



S Chand And Company Limited

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

Registered Office: Ravindra Mansion, Ram Nagar, New Delhi - 110055, India.

P: +91 11 4973 1800 | F: +91 11 4973 1801 | E: info@schandgroup.com | www.schandgroup.com

Date: March 20, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

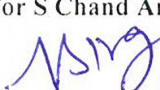

New Saraswati House (India) Pvt. Ltd. ("New Saraswati"), currently a wholly owned subsidiary of S Chand And Company Ltd. ("S Chand"), was incorporated in December 2013 by Mr. Atul Kumar Gupta and his family ("Original Shareholders") to carry on publishing business. In May 2014, New Saraswati acquired the publishing business of Orange Associates Pvt. Ltd. (a company which is owned and controlled by Mr. Atul Kumar Gupta). S Chand along with its wholly owned subsidiary, Vikas Publishing House Pvt. Ltd. acquired 51% stake in New Saraswati in May 2014. The remaining stake of 49% in New Saraswati was acquired by S Chand in March 2016, and therefore in March 2016, New Saraswati became the wholly owned subsidiary of S Chand.

As per the terms of transaction documents, Original Shareholders have certain non-compete obligations for a period of 5 (five) years effective from May 17, 2014. As a security, Original Shareholders had provided a bank guarantee of INR 10.00 crores (Rupees Ten Crores Only) in favour of S Chand. S Chand noted few instances of breach of non-compete obligations by the Original Shareholders. Considering these breaches by the Original Shareholders, S Chand in terms of provisions of the transaction documents, has invoked the bank guarantee of INR 10.00 crores (Rupees Ten Crores Only) on March 15, 2019 and the said bank guarantee has been encashed to S Chand on March 19, 2019.

We request you to kindly take the same on record.

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