Long Term Bank Facilities	106.74 (Enhanced from 99.18)	CARE A-; Stable (Single A Minus; Outlook: Stable)	Revised from CARE BBB+; Positive (Triple B Plus; Outlook: Positive)
Long Term / Short Term Bank Facilities	12.50 (Enhanced from 7.50)	CARE A-; Stable / CARE A2+ (Single A Minus; Outlook: Stable / A Two Plus)	Revised from CARE BBB+; Positive / CARE A2 (Triple B Plus; Outlook: Positive / A Two)
Short Term Bank Facilities	3.00	CARE A2+ (A Two Plus)	Revised from CARE A2 [A Two]
Total Facilities	122.24 (Rupees One Hundred Twenty-Two Crore and Twenty-Four Lakhs Only)		



Please also note that CARE Ratings Limited considering the recent developments including operational and financial performance of following material subsidiaries of the Company during the Financial Year 2022-23 (Audited) revised the ratings of subsidiaries as under:

Vikas Publishing House (India) Private Limited

Facilities	Amount (Rs. in crore)	Ratings	Rating Action
Long Term Bank Facilities	62.12 (Reduced from 78.96)	CARE A-; Stable (Single A Minus; Outlook: Stable)	Revised from CARE BBB+; Positive (Triple B Plus; Outlook: Positive)
Total Facilities	62.12 (Rupees Sixty-Two Crore and Twelve Lakhs Only)		

Chhaya Prakashani Limited

Facilities	Amount (Rs. in crore)	Ratings	Rating Action
Long Term Bank Facilities	6.66 (Reduced from 10.00)	CARE A-; Stable (Single A Minus; Outlook: Stable)	Revised from CARE BBB+; Positive (Triple B Plus; Outlook: Positive)
Long Term / Short Term Bank Facilities	15.00	CARE A-; Stable / CARE A2+ (Single A Minus; Outlook: Stable / A Two Plus)	Revised from CARE BBB+; Positive / CARE A2 (Triple B Plus; Outlook: Positive / A Two)
Total Facilities	21.66 (Rupees Twenty-One Crore and Sixty-Six Lakhs Only)		



New Saraswati House (India) Private Limited

Facilities	Amount (Rs. in crore)	Ratings	Rating Action
Long Term Bank Facilities	18.38 (Reduced from 25.79)	CARE A-; Stable (Single A Minus; Outlook: Stable)	Revised from CARE BBB+; Positive (Triple B Plus; Outlook: Positive)
Long Term / Short Term Bank Facilities	10.00 (Enhanced from 1.00)	CARE A-; Stable / CARE A2+ (Single A Minus; Outlook: Stable / A Two Plus)	Revised from CARE BBB+; Positive / CARE A2 (Triple B Plus; Outlook: Positive / A Two)
Total Facilities	28.38 (Rupees Twenty-Eight Crore and Thirty-Eight Lakhs Only)		

The rating rationales are yet to be received from the rating agency. The same will be submitted after receipt by the Company.

Request you to kindly take note of the same.

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