



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: August 08, 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,

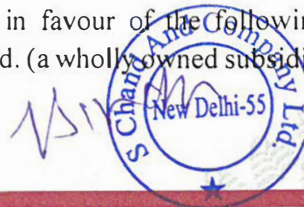
Re: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors at its meeting held on Wednesday, August 08, 2018 which commenced at 4:00 p.m. and concluded at 7:45 p.m., inter alia, transacted the following matters:

- (i) Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2018 and took note of the Limited Review Report on the Standalone and Consolidated financial results for the quarter ended June 30, 2018. The same are enclosed herewith;

Copies of the abovementioned results are also being uploaded on the website of the Company at www.schandgroup.com.

- (ii) Considered and approved the investment in Chetana Publications (India) LLP for an amount of Rs. 58.50 crores (Rupees Fifty Eight Crores and Fifty Lakhs Only). The details of the proposed acquisition is enclosed as **Annexure-A**.
- (iii) Considered and approved the term loan of Rs. 25.00 crores (Rupees Twenty Five Crores Only) from Axis Finance Limited for making investment in Chetana Publications (India) LLP. The details of the same are enclosed as **Annexure-B**;
- (iv) Considered, approved and recommended the Employee Stock Option Plan 2018 of the Company to the shareholders of the Company. The details of the same are enclosed as **Annexure-C**;
- (v) Considered and approved the investment in S. Chand Edutech Pvt. Ltd. upto an amount of Rs. 10.00 crores (Rupees Ten Crores Only). The details of the proposed acquisition is enclosed as **Annexure-D**.
- (vi) Considered and approved the Corporate Guarantee in favour of the following banks against the facilities sanctioned to Vikas Publishing House Pvt. Ltd. (a wholly owned subsidiary of the Company):

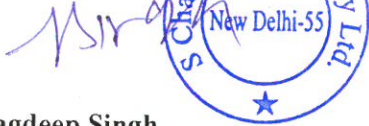


- Term Loan of Rs. 25.00 crores from Axis Finance Limited;
- Working Capital Facilities of Rs. 30.00 crores from RBL Bank Limited

The details of the same are disclosed in **Annexure-E**.

Request you to kindly take note of the above.

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

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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of S Chand and Company Limited (the 'Company') for the quarter ended June 30, 2018 and year to date from April 01, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per Yogesh Midha
Partner
Membership No.: 94941

Place: New Delhi
Date: August 08, 2018



S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018
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

	Particulars	Quarter ended			Year ended
		June 30, 2018	June 30, 2017	March 31, 2018	March 31, 2018
		Unaudited (Refer note 2)	Unaudited	Audited (Refer note 3)	Audited
I	Revenue from operations	188.57	293.51	2,511.46	3,439.90
II	Other income	46.27	46.02	109.39	270.23
III	Total income (I+II)	234.84	339.53	2,620.85	3,710.13
IV	Expenses				
	Cost of published goods/materials consumed	109.50	67.17	639.44	1,251.01
	Publication expenses	33.33	47.80	254.55	380.37
	Purchases of traded goods	9.64	13.41	-	16.03
	(Increase)/decrease in inventories of finished goods and work in progress	16.32	33.01	216.99	66.71
	Selling and distribution expenses	40.09	46.15	80.07	233.57
	Employee benefits expenses	135.50	129.27	156.82	543.83
	Finance cost	20.63	40.13	23.52	97.22
	Depreciation and amortization expense	9.12	11.35	8.27	33.50
	Other expenses	69.99	70.79	79.59	298.19
	Total expenses (IV)	444.12	459.08	1,459.25	2,920.43
V	Profit/(loss) before exceptional items and tax (III-IV)	(209.28)	(119.55)	1,161.60	789.70
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(209.28)	(119.55)	1,161.60	789.70
VIII	Tax expenses:				
	1) Current tax	-	-	268.02	265.09
	2) Deferred tax	(68.64)	(40.52)	147.38	17.02
IX	Profit/(loss) for the period from continuing operations (VII-VIII)	(140.64)	(79.03)	746.20	507.59
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (after tax) (IX+XII)	(140.64)	(79.03)	746.20	507.59
XIV	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on defined benefit plans	0.57	1.74	(1.36)	3.10
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.20)	(0.60)	0.47	(1.07)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
XV	Total comprehensive income for the period (XIII+XIV) (comprising profit/(loss) and other comprehensive income for the period)	(140.27)	(77.89)	745.31	509.62
XVI	Paid-up equity share capital (face value of ₹ 5 each)	174.88	173.48	174.88	174.88
XVII	Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	8,425.36
XVIII	Earnings/(loss) per equity share (in ₹) (for continuing operations)				
	1) Basic	(4.02)	(2.40)	21.74	14.76
	2) Diluted	(4.02)	(2.40)	21.70	14.72
XIX	Earnings/(loss) per equity share (in ₹) (for discontinued operations)				
	1) Basic	-	-	-	-
	2) Diluted	-	-	-	-
XX	Earnings/(loss) per equity share (in ₹) (for discontinued and continuing operations)				
	1) Basic	(4.02)	(2.40)	21.74	14.76
	2) Diluted	(4.02)	(2.40)	21.70	14.72

