



## 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](http://www.schandgroup.com)

Date: May 28, 2019

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai, Maharashtra- 400001

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E), Mumbai, Maharashtra-  
400051

Dear Sir,

**Re: Audited Financial Results (standalone) for the quarter ended March 31, 2019 and Audited Financial Results (standalone and consolidated) for the financial year ended March 31, 2019 alongwith Auditor's Report**

Please find enclosed the Audited Financial Results (standalone) for the quarter ended March 31, 2019 and Audited Financial Results (standalone and consolidated) for the financial year ended March 31, 2019 alongwith Auditor's Report for your reference and records. These results were considered and reviewed by Audit Committee at its meeting held on May 28, 2019 and approved by the Board of Directors of the Company at its meeting held on May 28, 2019.

Please take the above on record.

Thanking You.

For S Chand And Company Limited

  
  
Jagdeep Singh  
Company Secretary & Compliance Officer  
Membership No.: A15028  
Address: A-27 2<sup>nd</sup> Floor,  
Mohan Co-operative Industrial Estate,  
New Delhi-110044

Encl: as above

**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, as amended.****To****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 Ind AS financial results of S Chand and Company Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('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, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, 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 Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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 Ind AS financial statements as at and for the year ended March 31, 2019; 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 misstatement(s). 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 Ind AS 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, 2019 and net loss including other comprehensive income and other financial information for the year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, 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 &amp; ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha  
Partner

Membership No.: 94941



Place: New Delhi

Date: May 28, 2019

**Auditor's Report On Quarterly Consolidated 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****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 consolidated Ind AS financial results of S Chand and Company Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associates for the quarter ended March 31, 2019 and the consolidated Ind AS financial results for the year ended March 31, 2019 ('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, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, 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 Ind AS financial results based on our review of the consolidated Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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 consolidated Ind AS financial statements as at and for the year ended March 31, 2019; 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 consolidated financial results are free of material misstatement(s). 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 quarterly consolidated Ind AS financial results as well as the year to date results:
  - i. includes the 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) Edutor Technologies India Private Limited (associate)
    - m) Smartivity Labs Private Limited (associate)
  - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

- iii. give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and consolidated net loss including other comprehensive income and other financial information for the year ended March 31, 2019.
4. We did not audit the financial results and other financial information, in respect of seven subsidiaries, whose Ind AS financial results include total assets of Rs 2,961.52 million as at March 31, 2019, and total revenues of Rs 375.01 million and Rs 595.24 million for the quarter and the year ended on that date respectively. 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. The consolidated Ind AS financial results also include the Group's share of net gain/(loss) of Rs. 4.88 million and (Rs. 14.43 million) for the quarter and for the year ended March 31, 2019 respectively, as considered in the consolidated Ind AS financial results, in respect of 2 associates, whose financial results, 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.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, 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 Number: 94941



Place of Signature: New Delhi

Date: May 28, 2019

**S CHAND AND COMPANY LIMITED**  
**CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400**  
**STANDALONE 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**

