

**CHARTERED ACCOUNTANT CERTIFICATE**

We have verified the audited financial statements of M/s S Chand and Company Limited, having its Registered Office at 7361, Ravindra Mansion, Ram Nagar, New Delhi- 110055, for the year ended 31<sup>st</sup> March, 2017. On the basis of such verification, we, hereby, certify that the Net Worth of the company as on 31<sup>st</sup> March, 2017 is as follows:

**Computation of Net Worth**

Particulars	<u>Amount</u>
	₹
Paid up Capital	14,92,22,480
Add: Reserves and Surplus	496,19,31,088
Less: Deferred Tax Assets (net)	2,01,63,114
<b>Net Worth</b>	<b><u>509,09,90,454</u></b>

**Note:** The above net worth has been computed based on audited financial statements of the company as on 31<sup>st</sup> March, 2017 prepared under the previous Indian GAAP and without considering the impact of the Ind AS which has become applicable on the company w.e.f. 1<sup>st</sup> April, 2017.

**For B. CHHAWCHHARIA & CO.**

Chartered Accountants

Firm Registration No: 305123E

*Gupta*

Abhishek Gupta

Partner

Membership No: 529082

Place: New Delhi

Date: 7<sup>th</sup> February, 2018



**CHARTERED ACCOUNTANT CERTIFICATE**

We have verified the audited financial statements of M/s Blackie & Son (Calcutta) Private Limited, having its Registered Office at 7361, Ravindra Mansion, Ram Nagar, New Delhi-110055, for the year ended 31<sup>st</sup> March, 2017. On the basis of such verification, we, hereby, certify that the Net Worth of the company as on 31<sup>st</sup> March, 2017 is as follows:

**Computation of Net Worth**

Particulars	<u>Amount</u>
	₹
Paid up Capital	1,49,000
Add: Reserves and Surplus	6,73,78,875
Add: Deferred tax liability (net)	66,671
<b>Net Worth</b>	<b><u>6,75,94,546</u></b>

**Note:** The above net worth has been computed based on audited financial statements of the company as on 31<sup>st</sup> March, 2017 prepared under the previous Indian GAAP and without considering the impact of the Ind AS which has become applicable on the company w.e.f. 1<sup>st</sup> April, 2017.

For **B. CHHAWCHHARIA & CO.**  
Chartered Accountants  
Firm Registration No: 305123E



Abhishek Gupta  
Partner

Membership No: 529082

Place: New Delhi

Date: 7<sup>th</sup> February, 2018



**CHARTERED ACCOUNTANT CERTIFICATE**

We have verified the audited financial statements of M/s SAFARI DIGITAL EDUCATION INITIATIVES PRIVATE LIMITED, having its Registered Office at 7361, Ravindra Mansion, Ram Nagar, New Delhi- 110055, for the year ended 31<sup>st</sup> March, 2017. On the basis of such verification, we, hereby, certify that the Net Worth of the company as on 31<sup>st</sup> March, 2017 is as follows:

**Computation of Net Worth**

Particulars	Amount ₹
Paid up Capital	44,36,92,680
Add: Reserves and Surplus	(6,39,29,859)
<b>Net Worth</b>	<b><u>37,97,62,821</u></b>

**Note:** The above net worth has been computed based on audited financial statements of the company as on 31<sup>st</sup> March, 2017 prepared under the previous Indian GAAP and without considering the impact of the Ind AS which has become applicable on the company w.e.f. 1<sup>st</sup> April, 2017.

For **B. CHHAWCHHARIA & CO.**  
Chartered Accountants  
Firm Registration No: 305123E



Abhishek Gupta

Partner

Membership No: 529082

Place: New Delhi

Date: 7<sup>th</sup> February, 2018



**CHARTERED ACCOUNTANT CERTIFICATE**

We have verified the audited financial statements of M/s Nirja Publishers & Printers Private Limited, having its Registered Office at 7361, Ravindra Mansion, Ram Nagar, New Delhi-110055, for the year ended 31<sup>st</sup> March, 2017. On the basis of such verification, we, hereby, certify that the Net Worth of the company as on 31<sup>st</sup> March, 2017 is as follows:

**Computation of Net Worth**

Particulars	<u>Amount</u>
	₹
Paid up Capital	1,20,000
Add: Reserves and Surplus	68,58,93,464
Less: Deferred Tax Assets (net)	10,27,753
<b>Net Worth</b>	<b><u>68,49,85,711</u></b>

**Note:** The above net worth has been computed based on audited financial statements of the company as on 31<sup>st</sup> March, 2017 prepared under the previous Indian GAAP and without considering the impact of the Ind AS which has become applicable on the company w.e.f. 1<sup>st</sup> April, 2017.