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



A

S CHAND AND COMPANY LIMITED
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Notes to standalone financial results:

- The standalone financial results for the quarter ended June 30, 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 August 8, 2018.
- A limited review of the standalone financials results for the quarter ended June 30, 2018 have been carried out by our statutory auditors.
- The figures of the standalone financial result of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2018 and the unaudited published year to date figure upto December 31, 2017, being the date of the end of the third quarter of the financial year which were subject to the 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 and Companies (Indian Accounting Standards) amendment Rules 2016.
- The details of utilization of IPO proceeds - ₹ 3,042.81 million (net of IPO related expenses ₹ 207.19 million) are as follows:

Particulars	(₹ in millions)		
	As per Prospectus (Net of IPO related expenses)	Utilised upto June 30, 2018	Unutilised amount as at June 30, 2018
Pre-payment of term loans availed by the Company and its subsidiaries	2,550.00	2,550.00	-
General corporate purposes	492.81	412.88	79.93
Total	3,042.81	2,962.88	79.93

Unutilised amounts of the IPO proceeds as at June 30, 2018 have been temporarily parked in fixed deposits with bank.

- 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 NSF.
- 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 quarter and year ended the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)

	Quarter ended June 30, 2018	Year ended March 31, 2018
Exercised	-	280,045
Lapsed/Forfeited	-	3,103
Outstanding	84,780	84,780

- As mandated by notification issued by Ministry of Corporate affairs (MCA) under Companies (Indian Accounting Standards) (Amendments) Rule 2018, effective April 01, 2018, replaces existing revenue recognition requirements with Ind AS 115 on Revenue from Contracts with Customers. The Company has adopted modified retrospective approach and there were no significant adjustments required to the retained earnings at April 1, 2018. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the interim financial result. The adoption of the standard did not have any material impact on the recognition and measurement of revenue and related items in the financial results.
- The Board of Directors of the Company on August 8, 2018 has granted its approval for making an investment of ₹ 585 million to acquire 51% partnership interest in Chetana Publications (India) LLP
- 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/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications / disclosures.

S.R. Batliboi & Associates LLP, New Delhi

for Identification

Place: New Delhi
Date: August 8, 2018



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

Himanshu Gupta
(Managing Director)

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of S Chand Group comprising S Chand and Company Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), and associates, for the quarter ended June 30, 2018 and year to date from April 01, 2018 to June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries / associates, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results and other financial information, in respect of 8 subsidiaries, whose Ind AS financial result include, total revenues of Rs 59.64 million for the quarter and the period ended on that date. These Ind AS financial results and other financial information have been audited by other auditors, which financial results, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter
6. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 5.33 million for the quarter and for the period ended June 30, 2018, as considered in the consolidated Ind AS financial results, in respect of 2 associates, whose financial results and other financial information have not been reviewed and whose unreviewed financial results, other financial information have been furnished to us by the management. Our conclusion, in so far as it relates to



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

the affairs of these associates, is based solely on such unaudited financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial results and other financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

7. We have neither audited nor reviewed the accompanying consolidated financial results and other financial information for the quarter ended June 30, 2017, which has been presented solely based on the information compiled by the management.