| Particulars                                          | (₹ in millions)   |                   |
|------------------------------------------------------|-------------------|-------------------|
|                                                      | March 31,<br>2019 | March 31,<br>2018 |
|                                                      | Audited           | Audited           |
| <b>Assets</b>                                        |                   |                   |
| <b>Non-current assets</b>                            |                   |                   |
| Property, plant and equipment                        | 198.39            | 91.27             |
| Intangible assets                                    | 182.21            | 167.63            |
| Capital work-in-progress                             | 1.51              | 0.47              |
| Intangible assets under development                  | 5.63              | -                 |
| Financial assets                                     |                   |                   |
| - Investments                                        | 6,075.30          | 6,066.96          |
| - Loans                                              | 577.85            | 652.31            |
| - Other financial assets                             | 4.86              | 8.58              |
| Other non-current assets                             | 104.22            | 40.91             |
| Deferred tax assets (net)                            | 235.85            | 51.00             |
| <b>Total non-current assets (A)</b>                  | <b>7,385.82</b>   | <b>7,079.13</b>   |
| <b>Current assets</b>                                |                   |                   |
| Inventories                                          | 798.71            | 526.00            |
| Financial assets                                     |                   |                   |
| - Investments                                        | 36.39             | 176.42            |
| - Loans                                              | 94.66             | 79.93             |
| - Trade receivables                                  | 1,965.48          | 3,026.87          |
| - Cash and cash equivalents                          | 237.99            | 389.30            |
| - Other financial assets                             | 17.10             | 8.95              |
| Other current assets                                 | 59.01             | 63.21             |
| <b>Total current assets (B)</b>                      | <b>3,209.34</b>   | <b>4,270.68</b>   |
| <b>Total assets (A+B)</b>                            | <b>10,595.16</b>  | <b>11,349.81</b>  |
| <b>Equity and liabilities</b>                        |                   |                   |
| <b>Equity</b>                                        |                   |                   |
| Equity share capital                                 | 174.88            | 174.88            |
| Other equity                                         |                   |                   |
| - Retained earnings                                  | 1,436.44          | 1,810.60          |
| - Other reserves                                     | 6,616.86          | 6,614.76          |
| <b>Total equity (C)</b>                              | <b>8,228.18</b>   | <b>8,600.24</b>   |
| <b>Non-current liabilities</b>                       |                   |                   |
| Financial liabilities                                |                   |                   |
| - Borrowings                                         | 577.43            | 4.86              |
| Net employee defined benefit liabilities             | 12.19             | 8.90              |
| Other non-current liabilities                        | 6.27              | 6.04              |
| <b>Total non current liabilities (D)</b>             | <b>595.89</b>     | <b>19.80</b>      |
| <b>Current liabilities</b>                           |                   |                   |
| Financial liabilities                                |                   |                   |
| - Borrowings                                         | 619.80            | 507.62            |
| - Trade payables                                     |                   |                   |
| - micro enterprises and small enterprises            | 3.27              | 6.57              |
| - other than micro enterprises and small enterprises | 802.40            | 1,249.10          |
| - Other financial liabilities                        | 255.52            | 732.44            |
| Other current liabilities                            | 90.01             | 100.81            |
| Other provisions                                     | 0.09              | 133.23            |
| <b>Total current liabilities (E)</b>                 | <b>1,771.09</b>   | <b>2,729.77</b>   |
| <b>Total equity and liabilities (C+D+E)</b>          | <b>10,595.16</b>  | <b>11,349.81</b>  |
| See accompanying notes to financial results.         |                   |                   |

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



*(Signature)*

*(Signature)*

S CHAND AND COMPANY LIMITED  
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400  
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019  
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

