S.CHAND GROUP
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: November 11, 2025

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

Dear Sir,

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 Tuesday, November 11, 2025 which commenced at 02:35 P.M. and concluded at 03:40 P.M., inter alia, transacted the following matters:

1) Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2025 and took note of the Limited Review Report on the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2025. 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 Limited Review Reports issued by M/s. Walker Chandiok & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company on the unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2025 are with Unmodified opinion.

2) Approved to invest upto an amount of Rs. 12.00 crores (Rupees Twelve Crores only) in one or more tranches for a potential acquisition of a Company engaged in the supplementary books adhering to the International Curriculum for the K12 school segment.

   The detailed disclosure regarding this matter as per Schedule III of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 will be submitted after execution of necessary definitive agreements between the parties.

3) Approved the Corporate Guarantee in favour of Export-Import Bank of India (**"EXIM Bank"**) against the term loan for an amount upto SGD 1.53 Million (in equivalent USD) proposed to be taken by New Saraswati House (India) Private Limited (a wholly owned subsidiary of the Company).

   The detailed required as per Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached herewith as **Annexure A.**

S Chand And Company Limited
New Delhi

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 Chandiok & Co LLP
L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
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Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

To the Board of Directors of S Chand And Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of S Chand And Company Limited ('the Company') for the quarter ended 30 September 2025 and the year to date results for the period 1 April 2025 to 30 September 2025, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Rahul Kool
Partner
Membership No. 425393
UDIN: 25425393BMJKHA7376

Place: New Delhi
Date: 11 November 2025

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Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2025

(₹ in millions)

	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	227.51	426.86	262.42	654.37	796.25	2,939.65
II	Other income	26.25	30.50	73.44	56.75	90.35	159.51
III	**Total income (I+II)**	**253.76**	**457.36**	**335.86**	**711.12**	**886.60**	**3,099.16**
IV	**Expenses**						
	Cost of published goods/materials consumed	122.60	109.97	77.86	232.57	190.21	931.73
	Purchases of stock-in-trade	26.45	14.57	13.30	41.02	28.86	171.96
	Decrease/ (increase) in inventories of finished goods and stock-in-trade	(35.02)	13.61	(0.56)	(21.41)	30.40	7.40
	Employee benefits expenses	178.89	173.80	164.46	352.69	321.46	715.17
	Finance costs	13.29	14.45	10.49	27.74	26.11	63.28
	Depreciation and amortisation expense	31.11	30.71	26.46	61.82	52.25	121.47
	Other expenses	115.48	144.71	159.20	260.19	304.85	775.62
	Total expenses (IV)	**452.80**	**501.82**	**451.21**	**954.62**	**954.14**	**2,786.63**
V	**(Loss)/ profit before exceptional items and tax (III-IV)**	**(199.04)**	**(44.46)**	**(115.35)**	**(243.50)**	**(67.54)**	**312.53**
VI	Exceptional items (refer note 7)	-	-	-	-	-	88.90
VII	**(Loss)/ profit before tax (V-VI)**	**(199.04)**	**(44.46)**	**(115.35)**	**(243.50)**	**(67.54)**	**223.63**
VIII	**Tax expenses:**						
	- Current tax	-	-	(11.80)	-	-	52.22
	- Tax relating to earlier years	-	-	-	-	-	(3.16)
	- Deferred tax	(59.92)	(1668)	(17.71)	(76.60)	(12.49)	17.20
IX	**(Loss)/ profit for the period/year (VII-VIII)**	**(139.12)**	**(27.78)**	**(85.84)**	**(166.90)**	**(55.05)**	**157.37**
X	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/ (losses) on defined benefit plans	6.17	0.16	(3.74)	6.33	(2.92)	(5.66)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.79)	(0.05)	1.04	(1.84)	0.81	1.65
	Total other comprehensive income, net of tax	**4.38**	**0.11**	**(2.70)**	**4.49**	**(2.11)**	**(4.01)**
XI	**Total comprehensive (loss)/ income for the period/year (IX+X) (Loss)/ profit and other comprehensive income for the period/ year)**	**(134.74)**	**(27.67)**	**(88.54)**	**(162.41)**	**(57.16)**	**153.36**
XII	Paid-up equity share capital (face value of ₹ 5 each)	176.36	176.25	176.09	176.36	176.09	176.25
XIII	Other equity	NA	NA	NA	NA	NA	8,416.09
XIV	**Earnings per equity share (in ₹) (not annualised, except year end)**						
	1) Basic	(3.94)	(0.79)	(2.44)	(4.73)	(1.56)	4.47
	2) Diluted	(3.94)	(0.79)	(2.44)	(4.73)	(1.56)	4.46