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: August 08, 2018

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018
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

	Particulars	(₹ in millions)		
		Quarter ended		Year ended
		June 30, 2018	June 30, 2017	March 31, 2018
		Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited
I	Revenue from operations	576.66	605.48	7,944.45
II	Other income	24.56	15.53	127.27
III	Total income (I+II)	601.22	621.01	8,071.72
IV	Expenses			
	Cost of published goods/materials consumed	256.27	212.99	2,387.64
	Publication expenses	76.76	93.55	682.79
	Purchases of traded goods	16.76	23.83	74.20
	(Increase)/decrease in inventories of finished goods and work in progress	73.56	40.13	100.53
	Selling and distribution expenses	135.50	133.49	737.17
	Employee benefits expenses	356.69	323.11	1,385.61
	Finance cost	54.28	87.79	239.72
	Depreciation and amortization expense	54.70	49.55	192.84
	Other expenses	173.24	161.20	649.55
	Total expenses (IV)	1,197.76	1,125.64	6,450.05
V	Profit/(loss) before share of loss in associates, exceptional items and tax (III-IV)	(596.54)	(504.63)	1,621.67
VI	Share of loss in associates	(5.33)	(1.56)	(12.25)
VII	Profit/(loss) before exceptional items and tax (V-VI)	(601.87)	(506.19)	1,609.42
VIII	Exceptional items (refer note 11)	58.13	-	-
IX	Profit/(loss) before tax (VII-VIII)	(660.00)	(506.19)	1,609.42
X	Tax expenses:			
	1) Current tax	2.20	4.17	584.55
	2) Deferred tax	(163.77)	(139.53)	(45.96)
XI	Profit/(loss) for the period from continuing operations (IX-X)	(498.43)	(370.83)	1,070.83
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 (after tax) (XI+XIV)	(498.43)	(370.83)	1,070.83
XVI	Other comprehensive income			
	A. (i) Items that will not be reclassified to profit or loss			
	Re-measurement gains/(losses) on defined benefit plans	4.01	1.39	1.13
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.33)	(0.50)	0.24
	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 (XV+XVI) (comprising profit/(loss) and other comprehensive income for the period)	(495.75)	(369.94)	1,072.20
XVIII	Profit/(loss) for the period Attributable to :			
	- Equity holders of the parent	(487.67)	(358.54)	1,072.06
	- Non- controlling interests	(8.08)	(11.40)	0.14
XIX	Paid-up equity share capital (face value of ₹ 5 each)	174.88	173.48	174.88
XX	Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	9,822.42
XXI	Earnings/(loss) per equity share (in ₹) (for continuing operations)			
	1) Basic	(14.25)	(10.33)	31.14
	2) Diluted	(14.25)	(10.33)	31.06
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	(14.25)	(10.33)	31.14
	2) Diluted	(14.25)	(10.33)	31.06

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
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Notes to consolidated financial results:

- The consolidated financial results for the quarter ended June 30, 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 August 8, 2018.
- A limited review of the consolidated financials results for the quarter ended June 30, 2018 have been carried out by our statutory auditors. The consolidated financial results and other financial information for the quarter ended June 30, 2017 have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited consolidated financial results provide a true and fair view of the Company's affairs.
- 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.
- The details of utilization of IPO proceeds - ₹ 3,042.81 million (net of IPO related expenses ₹ 207.19 million) are as follows:

Particulars	(₹ in millions)		
	As per Prospectus (Net of IPO related expenses)	Utilised upto June 30, 2018	Unutilised amount as at June 30, 2018
Pre-payment of term loans availed by the Company and its subsidiaries	2,550.00	2,550.00	-
General corporate purposes	492.81	412.88	79.93
Total	3,042.81	2,962.88	79.93

Unutilised amounts of the IPO proceeds as at June 30, 2018 have been temporarily parked in fixed deposits with bank.

- 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 quarter and year ended the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)

	Quarter ended June 30, 2018	Year ended March 31, 2018
Exercised	-	280,045
Lapsed/Forfeited	-	3,103
Outstanding	84,780	84,780

- As mandated by notification issued by Ministry of Corporate affairs (MCA) under Companies (Indian Accounting Standards) (Amendments) Rule 2018, effective April 01, 2018, replaces existing revenue recognition requirements with Ind AS 115 on Revenue from Contracts with Customers. The Company has adopted modified retrospective approach and there were no significant adjustments required to the retained earnings at April 1, 2018. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the interim financial result. The adoption of the standard did not have any material impact on the recognition and measurement of revenue and related items in the financial results.
- New Saraswati House (India) Private Limited, a subsidiary of the Company has one of its warehouse situated at "Sahibabad". During the quarter, a fire broke in warehouse, which resulted in loss of finished goods lying in warehouse at that point in time. The valuation of goods computed by the management at cost is ₹ 58.13 million which has been disclosed as an "Exceptional item". The Company is in the process of completing necessary formalities with insurance company for the insurance claim.
- During the quarter ended June 30, 2018, a gain of ₹ 11.48 million has been recorded arising out of deemed disposal on account of reduction in proportionate interest of the Company in one of its the Associates.