|             |                                                                                                                                                 | Quarter ended             |                           |                 | Year ended        | Year ended        |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|-----------------|-------------------|-------------------|
|             |                                                                                                                                                 | Mar 31,<br>2019           | Mar 31,<br>2018           | Dec 31,<br>2018 | March 31,<br>2019 | March 31,<br>2018 |
| Particulars |                                                                                                                                                 | Audited<br>(Refer Note 2) | Audited<br>(Refer Note 2) | Unaudited       | Audited           | Audited           |
| I           | Revenue from operations                                                                                                                         | 1,596.89                  | 2,511.46                  | 27.87           | 1,944.00          | 3,439.90          |
| II          | Other income                                                                                                                                    | 107.72                    | 109.39                    | 37.38           | 232.60            | 270.23            |
| III         | <b>Total income (I+II)</b>                                                                                                                      | <b>1,704.61</b>           | <b>2,620.85</b>           | <b>65.25</b>    | <b>2,176.60</b>   | <b>3,710.13</b>   |
| IV          | <b>Expenses</b>                                                                                                                                 |                           |                           |                 |                   |                   |
|             | Cost of published goods/materials consumed                                                                                                      | 367.68                    | 639.44                    | 341.49          | 973.72            | 1,251.01          |
|             | Purchases of traded goods                                                                                                                       | (23.53)                   | -                         | 29.73           | 46.18             | 16.03             |
|             | (Increase)/decrease in inventories of finished goods and work in progress                                                                       | 309.15                    | 216.99                    | (423.70)        | (201.66)          | 66.71             |
|             | Publication expenses                                                                                                                            | 150.66                    | 254.55                    | 0.38            | 204.38            | 380.37            |
|             | Selling and distribution expenses                                                                                                               | 76.63                     | 80.07                     | 121.67          | 304.96            | 233.57            |
|             | Employee benefits expenses                                                                                                                      | 151.28                    | 156.82                    | 145.70          | 572.65            | 543.83            |
|             | Finance cost                                                                                                                                    | 41.73                     | 23.52                     | 24.59           | 106.34            | 97.22             |
|             | Depreciation and amortization expense                                                                                                           | 9.08                      | 8.27                      | 9.29            | 36.64             | 33.50             |
|             | Other expenses                                                                                                                                  | 132.60                    | 79.59                     | 89.74           | 409.71            | 298.19            |
|             | <b>Total expenses (IV)</b>                                                                                                                      | <b>1,215.28</b>           | <b>1,459.25</b>           | <b>338.89</b>   | <b>2,452.92</b>   | <b>2,920.43</b>   |
| V           | <b>Profit/(loss) before exceptional items and tax (III-IV)</b>                                                                                  | <b>489.33</b>             | <b>1,161.60</b>           | <b>(273.64)</b> | <b>(276.32)</b>   | <b>789.70</b>     |
| VI          | Exceptional items (refer note 13)                                                                                                               | -                         | -                         | 225.57          | 225.57            | -                 |
| VII         | <b>Profit/(loss) before tax (V-VI)</b>                                                                                                          | <b>489.33</b>             | <b>1,161.60</b>           | <b>(499.21)</b> | <b>(501.89)</b>   | <b>789.70</b>     |
| VIII        | <b>Tax expenses:</b>                                                                                                                            |                           |                           |                 |                   |                   |
|             | 1) Current tax                                                                                                                                  | -                         | 268.02                    | -               | (7.19)            | 265.09            |
|             | 2) Deferred tax                                                                                                                                 | 159.84                    | 147.38                    | (179.68)        | (184.46)          | 17.02             |
| IX          | <b>Profit/(loss) for the period/year from continuing operations (VII-VIII)</b>                                                                  | <b>329.49</b>             | <b>746.20</b>             | <b>(319.53)</b> | <b>(310.24)</b>   | <b>507.59</b>     |
| X           | <b>Profit/(loss) from discontinued operations</b>                                                                                               | -                         | -                         | -               | -                 | -                 |
| XI          | <b>Tax expense of discontinued operations</b>                                                                                                   | -                         | -                         | -               | -                 | -                 |
| XII         | <b>Profit/(loss) from discontinued operations (after tax) (X-XI)</b>                                                                            | -                         | -                         | -               | -                 | -                 |
| XIII        | <b>Profit/(loss) for the period/year (after tax) (IX+XII)</b>                                                                                   | <b>329.49</b>             | <b>746.20</b>             | <b>(319.53)</b> | <b>(310.24)</b>   | <b>507.59</b>     |
| XIV         | <b>Other comprehensive income</b>                                                                                                               |                           |                           |                 |                   |                   |
|             | A. (i) Items that will not be reclassified to profit or loss                                                                                    |                           |                           |                 |                   |                   |
|             | Re-measurement gains/(losses) on defined benefit plans                                                                                          | (0.75)                    | (1.36)                    | (3.21)          | (1.06)            | 3.10              |
|             | (ii) Income tax related to items that will not be reclassified to profit or loss                                                                | 0.26                      | 0.47                      | 1.11            | 0.37              | (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          | <b>Total comprehensive income for the period/year (XIII+XIV) (comprising profit/(loss) and other comprehensive income for the period/ year)</b> | <b>329.00</b>             | <b>745.31</b>             | <b>(321.63)</b> | <b>(310.93)</b>   | <b>509.62</b>     |
| XVI         | Paid-up equity share capital (face value of ₹ 5 each)                                                                                           | 174.88                    | 174.88                    | 174.88          | 174.88            | 174.88            |
| XVII        | Reserves (excluding revaluation reserves) of previous accounting year                                                                           | NA                        | NA                        | NA              | NA                | 8,425.36          |
| XVIII       | <b>Earnings/(loss) per equity share (in ₹) (for continuing operations)</b>                                                                      |                           |                           |                 |                   |                   |
|             | 1) Basic                                                                                                                                        | 9.42                      | 21.74                     | (9.14)          | (8.87)            | 14.76             |
|             | 2) Diluted                                                                                                                                      | 9.40                      | 21.70                     | (9.14)          | (8.87)            | 14.72             |
| XIX         | <b>Earnings/(loss) per equity share (in ₹) (for discontinued operations)</b>                                                                    |                           |                           |                 |                   |                   |
|             | 1) Basic                                                                                                                                        | -                         | -                         | -               | -                 | -                 |
|             | 2) Diluted                                                                                                                                      | -                         | -                         | -               | -                 | -                 |
| XX          | <b>Earnings/(loss) per equity share (in ₹) (for discontinued and continuing operations)</b>                                                     |                           |                           |                 |                   |                   |
|             | 1) Basic                                                                                                                                        | 9.42                      | 21.74                     | (9.14)          | (8.87)            | 14.76             |
|             | 2) Diluted                                                                                                                                      | 9.40                      | 21.70                     | (9.14)          | (8.87)            | 14.72             |