See accompanying notes to standalone unaudited financial results

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New Delhi

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Notes to standalone financial results:

1. Standalone statement of assets and liabilities

(₹ in millions)

Particulars	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	203.35	197.02
Right-of-use assets	244.96	136.73
Capital work-in-progress	6.92	2.05
Intangible assets	246.69	264.79
Intangible assets under development	16.95	4.00
Financial assets		
- Investments	5,756.22	5,755.41
- Loans	258.92	365.18
- Other financial assets	347.13	474.87
Deferred tax assets (net)	474.07	399.31
Income tax assets (net)	149.02	162.82
Other non-current assets	4.45	1.45
Total non-current assets (A)	**7,708.68**	**7,763.63**
Current assets		
Inventories	575.90	570.04
Financial assets		
- Investments	81.23	6.69
- Trade receivables	940.55	1,347.38
- Cash and cash equivalents	54.74	415.14
- Bank balances other than cash and cash equivalents	6.00	4.82
- Loans	125.29	-
- Other financial assets	131.40	63.20
Other current assets	67.61	53.46
Total current assets (B)	**1,982.72**	**2,460.73**
Total assets (A+B)	**9,691.40**	**10,224.36**
Equity and liabilities		
Equity		
Equity share capital	176.36	176.25
Other equity	8,116.43	8,416.09
Total equity (C)	**8,292.79**	**8,592.34**
Non-current liabilities		
Financial liabilities		
- Borrowings	17.27	20.40
- Lease liabilities	122.62	17.48
Provisions	69.02	64.43
Total non-current liabilities (D)	**208.91**	**102.31**
Current liabilities		
Financial liabilities		
- Borrowings	566.26	484.35
- Lease liabilities	30.00	22.17
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	4.25	36.68
- total outstanding dues of creditors other than micro enterprises and small enterprises	465.41	806.84
- Other financial liabilities	84.12	113.52
Other current liabilities	28.61	50.10
Provisions	3.06	3.06
Current tax liabilities (net)	7.99	12.99
Total current liabilities (E)	**1,189.70**	**1,529.71**
Total equity and liabilities (C+D+E)	**9,691.40**	**10,224.36**

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2. Statement of standalone cash flow for the period ended 30 September 2025

(₹ in millions)

Particulars	30 September 2025	30 September 2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Loss before tax	**(243.50)**	**(67.54)**
Adjustment to reconcile loss before tax to net cash flows		
Depreciation and amortisation expense	61.82	52.25
Unrealised foreign exchange gain (net)	(1.37)	(1.67)
Net gain on sale of investments	-	(3.97)
(Gain)/ loss on sale of property, plant and equipment (net)	(0.18)	0.29
Provision for expected credit loss, advances and bad debts written-off (net of reversals)	(5.76)	59.48
Finance costs	27.74	26.11
Interest income	(49.95)	(19.64)
Dividend income	(0.01)	(58.03)
Fair value gain on investment at fair value through profit or loss	(4.54)	(5.70)
Interest expense on securities measured at amortised cost	0.06	0.01
Unwinding financial guarantee obligation	-	(0.21)
Miscellaneous balances written back	(0.05)	(0.38)
Employee stock option expense	0.65	1.20
Operating loss before working capital changes	**(215.09)**	**(17.80)**
Adjustments for movement in:		
Trade payables	(373.86)	(544.44)
Other assets	67.51	(8.42)
Other liabilities	(51.01)	(40.92)
Provisions	10.92	4.07
Inventories	(5.86)	75.66
Trade receivables	412.59	458.75
Loans and advances	(19.03)	(19.17)
Cash used in operations	**(173.83)**	**(92.27)**
Direct taxes paid (net of refunds)	8.80	(18.44)
Net cash used in operating activities (A)	**(165.03)**	**(110.71)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(47.31)	(53.86)
Purchase of current investments	(70.00)	(250.00)
Proceeds from sale of current investments	-	153.90
Proceeds from sale of property, plant and equipment	1.25	1.09
Interest received	26.20	19.18
Dividend received	0.01	58.03
Investment in bank deposits (net)	(1.18)	0.46
Loans to related parties (net)	-	(2.95)
Net cash used in investing activities (B)	**(91.03)**	**(74.15)**
C. Cash flows from financing activities		
Dividend paid on equity shares	(141.00)	-
Proceeds from issue of equity shares including securities premium	2.39	-
Proceed from non-current borrowings	-	5.50
Repayment of non-current borrowings	(3.13)	(15.31)
(Repayment)/ proceeds of current borrowings (net)	81.91	(138.12)
Payment for principal portion of lease liabilities	(16.89)	(13.07)
Payment for interest portion of lease liabilities	(7.75)	(2.30)
Interest paid on borrowings	(19.87)	(23.81)
Net cash used in financing activities (C)	**(104.34)**	**(187.11)**
Net decrease in cash and cash equivalents (A + B + C)	**(360.40)**	**(371.97)**
Cash and cash equivalents at the beginning of the period	415.14	507.36
Cash and cash equivalents at the end of the period	**54.74**	**135.39**