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WEBSITE: WWW.SCHANDGROUP.COM

Notes to consolidated financial results:

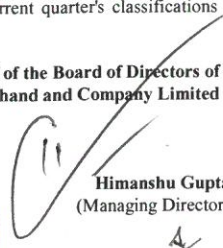
13. The Board of Directors of the Company on August 8, 2018 has granted its approval for making an investment of ₹ 585 million to acquire 51% partnership interest in Chetana Publications (India) LLP
14. The Quarterly Financial Results are available on the company's website www.schandgroup.com and on the website of Bombay Stock Exchange (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
15. Figures for the previous quarters/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications / disclosures.

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

Place: New Delhi
Date: August 8, 2018

S.R. Batliboi & Associates LLP, New Delhi
for Identification

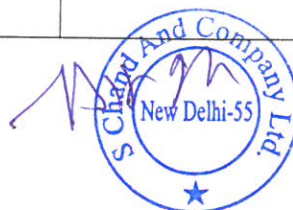



Himanshu Gupta
(Managing Director)

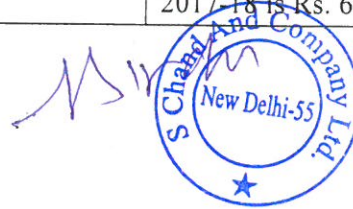
Annexure-A

Disclosure of proposed investment in Chetana Publications (India) LLP

S. No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	Chetana Publications (India) LLP, (“Chetana”); Size and Turnover as on 31.03.2018 is Rs. 68,258,321/-
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	This is not a related party transaction and none of the promoter / promoter group/ group companies have any interest in Chetana;
3.	Industry to which the entity being acquired belongs	Education Book Publishing Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To expand presence in the K-12 content market, with focus on state board schools. <ul style="list-style-type: none"> • In the First Tranche the Company will make a capital contribution of Rs. 58.50 crores in Chetana to acquire 51% partnership interest; and • In the Second Tranche the Company will invest to acquire remaining 49% partnership interest in Chetana. Second Tranche investment amount shall be determined based on a pricing formula linked to performance of the business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	The Company proposes to execute the definitive documents and complete the first tranche investment by September 15, 2018 or such further period as mutually agreed amongst the parties. Second Tranche investment to be completed at any time after 30 th November 2022.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash

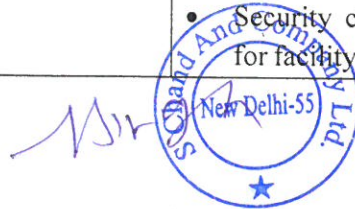


8.	Cost of acquisition or the price at which the shares are acquired	The Company shall make a capital contribution of Rs. 58.50 crores in the first tranche to acquire 51% partnership interest in Chetana
9.	Percentage of shareholding / control acquired and / or number of shares acquired	51% of interest and profit sharing ratio in Chetana
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Chetana is engaged in the business of publishing, printing, distribution and selling of educational books and content as per the curriculum of Maharashtra State Board, CBSE, ICSE and other State Boards in India. Chetana was incorporated on December 30, 2017 in India. Since Chetana was incorporated on December 30, 2017 (from December 31, 2017 to March 31, 2018), it has turnover history only for the FY 2017-18. The turnover of Chetana for FY 2017-18 is Rs. 68,258,321/-.

