



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.

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Date: June 01, 2018

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: Audited Financial Results (standalone) for the quarter ended March 31, 2018 and Audited Financial Results (standalone and consolidated) for the financial year ended March 31, 2018 alongwith Auditor's Report



Please find enclosed herewith the legible copy of the Audited Financial Results (standalone) for the quarter ended March 31, 2018 and Audited Financial Results (standalone and consolidated) for the financial year ended March 31, 2018 alongwith Auditor's Report of the Company.

Please take the above on record and acknowledge the receipt of same.

Thanking You,

Yours Truly

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

Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**The Board of Directors of****S Chand and Company Limited (Formerly known as S Chand and Company Private Limited)**

1. We have audited the accompanying statement of consolidated financial results of S Chand and Company Limited ('the Company'), comprising its subsidiaries (together, 'the Group') and its associates, for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated IndAS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated IndAS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 financial statements and the other financial information of subsidiaries / associates, these consolidated financial results for the year:
 - i. include the year-to-date 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. Publishing Services Private Limited (subsidiary)
 - m. Edutor Technologies India Private Limited (associates)
 - n. Smartivity Labs Private Limited (associates)



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the consolidated year to date results for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of 8 subsidiaries, whose IndAS financial statements include total assets of Rs. 1,910.84 million as at March 31, 2018, and total revenues of Rs. 513.04 million for the year ended on that date. These IndAS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated IndAS financial statements also include the Group's share of net loss of Rs. 12.25 million for the year ended March 31, 2018, as considered in the consolidated IndAS financial statements, in respect of 2 associates, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha
Partner

Membership No.: 94941



Place: New Delhi

Date: May 30, 2018

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**The Board of Directors of
S Chand and Company Limited (Formerly known as S Chand and Company Private Limited),**

1. We have audited the accompanying statement of quarterly standalone financial results of S Chand and Company Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone IndAS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IndAS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone IndAS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



S.R. BATLIBOI & ASSOCIATES LLP

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 94941



Place: New Delhi

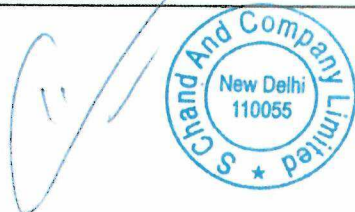
Date: May 30, 2018

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STANDALONE AND CONSOLIDATED BALANCE SHEET
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SCHANDGROUP.COM

(₹ in millions)

Particulars	Year ended (Standalone)		Year ended (Consolidated)	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited
Assets				
Non-current assets				
Property, plant and equipment	91.27	111.70	1,073.68	977.52
Intangible assets	167.63	145.73	4,068.28	3,987.83
Capital work-in-progress	0.47	-	7.12	7.66
Intangible assets under development	-	-	61.34	26.51
Financial assets				
- Investments	6,066.96	4,704.06	232.99	242.78
- Loans	652.31	153.07	93.23	43.29
- Other financial assets	8.58	4.76	11.88	9.05
Other non-current assets	40.91	27.44	134.70	128.12
Deferred tax assets (net)	51.00	69.11	219.82	173.62
Total non-current assets (A)	7,079.13	5,215.87	5,903.04	5,596.38
Current assets				
Inventories	526.00	577.09	1,562.24	1,701.86
Financial assets				
- Investments	176.42	1.94	467.63	155.43
- Loans	79.93	26.68	83.02	96.77
- Trade receivables	3,026.87	2,128.58	6,312.33	4,701.81
- Cash and cash equivalents	389.30	143.85	664.81	335.57
- Other financial assets	8.95	4.61	29.35	42.44
Other current assets	63.21	135.00	139.22	200.05
Total current assets (B)	4,270.68	3,017.75	9,258.60	7,233.93
Total assets (A+B)	11,349.81	8,233.62	15,161.64	12,830.31
Equity and liabilities				
Equity				
Equity share capital	174.88	149.22	174.88	149.22
Other equity				
- Retained earnings	1,810.60	1,353.41	3,333.75	2,314.36
- Other reserves	6,614.76	3,517.34	6,488.67	3,947.98
Non controlling interests	-	-	42.05	132.39
Total equity (C)	8,600.24	5,019.97	10,039.35	6,543.95
Non-current liabilities				
Financial liabilities				
- Borrowings	4.86	8.05	265.87	313.36
- Trade payables	-	-	6.49	9.35
- Other financial liabilities	-	-	3.34	2.36
Net employee defined benefit liabilities	8.90	8.46	70.19	52.63
Other non-current liabilities	6.04	4.92	7.54	6.76
Total non current liabilities (D)	19.80	21.43	353.43	384.46
Current liabilities				
Financial liabilities				
- Borrowings	507.62	798.83	1,447.52	1,680.16
- Trade payables	1,303.00	900.56	2,110.03	1,809.52
- Other financial liabilities	685.11	1,322.31	730.45	2,038.73
Net employee defined benefit liabilities	-	-	7.08	6.48
Other current liabilities	100.81	60.29	222.35	183.48
Other provisions	133.23	110.23	251.43	183.53
Total current liabilities (E)	2,729.77	3,192.22	4,768.86	5,901.90
Total equity and liabilities (C+D+E)	11,349.81	8,233.62	15,161.64	12,830.31