S Chand And Company Limited New Delhi

Notes to standalone financial results:

3 The standalone unaudited financial results for the quarter and half year ended 30 September 2025 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 11 November 2025 Further, the limited review of financial results for the quarter and half year ended 30 September 2025, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.

4 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.

5 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.

6 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.

7 During the last year, diminution in the carrying value of investment in respect of its subsidiaries amounting to ₹ 88.90 million (represented by investment in equity shares) has been made to recognise a decline in the value of its investments.

8 The quarter and year to date 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).

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

S Chand And Company Limited
New Delhi

Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Place: New Delhi
Date: 11 November 2025

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
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Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

To the Board of Directors of S Chand And Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated 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'), (refer Annexure I for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of 8 subsidiaries included in the Statement included in the unaudited interim standalone financial results of the entities included in the Group, whose financial information reflects total assets of ₹ 2,365.57 million as at 30 September 2025, and total revenues of ₹ 183.05 million and ₹ 460.17 million, total net loss after tax of ₹ 152.95 million and ₹ 206.60 million, total comprehensive loss of ₹ 154.52 million and ₹ 206.83 million, for the quarter and six month period ended on 30 September 2025, respectively, and cash flows (net) of ₹ 72.29 million for the period ended 30 September 2025, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion 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.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rahul Kool

Rahul Kool
Partner
Membership No. 425393
UDIN: 5425393BMJKHB9589

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Place: New Delhi
Date: 11 November 2025

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 I

List of entities included in the Statement

S. No.	Name of the 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
10.	Shri Shyamlal Printing Press Private Limited (w.e.f. 25 February 2025)

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Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2025

(₹ in millions)