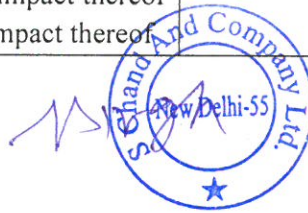


Details of term loan from Axis Finance Limited

S. No.	Particulars	Disclosures
1.	Name(s) of the Parties with whom the agreement is entered:	Loan Agreement between the Company and Axis Finance Limited
2.	Purpose of entering into the agreement:	For acquisition of partnership interest in Chetana Publications (India) LLP
3.	Size of the agreement:	Rs. 25.00 crores (Rupees Twenty Five Crores Only)
4.	Shareholding, if any, in the entity with whom the agreement is executed:	N.A.
5.	Significant terms of the agreement (in brief), special rights like right to appoint directors, first right to share subscription in case of issue of shares, right to restrict change in capital structure etc.:	N.A.
6.	Whether, the said parties are related to the promoter/ promoter group/ group companies in any manner. If yes, nature of relationship:	N.A.
7.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms' length":	N.A.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued:	N.A.
9.	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement / sanction letter, details of security provided to the lenders for such loan:	<p>Term loan of Rs. 25.00 crores from Axis Finance Limited, No outstanding as on date, Date of sanction letter is May 24, 2018, Details of security:</p> <ul style="list-style-type: none"> • First charge by way of pledge over 26% of equity shares of Vikas Publishing House Pvt. Ltd. (a wholly owned subsidiary of the Company) • Second pari passu charge on both future current and fixed movable assets of the Company; • Security cheques-post-dated cheque for facility scheduled repayments and

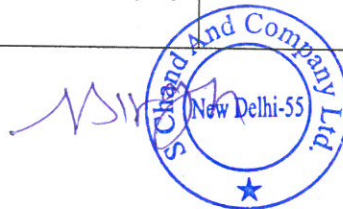


		an undated cheque for facility amount
10.	Any other disclosures related to such agreements, viz. details of the nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.:	N.A.
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): <ul style="list-style-type: none"> i. Name of the parties to the agreement ii. Nature of the agreement iii. Date of execution of the agreement iv. Details of the amendment and impact thereof or reasons of termination and impact thereof 	N.A.



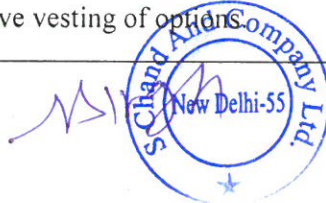
Details of Employee Stock Option Plan 2018

S. No.	Particulars	Disclosure
1.	Brief details of options granted	The powers to grant options to the employees has been delegated to the Nomination and Remuneration Committee in the ESOP Stock Option Plan 2018
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
3.	Total number of shares covered by these options:	190,000 equity shares of face value of Rs. 5/- each
4.	Pricing formula	The exercise price shall be Rs. 355 per share.
5.	Options vested	The options would vest not earlier than 1 (one) year and not later than 5 (five) years from the date of grant as decided by the Nomination and Remuneration Committee.
6.	Time within which option may be exercised	Exercise period shall not be more than 5 (five) years from the date of respective vesting of options
7.	Options exercised	N.A.
8.	Money realized by exercise of options	N.A.
9.	The total number of shares arising as a result of exercise of option	N.A.
10.	Options lapsed	N.A.
11.	Variation of terms of options	N.A.
12.	Brief details of significant terms	Enclosed herewith
13.	Subsequent changes or cancellation or exercise of such options	N.A.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.

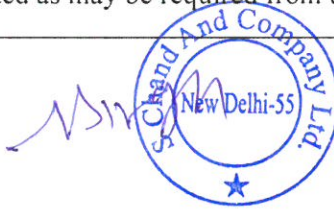


Brief details of terms and conditions of ESOP Scheme

I	Eligible classes of employees entitled to participate in ESOP – 2018	Employee/s as may be determined by the Committee from out of the following:- (i) a permanent employee of the company who has been working in India or outside India; or (ii) a director of the company, whether a whole time director or not but excluding an independent director; (iii) an Employee as defined in clause (i) or (ii) of a Subsidiary, in India or outside India or of a Holding Company of the Company. but does not include (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the company; and (c) An Independent Director within the meaning of the Companies Act and under Securities Board of India (Listing Obligations and Disclosure Regulations) Regulations, 2015.
II	Appraisal process for determining the eligibility of employees to the ESOP – 2018	The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee from time to time.
III	Requirements of vesting and period of vesting	Vesting is linked to continued association with the Company and is subject to such performance / other parameters as the Committee may specify additionally. The options would vest not earlier than 1 (one) year and not later than 5 (five) years from the date of grant as decided by the Committee.
IV	Exercise price or pricing formula	The Exercise Price shall be Rs. 355 per share.
V	Exercise period	Exercise period shall not be more than 5 (five) years from the date of respective vesting of options.