See accompanying notes to financial results.

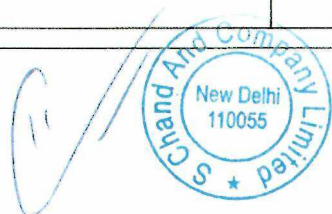


S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF STANDALONE AND CONSOLIDATED PROFIT AND LOSS
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SCHANDGROUP.COM

(₹ in millions)

	Particulars	Quarter ended (Standalone)			Year ended (Standalone)		Year ended (Consolidated)	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited	Audited	Audited
I	Revenue from operations	2,511.46	461.35	2,057.84	3,439.90	2,926.02	7,944.45	6,592.17
II	Other income	109.39	55.73	24.47	270.23	93.49	127.27	29.39
III	Total income (I+II)	2,620.85	517.08	2,082.31	3,710.13	3,019.51	8,071.72	6,621.56
IV	Expenses							
	Cost of published goods/materials consumed	639.44	455.29	444.46	1,251.01	1,013.41	2,387.64	1,870.12
	Publication expenses	254.55	49.81	197.11	380.37	317.00	682.79	566.77
	Purchases of traded goods	-	-	(39.81)	16.03	52.52	74.20	182.75
	(Increase)/decrease in inventories of finished goods and work in progress	216.99	(186.31)	247.65	66.71	23.28	100.53	(70.38)
	Selling and distribution expenses	80.07	61.08	73.32	233.57	206.39	737.17	584.49
	Employee benefits expenses	156.82	132.57	146.33	543.83	481.27	1,385.61	1,174.51
	Finance cost	23.52	16.47	57.95	97.22	149.05	239.72	353.56
	Depreciation and amortization expense	8.27	8.08	14.73	33.50	65.13	192.84	264.33
	Other expenses	79.59	72.50	43.30	298.19	273.74	649.55	626.19
	Total expenses (IV)	1,459.25	609.49	1,185.04	2,920.43	2,581.79	6,450.05	5,552.34
V	Profit/(loss) before share of loss in associates, exceptional items and tax (III-IV)	1,161.60	(92.41)	897.27	789.70	437.72	1,621.67	1,069.22
VI	Share of loss in associates	-	-	-	-	-	(12.25)	(22.66)
VII	Profit/(loss) before exceptional items and tax (V-VI)	1,161.60	(92.41)	897.27	789.70	437.72	1,609.42	1,046.56
VIII	Exceptional items	-	-	-	-	-	-	-
IX	Profit/(loss) before tax (VII-VIII)	1,161.60	(92.41)	897.27	789.70	437.72	1,609.42	1,046.56
X	Tax expenses:							
	1) Current tax	268.02	(2.93)	172.50	265.09	172.50	584.55	420.34
	2) Deferred tax	147.38	(31.81)	147.97	17.02	(6.99)	(45.96)	13.60
XI	Profit/(loss) for the period/year from continuing operations (IX-X)	746.20	(57.67)	576.80	507.59	272.21	1,070.83	612.62
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)	746.20	(57.67)	576.80	507.59	272.21	1,070.83	612.62
XVI	Other comprehensive income							
	A. (i) Items that will not be reclassified to profit or loss							
	Re-measurement (gains)/losses on defined benefit plans	1.36	(3.15)	(1.30)	(3.10)	(0.42)	(1.13)	(3.26)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.47)	1.09	0.45	1.07	0.15	(0.24)	1.38
	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	745.31	(55.61)	577.65	509.62	272.48	1,072.20	614.50
XVIII	Profit for the year							
	Attributable to:							
	- Equity holders of the parent	-	-	-	-	-	1,072.06	558.08
	- Non-controlling interests	-	-	-	-	-	0.14	56.42
XIX	Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.75	149.22	174.88	149.22	174.88	149.22
XX	Reserves (excluding revaluation reserves) of previous accounting year	N.A	N.A	N.A	8,425.36	4,870.75	9,822.42	6,262.32
XXI	Earnings/(loss) per equity share (in ₹) (for continuing operations)							
	1) Basic	21.74	(1.63)	19.33	14.76	9.12	31.14	20.53
	2) Diluted	21.70	(1.63)	19.29	14.72	9.10	31.06	20.49
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	21.74	(1.63)	19.33	14.76	9.12	31.14	20.53
	2) Diluted	21.70	(1.63)	19.29	14.72	9.10	31.06	20.49

See accompanying notes to financial results.