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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**S CHAND AND COMPANY LIMITED**  
**CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400**  
**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**

**Notes to standalone financial results:**

- The standalone financial results for the quarter and year ended March 31, 2019 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 28, 2019.
- 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, 2019 and March 31, 2018 respectively and the unaudited published year to date figures upto December 31, 2018 and December 31, 2017 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 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:

| (₹ in millions)                                                       |                                                    |                                 |                                              |
|-----------------------------------------------------------------------|----------------------------------------------------|---------------------------------|----------------------------------------------|
| Particulars                                                           | As per Prospectus<br>(Net of IPO related expenses) | Utilised upto<br>March 31, 2019 | Unutilised amount<br>as at<br>March 31, 2019 |
| Pre-payment of term loans availed by the Company and its subsidiaries | 2,550.00                                           | 2,550.00                        | -                                            |
| General corporate purposes                                            | 492.81                                             | 492.81                          | -                                            |
| <b>Total</b>                                                          | <b>3,042.81</b>                                    | <b>3,042.81</b>                 | <b>-</b>                                     |

- 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 is in the process of completing necessary formalities with BSE and NSE for approval and shall file the Scheme with National Company Law Tribunal (NCLT), post such 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 ended March 31, 2019 and year ended March 31, 2018 the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012).

|                  | Year ended<br>March 31, 2019 | Year ended<br>March 31, 2018 |
|------------------|------------------------------|------------------------------|
| Exercised        | -                            | 2,80,045                     |
| Lapsed/Forfeited | -                            | 3,103                        |
| Outstanding      | 84,780                       | 84,780                       |

During the year ended March 31, 2019, the Company formulated and approved a new employee stock option plan 2018 (ESOP 2018) with 1,75,000 equity shares of ₹ 5 per equity share in board meeting dated August 8, 2018. The Company has not granted any equity share till March 31, 2019 under the said ESOP scheme.

- 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 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 had granted its approval for making an investment of ₹ 585 million to acquire 51% (first tranche) partnership interest in Chetana Publications (India) LLP. The Company had executed the definitive agreement for the said acquisition, however, certain condition precedents for completing the first tranche, were to be completed, hence, the Company extended the timeline for completing the first tranche of investment till February 20, 2019. However, the Board of Directors of the company on February 14, 2019 have decided not to pursue this acquisition.
- During the year ended March 31, 2019, the Company had made investment in 3,995,250 shares @ ₹ 10 per share in S Chand Edutech Private Limited (wholly owned subsidiary).

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



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**S CHAND AND COMPANY LIMITED**  
**CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400**  
**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**

**Notes to standalone financial results:**

12. During the year ended March 31, 2019, the Company has converted 5,200 Optionally Convertible Redeemable Debentures of face value of ₹ 100,000 each in New Saraswati House (India) Private Limited (wholly owned subsidiary) into 6,736 equity shares of face value of ₹ 10 each at a premium of ₹ 77,187 per share.
- 13a. During the year ended March 31, 2019, the Company experienced significant sales return which was more than the management estimates made during year ended March 31, 2018, out of which ₹ 175.57 million was considered exceptional as being other than the ordinary course of business.
- 13b. During the year ended March 31, 2019, diminution in the carrying value of investment in respect of DS Digital Private Limited amounting to ₹ 50 million (represented by Investment in Equity Shares) has been made to recognise a decline in the Risekids (Pre School business), other than temporary in the value of the investment.
14. During the quarter and year ended March 31, 2019, the company has purchased remaining 26% stake in Chhaya Prakashani Pvt. Ltd. by making payment towards second tranche as per agreement.
15. During the quarter and year ended March 31, 2019, the Company has charged ₹ 68.91 million towards various administrative and management services rendered to its subsidiary companies to facilitate their day-to-day operations.
16. The Financial Results for the quarter and year ended March 31, 2019 are available on the company's website [www.schandgroup.com](http://www.schandgroup.com) and on the website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and The National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
17. The Board of Directors in its meeting held on May 30, 2018 recommended a final dividend of ₹ 1.50 per equity share and the same was approved by shareholders at the Annual General Meeting held on September 25, 2018.
18. Figures for the previous quarter's/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's/ year's classifications / disclosures.