	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	493.48	1,026.21	374.45	1,519.69	1,481.06	7,196.56
II	Other income	24.35	41.44	21.91	65.79	51.49	130.41
III	**Total income (I+II)**	**517.83**	**1,067.65**	**396.36**	**1,585.48**	**1,532.55**	**7,326.97**
IV	**Expenses**						
	Cost of published goods/materials consumed	204.71	286.83	174.92	491.54	445.69	2,239.59
	Purchases of stock-in-trade	53.34	19.94	5.58	73.28	10.67	56.24
	Decrease/ (increase) in inventories of finished goods, work-in-progress and stock-in-trade	2.10	30.84	(4.85)	32.94	23.66	(6.18)
	Employee benefits expense	471.75	433.78	414.58	905.53	799.73	1,744.27
	Finance costs	25.78	27.35	23.20	53.13	51.23	128.99
	Depreciation and amortisation expense	106.43	105.18	100.81	211.61	202.61	423.01
	Other expenses	363.05	345.90	357.91	708.95	691.09	1,812.69
	Total expenses (IV)	**1,227.16**	**1,249.82**	**1,072.15**	**2,476.98**	**2,224.68**	**6,398.61**
V	**(Loss)/ profit before tax (III-IV)**	**(709.33)**	**(182.17)**	**(675.79)**	**(891.50)**	**(692.13)**	**928.36**
VI	**Tax expenses:**						
	1) Current tax	(7.48)	9.33	(37.44)	1.85	(19.34)	235.55
	2) Tax relating to earlier years	-	-	-	-	-	14.43
	3) Deferred tax	(165.91)	(50.84)	(110.67)	(216.75)	(115.17)	76.06
VII	**(Loss)/ profit for the period/year (after tax) (V-VI)**	**(535.94)**	**(140.66)**	**(527.68)**	**(676.60)**	**(557.62)**	**602.32**
VIII	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	0.28	8.42	(7.23)	8.70	(1.08)	(9.76)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.35)	(2.15)	1.90	(2.50)	0.33	2.56
	Total other comprehensive income, net of tax	**(0.07)**	**6.27**	**(5.33)**	**6.20**	**(0.75)**	**(7.20)**
IX	**Total comprehensive income for the period/ year (VII+VIII) (comprising (loss)/ profit and other comprehensive income for the period/ year)**	**(536.01)**	**(134.39)**	**(533.01)**	**(670.40)**	**(558.37)**	**595.12**
X	**(Loss)/ profit for the period/ year attributable to:**						
	- Equity holders of the parent	(527.20)	(132.90)	(516.84)	(660.10)	(537.40)	635.35
	- Non-controlling interests	(8.74)	(7.76)	(10.84)	(16.50)	(20.22)	(33.03)
XI	**Other comprehensive income attributable to:**						
	- Equity holders of the parent	(0.04)	6.31	(5.34)	6.27	(0.76)	(7.09)
	- Non-controlling interests	(0.03)	(0.04)	0.01	(0.07)	0.01	(0.11)
XII	**Total comprehensive income attributable to:**						
	- Equity holders of the parent	(527.24)	(126.59)	(522.18)	(653.83)	(538.16)	628.26
	- Non-controlling interests	(8.77)	(7.80)	(10.83)	(16.57)	(20.21)	(33.14)
XIII	Paid-up equity share capital (face value of ₹ 5 each)	176.36	176.25	176.09	176.36	176.09	176.25
XIV	Other equity	N.A.	N.A.	N.A.	N.A.	N.A.	9,726.54
XV	**Earnings per equity share (in ₹) (not annualised, except year end)**						
	1) Basic	(14.96)	(3.77)	(14.67)	(18.73)	(15.26)	18.04
	2) Diluted	(14.96)	(3.77)	(14.67)	(18.73)	(15.26)	18.03

See accompanying notes to consolidated unaudited financial results.

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Notes to consolidated financial results:

1. Statement of consolidated assets and liabilities

(₹ in millions)

Particulars	As at 30 September 2025 Unaudited	As at 31 March 2025 Audited
Assets		
Non-current assets		
Property, plant and equipment	924.19	845.77
Right-of-use assets	608.57	534.77
Capital work-in-progress	60.93	2.05
Goodwill	3,325.18	3,325.18
Other intangible assets	517.55	608.20
Intangible assets under development	21.92	5.51
Financial assets		
- Investments	265.92	265.92
- Other financial assets	46.99	50.74
Deferred tax assets (net)	969.33	755.05
Income tax assets (net)	244.49	190.71
Other non-current assets	20.43	76.62
Total non-current assets (A)	**7,005.50**	**6,660.52**
Current assets		
Inventories	1,564.70	1,400.93
Financial assets		
- Investments	615.22	526.42
- Trade receivables	1,610.52	2,753.41
- Cash and cash equivalents	333.26	960.21
- Bank balances other than cash and cash equivalents	161.49	208.58
- Other financial assets	42.40	17.90
Current tax assets (net)	5.03	4.92
Other current assets	230.39	123.09
Total current assets (B)	**4,563.01**	**5,995.46**
Total assets (A+B)	**11,568.51**	**12,655.98**
Equity and liabilities		
Equity		
Equity share capital	176.36	176.25
Other equity	8,935.46	9,726.54
Non-controlling interests	(21.96)	(5.39)
Total equity (C)	**9,089.86**	**9,897.40**
Non-current liabilities		
Financial liabilities		
- Borrowings	122.59	144.41
- Lease liabilities	386.08	315.50
Provisions	136.74	133.12
Total non-current liabilities (D)	**645.41**	**593.03**
Current liabilities		
Financial liabilities		
- Borrowings	757.01	519.81
- Lease liabilities	112.69	102.18
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	129.06	146.15
- total outstanding dues of creditors other than micro enterprises and small enterprises	600.08	1,030.22
- Other financial liabilities	123.80	219.49
Other current liabilities	96.17	128.71
Provisions	6.46	6.00
Current tax liabilities (net)	7.97	12.99
Total current liabilities (E)	**1,833.24**	**2,165.55**
Total equity and liabilities (C+D+E)	**11,568.51**	**12,655.98**