S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: 1.22219DL1970PLC005400
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SHANDGROUP.COM

Notes to financial results:

- The Company has completed the Initial Public Offer (IPO) of 10,873,982 equity shares of ₹ 5 each at an issue price of ₹ 670 per share consisting of fresh issue of 4,850,746 equity shares and an offer for sale of 6,023,236 equity shares by selling shareholders. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") w.e.f. May 9, 2017. This statement is being prepared in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
- The consolidated financial results for the year ended March 31, 2018 and the standalone financial results for the Quarter and year ended March 31, 2018 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 30, 2018.
- 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 March 31, 2018 and March 31, 2017 respectively and the unaudited published year to date figures upto December 31, 2017 and December 31, 2016 respectively being the date of the end of the third quarter of the financial year which were subject to a limited review.
- 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. The Company adopted Ind AS from April 1, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The details of utilization of IPO proceeds - ₹ 3,042.81 million (net of IPO related expenses Rs 207.19 million) are as follows:

(₹ in millions)

Particulars	As per Prospectus (Net of IPO related expenses)	Utilised upto March 31, 2018	Unutilised amount as at March 31, 2018
Pre-payment of term loans availed by the Company and its subsidiaries	2,550.00	2,550.00	-
General corporate purposes	492.81	373.22	119.59
Total	3,042.81	2,923.22	119.59

Unutilised amounts of the IPO proceeds as at March 31, 2018 have been temporarily parked in fixed deposits with bank.

- The Company has expensed ₹ 438.26 million (inclusive of service tax/GST) as IPO related expenses. Of such IPO related expenses, certain expenses (such as listing fees etc.) aggregating to ₹ 21.09 million and ₹ 0.81 million are directly attributable to the Company and selling shareholders respectively. Remaining IPO related expenses aggregating to ₹ 416.36 million, have been allocated between the Company (₹ 186.10 million) and the selling shareholders (₹ 230.26 million) in proportion to the equity shares allotted to the public as fresh issue by the Company and under offer for sale by selling shareholders. As at March 31, 2018, the total attributable amount of ₹ 207.19 million to the Company has been adjusted towards securities premium.
- 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.
- 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.
- The Board of Directors of Chhaya Prakashani Private Limited ("Chhaya"), a subsidiary of the Company, in their meeting dated November 11, 2017 approved the merger of Publishing Services Private Limited with Chhaya, a wholly owned subsidiary of Chhaya. Chhaya has filed an application with Registrar of Companies dated December 12, 2017 under section 233 of Companies Act, 2013 for merger of the aforesaid Company and awaiting for the approval.
- 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.
- During the year, the Company has changed its method of providing depreciation on property, plant and equipment from written down value (WDV) to straight line method (SLM), which has resulted into reduction of depreciation by ₹ 71 million. The effect of change in method of depreciation has been applied prospectively in accordance with the Ind AS 16- Property, plant and equipment.
- During the quarter, the Company has converted optionally convertible loan amounting to ₹ 681.6 million having interest ranging between 11.25% to 12 % given to wholly owned subsidiary into 2% optionally convertible redeemable debentures.
- 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 March 31, 2018	Year ended March 31, 2018
Exercised	25,226	280,045
Lapsed/Forfeited	-	1,800
Outstanding		84,780

- The Board of Directors, at their meeting held on May 30, 2018 recommended a final dividend of ₹ 1.50 per share on outstanding number of shares at record date subject to the approval of the shareholders. The Company in its board meeting dated June 12, 2017 recommended a final dividend ₹ 1.25 per share on 34,839,172 shares for the financial year 2016-17 and received the approval of the shareholders on September 26, 2017.