Place: New Delhi  
Date: May 28, 2019

**S.R. Batliboi & Associates LLP, New Delhi**

**for Identification**

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



**Himanshu Gupta**  
(Managing Director)

S CHAND AND COMPANY LIMITED  
CORPORATE IDENTITY NUMBER: L2219DL1970PLC005400  
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

| Particulars                                          | (₹ in millions)              |                              |
|------------------------------------------------------|------------------------------|------------------------------|
|                                                      | March 31,<br>2019<br>Audited | March 31,<br>2018<br>Audited |
| <b>Assets</b>                                        |                              |                              |
| <b>Non-current assets</b>                            |                              |                              |
| Property, plant and equipment                        | 1,151.58                     | 1,073.68                     |
| Intangible assets                                    | 4,202.89                     | 4,067.63                     |
| Capital work-in-progress                             | 2.87                         | 7.12                         |
| Intangible assets under development                  | 107.25                       | 61.34                        |
| Financial assets                                     |                              |                              |
| - Investments                                        | 241.98                       | 232.99                       |
| - Loans                                              | 95.40                        | 93.23                        |
| - Other financial assets                             | 12.73                        | 11.88                        |
| Other non-current assets                             | 287.18                       | 134.70                       |
| Deferred tax assets (net)                            | 592.82                       | 219.82                       |
| <b>Total non-current assets (A)</b>                  | <b>6,694.70</b>              | <b>5,902.39</b>              |
| <b>Current assets</b>                                |                              |                              |
| Inventories                                          | 2,047.84                     | 1,562.24                     |
| Financial assets                                     |                              |                              |
| - Investments                                        | 215.58                       | 467.63                       |
| - Loans                                              | 66.72                        | 83.02                        |
| - Trade receivables                                  | 4,446.03                     | 6,312.33                     |
| - Cash and cash equivalents                          | 603.96                       | 664.81                       |
| - Other financial assets                             | 90.86                        | 29.35                        |
| Other current assets                                 | 151.95                       | 139.22                       |
| <b>Total current assets (B)</b>                      | <b>7,622.94</b>              | <b>9,258.60</b>              |
| <b>Total assets (A+B)</b>                            | <b>14,317.64</b>             | <b>15,160.99</b>             |
| <b>Equity and liabilities</b>                        |                              |                              |
| <b>Equity</b>                                        |                              |                              |
| Equity share capital                                 | 174.88                       | 174.88                       |
| Other equity                                         |                              |                              |
| - Retained earnings                                  | 2,638.90                     | 3,333.75                     |
| - Other reserves                                     | 6,490.12                     | 6,488.02                     |
| Non controlling interests                            | 29.08                        | 42.05                        |
| <b>Total equity (C)</b>                              | <b>9,332.98</b>              | <b>10,038.70</b>             |
| <b>Non-current liabilities</b>                       |                              |                              |
| Financial liabilities                                |                              |                              |
| - Borrowings                                         | 727.27                       | 265.87                       |
| - Trade payables                                     | 6.82                         | 6.49                         |
| - Other financial liabilities                        | 8.05                         | 3.34                         |
| Net employee defined benefit liabilities             | 51.65                        | 70.19                        |
| Other non-current liabilities                        | 7.41                         | 7.54                         |
| <b>Total non current liabilities (D)</b>             | <b>801.20</b>                | <b>353.43</b>                |
| <b>Current liabilities</b>                           |                              |                              |
| Financial liabilities                                |                              |                              |
| - Borrowings                                         | 1,408.87                     | 1,447.52                     |
| - Trade payables                                     |                              |                              |
| - micro enterprises and small enterprises            | 117.24                       | 50.17                        |
| - other than micro enterprises and small enterprises | 1,826.48                     | 1,965.26                     |
| - Other financial liabilities                        | 589.72                       | 830.99                       |
| Net employee defined benefit liabilities             | 8.51                         | 7.08                         |
| Other current liabilities                            | 196.05                       | 216.41                       |
| Other provisions                                     | 36.59                        | 251.43                       |
| <b>Total current liabilities (E)</b>                 | <b>4,183.46</b>              | <b>4,768.86</b>              |
| <b>Total equity and liabilities (C+D+E)</b>          | <b>14,317.64</b>             | <b>15,160.99</b>             |

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



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S CHAND AND COMPANY LIMITED  
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400  
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019  
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

