



S Chand And Company Limited

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

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

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

Date: February 14, 2019

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharastra- 400001	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra- 400051
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Dear Sir,

Re: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2018 alongwith Limited Review Report

Please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2018 alongwith Limited Review Report. These results were considered and reviewed by Audit Committee in its meeting held on February 14, 2019 and approved by the Board of Directors of the Company at its meeting held on February 14, 2019.

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

Thanking You.

Yours Truly

For S Chand And Company Limited

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

Encl: as above

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of S Chand and Company Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Yogesh Midha
Partner
Membership No.: 94941

Place: New Delhi
Date: February 14, 2019



S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2018
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
WEBSITE: WWW.SCHANDGROUP.COM

		(₹ in millions)					
	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018	Dec 31, 2017	March 31, 2018
		Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited
I	Revenue from operations	27.87	461.35	130.67	347.11	928.44	3,439.90
II	Other income	37.38	55.73	41.23	124.88	160.84	270.23
III	Total income (I+II)	65.25	517.08	171.90	471.99	1,089.28	3,710.13
IV	Expenses						
	Cost of published goods/materials consumed	341.49	455.29	155.05	606.04	611.57	1,251.01
	Publication expenses	0.38	49.81	20.01	53.72	125.82	380.37
	Purchases of traded goods	29.73	-	30.34	69.71	16.03	16.03
	(Increase)/decrease in inventories of finished goods and work in progress	(423.70)	(186.31)	(103.43)	(510.81)	(150.28)	66.71
	Selling and distribution expenses	121.67	61.08	66.57	228.33	153.50	233.57
	Employee benefits expenses	145.70	132.57	140.17	421.37	387.01	543.83
	Finance cost	24.59	16.47	19.39	64.61	73.70	97.22
	Depreciation and amortization expense	9.29	8.08	9.15	27.56	25.23	33.50
	Other expenses	89.74	72.50	117.38	277.11	218.60	298.19
	Total expenses (IV)	338.89	609.49	454.63	1,237.64	1,461.18	2,920.43
V	Profit/(loss) before exceptional items and tax (III-IV)	(273.64)	(92.41)	(282.73)	(765.65)	(371.90)	789.70
VI	Exceptional items (refer note 13)	225.57	-	-	225.57	-	-
VII	Profit/(loss) before tax (V-VI)	(499.21)	(92.41)	(282.73)	(991.22)	(371.90)	789.70
VIII	Tax expenses:						
	1) Current tax	-	(2.93)	(7.19)	(7.19)	(2.93)	265.09
	2) Deferred tax	(179.68)	(31.81)	(95.98)	(344.31)	(130.36)	17.02
IX	Profit/(loss) for the period/year from continuing operations (VII-VIII)	(319.53)	(57.67)	(179.56)	(639.72)	(238.61)	507.59
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period/year (after tax) (IX+XII)	(319.53)	(57.67)	(179.56)	(639.72)	(238.61)	507.59
XIV	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	(3.21)	3.15	2.33	(0.31)	4.46	3.10
	(ii) Income tax related to items that will not be reclassified to profit or loss	1.11	(1.09)	(0.80)	0.11	(1.54)	(1.07)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total comprehensive income for the period/year (XIII+XIV) (comprising profit/(loss) and other comprehensive income for the period)	(321.63)	(55.61)	(178.03)	(639.92)	(235.69)	509.62
XVI	Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.75	174.88	174.88	174.75	174.88
XVII	Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	NA	NA	8,425.36
XVIII	Earnings/(loss) per equity share (in ₹) (for continuing operations)						
	1) Basic	(9.14)	(1.63)	(5.13)	(18.29)	(6.98)	14.76
	2) Diluted	(9.14)	(1.63)	(5.13)	(18.29)	(6.98)	14.72
XIX	Earnings/(loss) per equity share (in ₹) (for discontinued operations)						
	1) Basic	-	-	-	-	-	-
	2) Diluted	-	-	-	-	-	-
XX	Earnings/(loss) per equity share (in ₹) (for discontinued and continuing operations)						
	1) Basic	(9.14)	(1.63)	(5.13)	(18.29)	(6.98)	14.76
	2) Diluted	(9.14)	(1.63)	(5.13)	(18.29)	(6.98)	14.72

See accompanying notes to financial results.



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

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
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Notes to standalone financial results:

1. The unaudited standalone financial results for the quarter and nine months period ended December 31, 2018 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on February 14, 2019.
2. A limited review of the standalone financial results for the quarter and nine months period ended December 31, 2018 and December 31, 2017 have been carried out by our statutory auditors.
3. 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.
4. The details of utilization of IPO proceeds - ₹ 3,042.81 million (net of IPO related expenses ₹ 207.19 million) are as follows:

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

5. 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.
6. 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.
7. 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.
8. During the nine months period ended December 31, 2018 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).