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2. Consolidated Statement of Cash flow for the period ended 30 September 2025

(₹ in millions)

	Period ended 30 September 2025	Period ended 30 September 2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Loss before tax	**(891.50)**	**(692.13)**
Adjustment to reconcile loss before tax to net cash flows		
Depreciation and amortisation expense	211.61	202.61
(Profit)/loss on sale of property, plant and equipment (net)	(1.07)	2.15
Finance costs	53.13	51.23
Interest income	(18.27)	(6.73)
Amounts written-back	(0.64)	(5.85)
Fair value gain on financial instruments at fair value through profit or loss	(18.30)	(11.18)
Net gain on sale of investments	(11.65)	(16.59)
Dividend income	(0.01)	(0.06)
Unrealised foreign exchange loss/(gain) (net)	(2.07)	0.11
Employee stock option expense	1.46	3.05
Provision for expected credit loss, advances and bad debts written off	6.13	71.86
Operating loss before working capital changes	**(671.18)**	**(401.53)**
Working capital adjustments:		
Inventories	(163.77)	(56.18)
Trade receivables	1,138.83	1,285.98
Other assets	(68.53)	(120.87)
Provisions	12.78	8.51
Trade payables	(446.58)	(911.94)
Other liabilities	(128.23)	(89.26)
Cash used in operations	**(326.68)**	**(285.29)**
Direct taxes paid (net of refunds)	(60.80)	(133.07)
Net cash used in operating activities (A)	**(387.48)**	**(418.36)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(214.00)	(65.06)
Proceeds from sale of property, plant and equipment	6.05	2.83
Purchase of current investments	(646.49)	(364.79)
Proceeds from sale of current investments	587.64	395.42
Investment in deposits with banks	(310.00)	(230.00)
Investment in deposits redeemed	356.25	284.58
Interest received	15.79	4.83
Dividend income received	0.01	0.06
Net cash (used in)/ generated from investing activities (B)	**(204.75)**	**27.87**
C. Cash flows from financing activities		
Proceed from issue of equity shares including securities premium	2.39	-
Proceed from non-current borrowings	-	5.50
Repayment of non-current borrowings	(32.97)	(93.30)
(Repayment)/ proceeds of current borrowings (net)	248.35	(276.76)
Payment of lease liabilities for principal portion	(58.36)	(52.30)
Payment of lease liabilities for interest portion	(25.62)	(15.04)
Dividend paid	(141.00)	-
Interest paid on borrowings	(27.51)	(36.19)
Net cash used in financing activities (C)	**(34.72)**	**(468.09)**
Net decrease in cash and cash equivalents (A+B+C)	**(626.95)**	**(858.58)**
Cash and cash equivalents at the beginning of the period	960.21	1,208.43
Cash and cash equivalents at the end of the period	**333.26**	**349.85**

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Notes to consolidated financial results:

3. The consolidated unaudited financial results for the quarter and half year ended 30 September 2025 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 11 November 2025. Further, the limited review of consolidated unaudited financial results for the quarter and half year ended 30 September 2025, 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 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.

5. 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.

6. 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.

7. 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

S Chand And Company Limited
New Delhi

Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Place: New Delhi
Date: 11 November 2025

Annexure A

Information as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Details of Corporate Guarantee

Sr.No.	Particulars	Disclosure
1	Name of party for which such guarantees or indemnity or surety was given	New Saraswati House (India) Private Limited (a wholly owned subsidiary) (**"NSHIPL"**)
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"	Promoter/ promoter group/ group companies have no interest in this transaction. This corporate guarantee is provided in favour of Export-Import Bank of India (**"EXIM Bank"**) to secure the grant of term loan being sanctioned to NSHIPL (its wholly owned subsidiary) by EXIM Bank.
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	The corporate guarantee is extended to EXIM Bank to secure the term loan of an amount upto SGD 1.53 Million (in equivalent USD) being sanctioned to NSHIPL. This credit facility is also secured by personal guarantees by Mr. Himanshu Gupta, Managing Director cum promoter and Mr. Dinesh Kumar Jhunjhnuwala, Whole-time Director cum promoter of the Company.
4	Impact of such guarantees or indemnity or surety on listed entity	NSHIPL is a wholly owned subsidiary of the Company. The financials of NSHIPL are consolidated with the financials of the Company therefore, on a consolidated basis there is no impact.

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