For **B. CHHAWCHHARIA & CO.**  
Chartered Accountants  
Firm Registration No: 305123E

*Gupta*

Abhishek Gupta  
Partner  
Membership No: 529082

Place: New Delhi  
Date: 7<sup>th</sup> February, 2018



**CHARTERED ACCOUNTANT CERTIFICATE**

We have verified the audited financial statements of M/s DS DIGITAL PRIVATE LIMITED, having its Registered Office at 7361, Ravindra Mansion, Ram Nagar, New Delhi- 110055, for the year ended 31<sup>st</sup> March, 2017. On the basis of such verification, we, hereby, certify that the Net Worth of the company as on 31<sup>st</sup> March, 2017 is as follows:

**Computation of Net Worth**

Particulars	<u>Amount</u>
	₹
Paid up Capital	56,89,93,200
Add: Reserves and Surplus	(31,95,85,773)
Less: Deferred Tax Assets (net)	9,74,74,119
<b>Net Worth</b>	<b><u>15,19,33,308</u></b>

**Note:** The above net worth has been computed based on audited financial statements of the company as on 31<sup>st</sup> March, 2017 prepared under the previous Indian GAAP and without considering the impact of the Ind AS which has become applicable on the company w.e.f. 1<sup>st</sup> April, 2017.

For **B. CHHAWCHHARIA & CO.**

Chartered Accountants

Firm Registration No: 305123E

*Gupta*

Abhishek Gupta

Partner

Membership No: 529082

Place: New Delhi

Date: 7<sup>th</sup> February, 2018



**CHARTERED ACCOUNTANT CERTIFICATE**

We have verified the financial statements of M/s S Chand and Company Limited, having its Registered Office at 7361, Ravindra Mansion, Ram Nagar, New Delhi- 110055, as on 1<sup>st</sup> April, 2017 after considering the effect of the proposed Scheme of Arrangement, provided to us by the management. On the basis of such verification and on the basis of information and explanations given to us by the management, we, hereby, certify that the Net Worth of the company post restructuring as on 1<sup>st</sup> April, 2017 is as follows:

**Computation of Net Worth**

Particulars	Amount (in millions) ₹
Paid up Capital	149.22
Add: Reserves and Surplus	5511.59
Less: Deferred Tax Assets (net)	20.16
<b>Net Worth</b>	<b><u>5640.65</u></b>

**Note:** The above net worth has been computed based on financial statements of the company prepared after considering the impact of the proposed Scheme of Arrangement as on 1<sup>st</sup> April, 2017 prepared under the previous Indian GAAP and without considering the impact of the Ind AS which has become applicable on the company w.e.f. 1<sup>st</sup> April, 2017.

For **B. CHHAWCHHARIA & CO.**

Chartered Accountants

Firm Registration No: 305123E



Abhishek Gupta

Partner

Membership No: 529082

Place: New Delhi

Date: 22<sup>nd</sup> February, 2018



**CHARTERED ACCOUNTANT CERTIFICATE**

We have verified the financial statements of M/s Safari Digital Education Initiatives Private Limited, having its Registered Office at 7361, Ravindra Mansion, Ram Nagar, New Delhi-110055, as on 1<sup>st</sup> April, 2017 after considering the effect of the proposed Scheme of Arrangement, provided to us by the management. On the basis of such verification and on the basis of information and explanations given to us by the management, we, hereby, certify that the Net Worth of the company post restructuring as on 1<sup>st</sup> April, 2017 is as follows:

**Computation of Net Worth**

Particulars	Amount (in millions) ₹
Paid up Capital	483.35
Add: Reserves and Surplus	(285.60)
<b>Net Worth</b>	<b>197.75</b>

**Note:** The above net worth has been computed based on financial statements of the company prepared after considering the impact of the proposed Scheme of Arrangement as on 1<sup>st</sup> April, 2017 prepared under the previous Indian GAAP and without considering the impact of the Ind AS which has become applicable on the company w.e.f. 1<sup>st</sup> April, 2017.

For **B. CHHAWCHHARIA & CO.**  
Chartered Accountants  
Firm Registration No: 305123E



Abhishek Gupta

Partner

Membership No: 529082

Place: New Delhi

Date: 22<sup>nd</sup> February, 2018