	Nine months ended December 31, 2018	Year ended March 31, 2018
Exercised	-	2,80,045
Lapsed/Forfeited	-	3,103
Outstanding	84,780	84,780

During the nine months period ended December 31, 2018, 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 December 31, 2018 under the said ESOP scheme.

9. 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.
10. 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.
11. During the nine months period ended December 31, 2018, the Company had made investment in 3,995,250 shares @ ₹ 10 per share in S Chand Edutech Private Limited (wholly owned subsidiary).



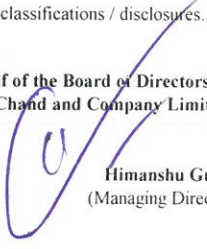
S.R. Batliboi & Associates LLP, New Delhi
 for Identification

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
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Notes to standalone financial results:

12. During the nine months period ended December 31, 2018, 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. Exceptional items include adjustment on account of sales return amounting to INR 175.57 million other than the ordinary course of business.
- 13b. During the quarter ended December 31, 2018, 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. 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.
15. The Quarterly Financial Results are available on the company's website www.schandgroup.com and on the website of Bombay Stock Exchange (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
16. Figures for the previous quarter's/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications / disclosures.

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


Himanshu Gupta
(Managing Director)

Place: New Delhi
Date: February 14, 2019



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

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of S Chand Group comprising S Chand and Company Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), and associates, for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly and year to date financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results and other financial information, in respect of 7 subsidiaries, whose Ind AS financial results include total assets of Rs 2,748.18 million as at December 31, 2018, and total revenues of Rs 98.24 million and Rs 220.23 million for the quarter and the period ended on that date. These Ind AS financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and auditor's reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.
6. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 9.86 million and Rs 19.31 million for the quarter and for the period ended December 31, 2018 respectively, as considered in the consolidated Ind AS financial results, in respect of 2 associates, whose financial results and other financial information have not been reviewed and whose unreviewed financial results, other unaudited financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these associates, is based



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

solely on such unreviewed financial statement and other unreviewed financial information. According to the information and explanations given to us by the management, these financial results and other financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

7. We have neither audited nor reviewed the accompanying consolidated financial results and other financial information for the quarter ended December 31, 2017, and year to date from April 01, 2017 to December 31, 2017, which has been presented solely based on the information compiled by the management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Yogesh Midha
Partner
Membership No.: 94941



Place: New Delhi
Date: February 14, 2019

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2018
REGISTERED OFFICE: RAVINDRA MANSION, RAM NAGAR, NEW DELHI 110055
CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044
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(₹ in millions)