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WEBSITE: WWW.SCHANDGROUP.COM

Notes to financial results:

17. A reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Notes	Standalone		Consolidated
		Quarter ended	Year ended	Year ended
		March 31, 2017	March 31, 2017	March 31, 2017
Profit after tax as reported under previous GAAP		571.41	270.99	636.62
Impact of measuring investments at fair value through profit and loss (FVTPL)	18 (ii)	(0.38)	(0.48)	0.09
Impact of fair valuation of employee stock options plans	18 (iii)	(2.08)	(2.78)	(5.20)
Impact of financial assets measured at amortised cost	18 (iv)	(0.04)	(0.31)	(6.56)
Impact of reversal of amortisation of goodwill	18 (v)	1.85	7.49	17.47
Impact of expected credit loss on financial assets	18 (vi)	9.62	-	(23.80)
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes to other comprehensive income	18 (vii)	(1.31)	(0.42)	(3.26)
Tax adjustments on above	18 (viii)	(2.27)	(2.28)	2.01
Impact on account of share of loss in associates and non controlling interest		-	-	(4.77)
Profit after tax as reported under Ind AS		576.80	272.21	612.62
Other comprehensive income (net of tax)		0.85	0.27	1.88
Total comprehensive income as reported under Ind AS		577.65	272.48	614.50

18. A reconciliation of the equity to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:

Particulars	Notes	Standalone		Consolidated	
		As at March 31, 2017	As at April 1, 2016	As at March 31, 2017	As at April 1, 2016
		Equity as reported under previous GAAP		4,961.93	4,837.96
Impact of measuring investments at fair value through profit and loss (FVTPL)	18 (ii)	0.22	0.70	(39.87)	(39.96)
Impact of fair valuation of employee stock options plans	18 (iii)	3.61	1.17	3.61	1.17
Impact of financial assets measured at amortised cost	18 (iv)	(2.30)	(1.99)	(9.45)	(4.41)
Impact of reversal of amortisation of goodwill	18 (v)	7.49	-	17.47	-
Impact of expected credit loss on financial assets	18 (vi)	(149.14)	(149.14)	(194.02)	(170.22)
Tax adjustments on above	18 (viii)	48.94	51.37	60.54	61.84
Equity as reported under Ind AS		4,870.75	4,740.07	6,262.33	5,837.43
Paid up share capital		149.22	2.02	149.22	2.02
Equity as reported under Ind AS (comprising paid up share capital)		5,019.97	4,742.09	6,411.56	5,839.44

(i). Exemption applied at Ind AS transition


Ind AS 101 (First-time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first time adopter. Ind AS 101 allows first time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the exemption in its financial results as below:

- Property, plant and equipment were carried at carrying amount in the statement of financial position under previous GAAP as at March 31, 2016. The Company has elected to regard such carrying amount as deemed cost at the date of transition i.e., April 1, 2016.
 - In respect of share based payments transactions, all grants of equity instruments which were vested before the date of transition has not been considered for fair valuation.
 - In respect of Business Combinations, the Company has elected not to apply Ind AS 103 retrospectively to past business combinations that occurred before the date of transition to Ind AS.
- Under previous GAAP, quoted equity investments and mutual funds were valued at lower of cost and fair value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition and fair value changes after the date of transition has been recognized in the statement of profit and loss.
 - Under previous GAAP, the Company was accounting employee stock option plans as per intrinsic value method. Under Ind AS, these have been accounted for at fair value as per Ind AS 102. Further, compensation cost of options granted to employees of subsidiary companies have been capitalized with the cost of investments in such subsidiary companies as per Ind AS 102.
 - Under previous GAAP, security deposits given by the Company against lease agreements for office premises at various locations were measured at transaction value ignoring the time value of money. Under Ind AS, these deposits were considered as financial assets and has been valued at amortised cost.
 - Under previous GAAP, goodwill was amortised on straight line basis over a period of 10 years. Under Ind AS, Goodwill is required to be tested for impairment at each reporting date, hence, amount of amortisation made for goodwill under IGAAP has been reversed in the statement of profit and loss.
 - Under previous GAAP, provision was being made on financial assets on incurred loss model. Under Ind AS, provision on financial assets is required to be made as per expected credit loss model considering the expected cash shortfalls from such financial assets and delay in expected realization from such financial assets.
 - Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to statement of profit and loss. Under Ind-AS, re-measurements comprising of actuarial gains and losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI.
 - Under Indian GAAP, deferred tax was accounted using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Under Ind AS, entities need to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.
- 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).
 - Figures for the previous quarters / periods have been regrouped / reclassified, wherever necessary, to correspond with the current period's classifications / disclosures.

Place: New Delhi
Date: May 30, 2018



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


Himanshu Gupta
(Managing Director)