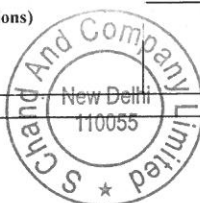
(₹ in millions)

|       | Particulars                                                                                                                                              | Quarter ended             |                             |                   | Year ended        |                   |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------------|-------------------|-------------------|-------------------|
|       |                                                                                                                                                          | March 31,<br>2019         | March 31,<br>2018           | Dec 31,<br>2018   | March 31,<br>2019 | March 31,<br>2018 |
|       |                                                                                                                                                          | Audited<br>(Refer Note 2) | Unaudited<br>(Refer Note 2) | Unaudited         | Audited           | Audited           |
| I     | Revenue from operations                                                                                                                                  | 4,491.33                  | 6,546.63                    | 46.12             | 5,220.24          | 7,944.45          |
| II    | Other income                                                                                                                                             | 42.27                     | 66.82                       | 32.22             | 116.19            | 126.37            |
| III   | <b>Total income (I+II)</b>                                                                                                                               | <b>4,533.60</b>           | <b>6,613.45</b>             | <b>78.34</b>      | <b>5,336.43</b>   | <b>8,070.82</b>   |
| IV    | <b>Expenses</b>                                                                                                                                          |                           |                             |                   |                   |                   |
|       | Cost of published goods/materials consumed                                                                                                               | 920.96                    | 1,176.70                    | 611.15            | 2,093.56          | 2,346.21          |
|       | Purchases of traded goods                                                                                                                                | 55.87                     | 61.87                       | 32.18             | 153.65            | 116.98            |
|       | (Increase)/decrease in inventories of finished goods and work in progress                                                                                | 566.99                    | 767.49                      | (733.83)          | (440.02)          | 99.18             |
|       | Publication expenses                                                                                                                                     | 226.90                    | 390.58                      | 80.47             | 448.23            | 682.79            |
|       | Selling and distribution expenses                                                                                                                        | 244.00                    | 283.45                      | 296.34            | 884.34            | 737.17            |
|       | Employee benefits expenses                                                                                                                               | 384.40                    | 370.85                      | 403.28            | 1,511.44          | 1,385.61          |
|       | Finance cost                                                                                                                                             | 89.96                     | 60.49                       | 70.74             | 272.07            | 239.72            |
|       | Depreciation and amortization expense                                                                                                                    | 60.37                     | 51.64                       | 66.87             | 237.32            | 192.84            |
|       | Other expenses                                                                                                                                           | 264.83                    | 150.74                      | 208.10            | 880.54            | 648.65            |
|       | <b>Total expenses (IV)</b>                                                                                                                               | <b>2,814.28</b>           | <b>3,313.81</b>             | <b>1,035.30</b>   | <b>6,041.13</b>   | <b>6,449.15</b>   |
| V     | <b>Profit/(loss) before share of loss in associates, exceptional items and tax (III-IV)</b>                                                              | <b>1,719.32</b>           | <b>3,299.64</b>             | <b>(956.96)</b>   | <b>(704.70)</b>   | <b>1,621.67</b>   |
| VI    | Share of gain/(loss) in associates                                                                                                                       | 4.88                      | (2.49)                      | (9.86)            | (14.43)           | (12.25)           |
| VII   | <b>Profit/(loss) before exceptional items and tax (V+VI)</b>                                                                                             | <b>1,724.20</b>           | <b>3,297.15</b>             | <b>(966.82)</b>   | <b>(719.13)</b>   | <b>1,609.42</b>   |
| VIII  | Exceptional items (refer note 11)                                                                                                                        | 51.01                     | -                           | (226.27)          | (233.39)          | -                 |
| IX    | <b>Profit/(loss) before tax (VII+VIII)</b>                                                                                                               | <b>1,775.21</b>           | <b>3,297.15</b>             | <b>(1,193.09)</b> | <b>(952.52)</b>   | <b>1,609.42</b>   |
| X     | <b>Tax expenses:</b>                                                                                                                                     |                           |                             |                   |                   |                   |
|       | 1) Current tax                                                                                                                                           | 94.01                     | 554.07                      | 11.90             | 99.70             | 584.55            |
|       | 2) Deferred tax                                                                                                                                          | 466.19                    | 492.18                      | (390.15)          | (383.02)          | (45.96)           |
| XI    | <b>Profit/(loss) for the period/ year from continuing operations (IX-X)</b>                                                                              | <b>1,215.01</b>           | <b>2,250.90</b>             | <b>(814.84)</b>   | <b>(669.20)</b>   | <b>1,070.83</b>   |
| XII   | <b>Profit/(loss) from discontinued operations</b>                                                                                                        | -                         | -                           | -                 | -                 | -                 |
| XIII  | <b>Tax expense of discontinued operations</b>                                                                                                            | -                         | -                           | -                 | -                 | -                 |
| XIV   | <b>Profit/(loss) from discontinued operations (after tax) (XII-XIII)</b>                                                                                 | -                         | -                           | -                 | -                 | -                 |
| XV    | <b>Profit/(loss) for the period/ year (after tax) (XI+XIV)</b>                                                                                           | <b>1,215.01</b>           | <b>2,250.90</b>             | <b>(814.84)</b>   | <b>(669.20)</b>   | <b>1,070.83</b>   |
| XVI   | <b>Other comprehensive income</b>                                                                                                                        |                           |                             |                   |                   |                   |
|       | A. (i) Items that will not be reclassified to profit or loss                                                                                             |                           |                             |                   |                   |                   |
|       | Re-measurement gains/(losses) on defined benefit plans                                                                                                   | 30.76                     | (6.71)                      | (9.42)            | 34.66             | 1.13              |
|       | (ii) Income tax related to items that will not be reclassified to profit or loss                                                                         | (8.95)                    | 2.94                        | 3.16              | (10.04)           | 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  | <b>Total comprehensive income for the period/ year (XV+XVI)</b><br><b>(comprising profit/(loss) and other comprehensive income for the period/ year)</b> | <b>1,236.82</b>           | <b>2,247.13</b>             | <b>(821.10)</b>   | <b>(644.58)</b>   | <b>1,072.20</b>   |
| XVIII | <b>Profit/(loss) for the period/ year</b><br><b>Attributable to :</b>                                                                                    |                           |                             |                   |                   |                   |
|       | - Equity holders of the parent                                                                                                                           | 1,235.09                  | 2,233.80                    | (819.90)          | (631.61)          | 1,072.06          |
|       | - Non- controlling interests                                                                                                                             | 1.73                      | 13.33                       | (1.20)            | (12.97)           | 0.14              |
| XIX   | Paid-up equity share capital (face value of ₹ 5 each)                                                                                                    | 174.88                    | 174.88                      | 174.88            | 174.88            | 174.88            |
| XX    | Reserves (excluding revaluation reserves) of previous accounting year                                                                                    | NA                        | NA                          | NA                | NA                | 9,821.77          |
| XXI   | <b>Earnings/(loss) per equity share (in ₹) (for continuing operations)</b>                                                                               |                           |                             |                   |                   |                   |
|       | 1) Basic                                                                                                                                                 | 34.74                     | 64.52                       | (23.26)           | (19.13)           | 31.14             |
|       | 2) Diluted                                                                                                                                               | 34.66                     | 64.44                       | (23.26)           | (19.13)           | 31.06             |
| XXII  | <b>Earnings/(loss) per equity share (in ₹) (for discontinued operations)</b>                                                                             |                           |                             |                   |                   |                   |
|       | 1) Basic                                                                                                                                                 | -                         | -                           | -                 | -                 | -                 |
|       | 2) Diluted                                                                                                                                               | -                         | -                           | -                 | -                 | -                 |
| XXIII | <b>Earnings/(loss) per equity share (in ₹) (for discontinued and continuing operations)</b>                                                              |                           |                             |                   |                   |                   |
|       | 1) Basic                                                                                                                                                 | 34.74                     | 64.52                       | (23.26)           | (19.13)           | 31.14             |
|       | 2) Diluted                                                                                                                                               | 34.66                     | 64.44                       | (23.26)           | (19.13)           | 31.06             |