	Particulars	Quarter ended			Nine months period ended		Year ended March 31, 2018
		Dec 31, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2018	Dec 31, 2017	
		Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited
I	Revenue from operations	46.12	679.75	106.13	728.91	1,397.82	7,944.45
II	Other income	32.22	29.17	17.14	73.92	59.55	127.27
III	Total income (I+II)	78.34	708.92	123.27	802.83	1,457.37	8,071.72
IV	Expenses						
	Cost of published goods/materials consumed	611.15	798.46	305.18	1,172.60	1,169.51	2,387.64
	Publication expenses	80.47	143.84	64.10	221.33	292.21	682.79
	Purchases of traded goods	32.18	17.04	48.84	97.78	55.11	74.20
	(Increase)/decrease in inventories of finished goods and work in progress	(733.83)	(594.02)	(346.74)	(1,007.01)	(668.31)	100.53
	Selling and distribution expenses	296.34	166.56	208.50	640.34	453.72	737.17
	Employee benefits expenses	403.28	361.85	367.07	1,127.04	1,014.76	1,385.61
	Finance cost	70.74	46.95	57.09	182.11	179.23	239.72
	Depreciation and amortization expense	66.87	46.78	55.38	176.95	141.20	192.84
	Other expenses	208.10	153.92	234.37	615.71	497.91	649.55
	Total expenses (IV)	1,035.30	1,141.38	993.79	3,226.85	3,135.34	6,450.05
V	Profit/(loss) before share of loss in associates, exceptional items and tax (III-IV)	(956.96)	(432.46)	(870.52)	(2,424.02)	(1,677.97)	1,621.67
VI	Share of loss in associates	9.86	8.55	4.12	19.31	9.76	12.25
VII	Profit/(loss) before exceptional items and tax (V-VI)	(966.82)	(441.01)	(874.64)	(2,443.33)	(1,687.73)	1,609.42
VIII	Exceptional items (refer note 11)	226.27	-	-	284.40	-	-
IX	Profit/(loss) before tax (VII-VIII)	(1,193.09)	(441.01)	(874.64)	(2,727.73)	(1,687.73)	1,609.42
X	Tax expenses:						
	1) Current tax	11.90	27.96	(8.41)	5.69	30.48	584.55
	2) Deferred tax	(390.15)	(210.43)	(295.29)	(849.21)	(538.14)	(45.96)
XI	Profit/(loss) for the period/ year from continuing operations (IX-X)	(814.84)	(258.54)	(570.94)	(1,884.21)	(1,180.07)	1,070.83
XII	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-	-
XIV	Profit/(loss) from discontinued operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit/(loss) for the period/ year (after tax) (XI+XIV)	(814.84)	(258.54)	(570.94)	(1,884.21)	(1,180.07)	1,070.83
XVI	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	(9.42)	5.00	9.31	3.90	7.84	1.13
	(ii) Income tax related to items that will not be reclassified to profit or loss	3.16	(1.76)	(2.92)	(1.09)	(2.70)	0.24
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total comprehensive income for the period/ year (XV+XVI) (comprising profit/(loss) and other comprehensive income for the period)	(821.10)	(255.30)	(564.55)	(1,881.40)	(1,174.93)	1,072.20
XVIII	Profit/(loss) for the period/ year						
	Attributable to:						
	- Equity holders of the parent	(819.90)	(265.72)	(559.13)	(1,866.70)	(1,161.74)	1,072.06
	- Non- controlling interests	(1.20)	10.42	(5.42)	(14.70)	(13.19)	0.14
XIX	Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.75	174.88	174.88	174.75	174.88
XX	Reserves (excluding revaluation reserves) of previous accounting year	NA	NA	NA	NA	NA	9,822.42
XXI	Earnings/(loss) per equity share (in ₹) (for continuing operations)						
	1) Basic	(23.26)	(7.67)	(16.32)	(53.45)	(33.38)	31.14
	2) Diluted	(23.26)	(7.67)	(16.32)	(53.45)	(33.38)	31.06
XXII	Earnings/(loss) per equity share (in ₹) (for discontinued operations)						
	1) Basic	-	-	-	-	-	-
	2) Diluted	-	-	-	-	-	-
XXIII	Earnings/(loss) per equity share (in ₹) (for discontinued and continuing operations)						
	1) Basic	(23.26)	(7.67)	(16.32)	(53.45)	(33.38)	31.14
	2) Diluted	(23.26)	(7.67)	(16.32)	(53.45)	(33.38)	31.06

See accompanying notes to financial results.



S.R. Batra & Associates LLP, New Delhi

for Identification

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
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Notes to consolidated financial results:

- The unaudited consolidated financial results for the quarter and nine months period ended December 31, 2018 were approved by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on February 14, 2019.
- A limited review of the consolidated financial results for the quarter and nine months period ended December 31, 2018 have been carried out by our statutory auditors. The consolidated financial results and other financial information for the quarter and nine months period ended 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:

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

- 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 nine months period ended December 31, 2018 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 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 period ended December 31, 2018 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)

	Nine months ended December 31, 2018	Year ended March 31, 2018
Exercised	-	2,80,045
Lapsed/Forfeited	-	3,103
Outstanding	84,780	84,780

During the nine months period ended December 31, 2018, 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 December 31, 2018 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. 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:

- 11a New Saraswati House (India) Private Limited, a subsidiary of the Company has one of its warehouse situated at "Sahibabad". During the nine months period ended December 31, 2018, a fire broke in warehouse, which resulted in loss of finished goods lying in warehouse at that point in time. The valuation of goods computed by the management at cost is ₹ 58.13 million which has been disclosed as an "Exceptional item". The Company is still in the process of completing necessary formalities with insurance company for the insurance claim.
- 11b Exceptional items include adjustment on account of sales return amounting to ₹ 226.27 million other than the ordinary course of business.
- 12 During the quarter and nine months period ended December 31, 2018, a gain of ₹8.93 million and ₹ 20.41 million respectively have 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 nine months period ended December 31, 2018, 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 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.
- 17 The Quarterly Financial Results are available on the company's website www.schandgroup.com and on the website of Bombay Stock Exchange (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
- 18 Figures for the previous quarters/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications/disclosures.

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

Himanshu Gupta
(Managing Director)

Place: New Delhi
Date: February 14, 2019



S. R. Bhatnagar & Associates LLP, New Delhi

for Identification