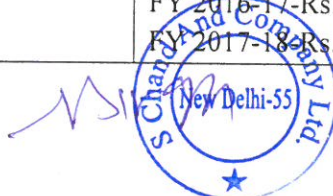


VI	Lock-in period in respect of equity shares	<p>The Shares issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise.</p> <p>Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.</p>
VII	Maximum number of options to be issued per employee and in aggregate	<p>The maximum number of Options that shall be granted to any specific Employee of the Company or of its Subsidiary Company under ESOP - 2018, in any financial year and in aggregate under the ESOP - 2018 shall not exceed 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained. The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time.</p>
VIII	Method of Option Valuation	<p>Fair Value Method as per applicable Indian Accounting Standards and other regulatory provisions for valuation of the Options granted as may be required from time to time.</p>



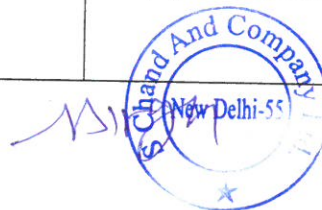
Disclosure of proposed acquisition in S. Chand Edutech Pvt. Ltd.

S. No.	Particulars	Disclosure
1.	Name of the target entity, details in brief such as size, turnover etc.	S. Chand Edutech Pvt. Ltd., (“S. Chand Edutech”); Size and Turnover as on 31.03.2018 is Rs. 550,000/-
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	S Chand Edutech is a wholly owned subsidiary of the Company. The transaction is to be done at the “arm’s length
3.	Industry to which the entity being acquired belongs	Education industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	S. Chand Edutech is looking to raise funds for the new business of Nuri Nori, Smart K, Test Coach (online testing platform), pre school curriculum and VRX (virtual reality content).
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6.	Indicative time period for completion of the acquisition	6 months
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 10/- per share at face value
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The equity shares will be acquired on right issue basis
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	S. Chand Edutech was incorporated on July 26, 2010, India. S. Chand Edutech is engaged in the business of digital education and services. The turnover for last three years is as follows: FY 2015-16-Rs. 6,012,945/- FY 2016-17-Rs. 1,298,697/- FY 2017-18-Rs. 550,000/-



Details of Corporate Guarantee

S. No.	Particulars	Disclosure
1.	Name of party for which such guarantees or indemnity or surety was given	<p>Vikas Publishing House Pvt. Ltd. (a wholly owned subsidiary) "Vikas" of the Company against the following facilities sanctioned to Vikas:</p> <ul style="list-style-type: none"> • Term Loan of Rs. 25.00 crores from Axis Finance Limited; • Working Capital Facilities of Rs. 30.00 crores from RBL Bank Limited (The said loan will be utilized to replace the existing working capital facilities of IndusInd Bank)
2.	Whether the promoter/promoter group/group companies have any interest in this transaction: If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Mr. Himanshu Gupta and Mr. Dinesh Kumar Jhunjhnuwala are common Directors in the Company and Vikas. However, none of the promoter/promoter group/group companies are interested personally or financially in the said transaction. This corporate guarantee is catered to meet the working capital requirements of its wholly owned subsidiary and term loan
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	<ul style="list-style-type: none"> • If at any time default shall be made by the borrower in repayment of the guaranteed sum together with interest, costs, charges, expenses and/ or other monies due to the bank in respect of/ or under the loan, the Guarantor shall forthwith on demand, without any demur or protest, irrevocably and unconditionally without any reference to the borrowers, and without raising any objections pay to bank the whole of such guaranteed sum together with interests, costs, charges, expenses as may be than due to the bank in respect of the loan and shall indemnify and keep indemnified bank against all losses of the said guaranteed sum, interest and other monies due. This is a guarantee of payment and not of collection.



		<ul style="list-style-type: none"> • The guarantor agrees and confirms that interest shall be charged on outstanding amount of loan at such rate as maybe determined by bank from time to time. • Bank shall have the liberty without affecting the guarantee to vary the amounts of the individual limits of the loan as may be agreed upon from time to time between the bank and the borrower subject to the aggregate thereof, not exceeding the guaranteed sum together with interest and other monies due and payable by the borrower under the loan agreement.
4.	Impact of such guarantees or indemnity or surety on listed entity	<p>Vikas is a wholly owned subsidiary of the Company. The financials of Vikas are consolidated with the financials of the Company therefore, on a consolidated basis there is no impact on the Company.</p>