See accompanying notes to financial results.

S.R. Batliboi & Associates LLP, New Delhi

for Identification



**S CHAND AND COMPANY LIMITED**  
**CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400**  
**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**

**Notes to consolidated financial results:**

- The consolidated financial results for the quarter and year ended March 31, 2019 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 28, 2019.
- The figures of the consolidated financial results of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2019 and March 31, 2018 respectively and the unaudited published year to date figures upto December 31, 2018 and December 31, 2017 respectively being the date of the end of the third quarter of the financial year. A limited review of the consolidated financial results for year to date figures upto December 31, 2018 have been carried out by our statutory auditors. The consolidated financial results and other financial information year to date figures upto December 31, 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:

| (₹ in millions)                                                       |                                                    |                                 |                                              |
|-----------------------------------------------------------------------|----------------------------------------------------|---------------------------------|----------------------------------------------|
| Particulars                                                           | As per Prospectus<br>(Net of IPO related expenses) | Utilised upto<br>March 31, 2019 | Unutilised amount<br>as at<br>March 31, 2019 |
| Pre-payment of term loans availed by the Company and its subsidiaries | 2,550.00                                           | 2,550.00                        | -                                            |
| General corporate purposes                                            | 492.81                                             | 492.81                          | -                                            |
| <b>Total</b>                                                          | <b>3,042.81</b>                                    | <b>3,042.81</b>                 | <b>-</b>                                     |

- 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 is in the process of completing necessary formalities with BSE and NSE for approval and shall file the Scheme with National Company Law Tribunal (NCLT), post such approval.
- The Board of Directors of Chhaya Prakashani Private Limited ("Chhaya"), a subsidiary of the Company, in their meeting held on November 11, 2017 approved the amalgamation of Publishing Services Private Limited with Chhaya, a wholly owned subsidiary of Chhaya. Chhaya filed an application with Registrar of Companies dated December 12, 2017 under section 233 of Companies Act, 2013 for amalgamation of the aforesaid Company and received the amalgamation order on August 9, 2018. The consolidated results of the company for quarter and year ended March 31, 2019 has been prepared after taking effect of the said amalgamation approval, which resulted into an adjustment of ₹ (0.65) million in capital reserves.
- 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 demonstrates 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 ended March 31, 2019 and year ended March 31, 2018, the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)

|                  | Year ended<br>March 31, 2019 | Year ended<br>March 31, 2018 |
|------------------|------------------------------|------------------------------|
| Exercised        | -                            | 2,80,045                     |
| Lapsed/Forfeited | -                            | 3,103                        |
| Outstanding      | 84,780                       | 84,780                       |

During the year ended March 31, 2019, the Company formulated and approved a new employee stock option plan 2018 (ESOP 2018) with 1,75,000 equity shares of ₹ 5 per equity share in board meeting dated August 8, 2018. The Company has not granted any equity share till March 31, 2019 under the said ESOP scheme.

- 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.

**S.R. Battiloi & Associates LLP, New Delhi**  
**for Identification**



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**S CHAND AND COMPANY LIMITED**  
**CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400**  
**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**

**Notes to consolidated financial results:**

- 11a. New Saraswati House (India) Private Limited, a subsidiary of the Company has one of its warehouse situated at "Sahibabad". During the year ended March 31, 2019, 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 has received insurance claim of ₹ 51.01 million during the quarter ended March 31, 2019 which has been netted off from the "Exceptional item" of ₹ 58.13 million.
- 11b. During the year ended March 31, 2019, the Group experienced significant sales return which was more than the management estimates made during year ended March 31, 2018, out of which ₹ 226.27 million was considered exceptional as being other than the ordinary course of business.
12. During the year ended March 31, 2019, a gain of ₹ 20.41 million has been recorded in other income, arising out of deemed disposal on account of reduction in proportionate interest of the Company in one of its Associates.
13. The Board of Directors of the Company on August 8, 2018 had granted its approval for making an investment of ₹ 585 million to acquire 51% (first tranche) partnership interest in Chetana Publications (India) LLP. The Company had executed the definitive agreement for the said acquisition, however, certain condition precedents for completing the first tranche, were to be completed, hence, the Company extended the timeline for completing the first tranche of investment till February 20, 2019. However, the Board of Directors of the company on February 14, 2019 have decided not to pursue this acquisition.
14. S.Chand Edutech Private Limited, a subsidiary of company has charged off an amount of ₹ 4.4 million to statement of profit and loss for Project smart watch from Intangible assets under development.
15. DS Digital Private Limited, a subsidiary of the company, has reversed, during the year ended March 31, 2019, sales of content made to channel partner made in Mar'18 for perpetual contract for students amounting to ₹ 6.35 million, as the company and channel partner couldn't execute the project due to internal management issues at school.
16. During the quarter and year ended March 31, 2019, the company has purchased remaining 26% stake in Chhaya Prakashani Pvt. Ltd. by making payment towards second tranche as per agreement.
17. The Board of Directors in its meeting held on May 30, 2018 recommended a final dividend of ₹ 1.50 per equity share and the same was approved by shareholders at the Annual General Meeting held on September 25, 2018.
18. The Financial Results for the quarter and year ended March 31, 2019 are available on the company's website [www.schandgroup.com](http://www.schandgroup.com) and on the website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and The National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
19. Figures for the previous quarters/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications/disclosures.

Place: New Delhi  
Date: May 28, 2019

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

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



Himanshu Gupta  
(Managing Director)