

S CHAND AND COMPANY PRIVATE LIMITED
ANNUAL REPORT – 2014-15





S CHAND AND COMPANY PRIVATE LIMITED

CIN: U22219DL1970PTC005400

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

Phone: +91-11-23672080/81/82

Fax: +91 11 23677446

email – jsingh.del@schandgroup.com

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DIRECTORS' REPORT

To the Members,

The Board of Directors of your Company has the pleasure in presenting the 44th Annual Report of the Company on the business and operations together with the Audited Statements of Accounts of your Company for the year ended on 31st March 2015.

I. FINANCIAL RESULTS:

The Financial Results of your Company for the year under review are summarized as under:

Particulars	Amount in Rs. (2014-15)	Amount in Rs. (2013-14)
Income from operations	2,34,69,55,082	2,23,48,36,595
Other income	8,88,53,928	1,92,25,757
Profit/Loss before interest and Depreciation	35,63,45,204	24,78,85,546
Interest	15,66,19,697	4,83,26,028
Depreciation	8,04,45,935	5,39,15,208
Profit/Loss before tax	11,92,79,572	14,56,44,310
Provision for current taxes	4,23,36,873	5,14,83,280
Deferred Tax Assets/ provision for Liability	(32,93,400)	39,36,707
Profit/loss after tax	8,02,36,099	8,98,97,101
Brought forward profit/ loss	34,94,34,994	25,95,37,893
Carried to balance sheet	42,77,17,257	34,94,34,994

2. DIVIDEND:

With a view to conserve the financial resources for further expansion of business, the Board of Directors of your Company has not recommended any dividend to the shareholders of the Company for the Financial Year 2014-15.

3. **RESERVES:**

Since the Board of Directors of your Company has not recommended any dividend on the Equity Shares of the Company for the Financial Year 2014-15, there was no transfer of profits to reserves.

4. **STATE OF COMPANY'S AFFAIR:**

During the period under review, the Company has reported a net profit (after tax) of Rs. 802.36 lacs, as compared to a net profit (after tax) of Rs. 898.97 lacs in the previous year. The revenue marginally increased to Rs 24,358.09 lacs as compared to Rs 22,540.62 lacs in the previous year. Raw material prices were high impacting the profitability. The Company expects to improve margins in the coming year. The Company had also made an investment of Rs 6138.44 lacs in New Saraswati House (India) Private Limited a Delhi based publishing Company. During the period under review the two subsidiaries i.e Ms Vikas Publishing House Pvt Ltd. and Rajendra Ravindra Printers Pvt.Ltd. had moved application before the honble' High Court of Delhi for Merger.

5. **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY DURING THE END OF RELEVANT FINANCIAL YEAR UP TO THE DATE OF REPORT:**

No material changes and commitments have occurred after March 31, 2015 till the date of this Report, which affect the financial position of the Company.

6. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS:**

There were no orders passed by any Regulator/Courts/Tribunals against the Company during the financial year 2014-15 impacting the going concern status and company's operation in future.

7. **INTERNAL SYSTEM CONTROL AND THEIR ADEQUACY:**

The Company has adequate internal control procedures and systems commensurate with the size of the Company. These systems and procedures have been designed to provide reasonable assurance with regard to maintaining proper accounting controls, monitoring economy and efficiency of operations, protecting assets from unauthorized use and losses and ensuring reliability of financial and operational system.

The Company has appointed Desai Hari Bhakti ,Chartered Accountants to oversee and carry out internal audit which is reviewed in consultation with the statutory auditors.

The Audit committee reviews audit reports submitted by the internal auditors suggestions for improvement are considered and the audit committee follows up on corrective action.

8. LIST OF SUBSIDIARY(IES), JOINT VENTURES & ASSOCIATE COMPANIES:

During the year under review, the Company has the following subsidiaries:

1. Nirja Publishers and Printers Pvt. Ltd.
2. Eurasia Publishing House Pvt. Ltd.
3. Blackie and Son (Calcutta) Pvt. Ltd.
4. Rajendra Ravindra Printers Pvt. Ltd.
5. Safari Digital Education Initiatives Pvt. Ltd.
6. S Chand Edutech Pvt. Ltd. (This Company is Subsidiary of Safari Digital Education Initiatives Pvt. Ltd. which is a subsidiary of S Chand And Company Pvt. Ltd.)
7. Arch Papier Mache Pvt. Ltd. (This Company is Subsidiary of Rajendra Ravindra Printers Pvt. Ltd. and which is a subsidiary of S Chand And Company Pvt. Ltd.)
8. BPI(India) Pvt. Ltd. (This Company is Subsidiary of Blackie & Son (Calcutta)Pvt. Ltd. which is a subsidiary of S Chand and Company Pvt. Ltd.)
9. Vikas Publishing House Private Limited
10. DS Digital Pvt. Ltd.(This company is subsidiary of Safari digital Education Initiatives Pvt Ltd("Safari"),and S Chand together with Safari holds 99.04%)
11. New Saraswati House (India) Pvt. Ltd.(S Chand And Company Pvt Ltd together with Vikas Publishing House Pvt Ltd holds more than 51%).

9. DEPOSITS:

During the year under review, your Company has not accepted any Deposit(s) under section 73 of the Companies Act, 2013 and the relevant rules made thereunder.

10. STATUTORY AUDITORS AND AUDIT REPORT:

M/s SR Batliboi & Associates LLP, Chartered Accountants, Firm Registration Number 101049W were appointed as Statutory Auditors of the Company for a period of three years in the Annual General Meeting held on September 30, 2014. Their continuance of appointment and payment of remuneration are to be ratified in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The observations made in the Auditors' Report for the FY 2014-15 read with the relevant Notes thereon are self-explanatory and hence do not call for any comments.

11. SHARE CAPITAL:

During the period under review, the company had cancelled 149,900 forfeited Equity shares from the issued, subscribed and paid up share capital of the company without cancelling them from the authorised share capital of the Company in the duly convened board meeting held on September 22,2015.

12. EXTRACTS OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as "Annexure-A".

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Though the energy cost does not form a significant portion of the total cost for the company, yet wherever possible and feasible , continuous efforts are being put for conservation of energy and minimize energy cost. In line with this use of lights, air conditioners and diesel generator have been optimized. This has resulted a considerable energy saving. The Company has not carried out any R&D activity during the year and there was no technology absorption and adoption during the year under report.

14. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, there were following Foreign Exchange earnings and outgo;

a) Foreign Exchange Earnings	: Rs 43,091,782(PY Rs. 41,885,298)
b) Foreign Exchange Outgo	:Rs.9,037,017 (PY Rs. 6,860,566/-)

15. DIRECTORS & KEY MANAGERIAL PERSONNEL:

Changes in Directors & Key Managerial Personnel

During the period under review Mr Mayank Tiwari resigned from the Board with effect from December 22,2014.The Board places on record his appreciation and gratitude for his guidance and contribution during his association with the company.

The Board appointed Mr Vishal Sharma as an additional director at its meeting held on December 22,2014 and Mr. Vishal Sharma holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

16. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, 11 (eleven) Meetings of Board of Directors were duly convened and held. The gap between the two Meetings was not more than 120 days as prescribed under section 173 of the Companies Act, 2013.

17. PARTICULARS OF INTER-CORPORATE LOANS, GUARANTEES OR INVESTMENTS AS PER SECTION 186:

During the period under review, pursuant to section 186 of Companies 2013, company has made Inter Corporate Loans, Given Guarantees and made investments. Details of same are as follows:

<u>Loan & Advances Given to subsidiary</u>	
<u>Company Name</u>	<u>Amount</u>
Rajendra Ravindra Printers Pvt Ltd	15,629,040

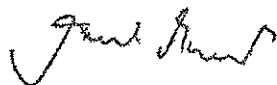
<u>Guarantees Given to Banks/Financial Institutions on behalf of subsidiaries:</u>	
Eurasia Publishing House Private Limited	99,80,000
New Saraswati (India) Private Limited	73,180,000
Nirja Publishers & Printers Private Limited	68,460,000
Rajendra Ravindra Printers Private Limited	155,910,000
Vikas Publishing House Private Limited	803,00,000

<u>Investment in subsidiary:</u>	
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	4,61,91,926
New Saraswati (India) Private Limited	613,844,122
Safari Digital Education Initiatives	21,24,99,000

18. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES :

The particulars of contracts and arrangements with related parties as entered into during the year under review in Form AOC-2 is annexed herewith as "Annexure B".

19. MANAGERIAL REMUNERATION:



During the year under review, there was no change in managerial remuneration being paid to following Directors;

1. Mrs Nirmala Gupta
2. Mrs Savita Gupta
3. Mr Dinesh Kumar Jhunjhnuwala
4. Mr Himanshu Gupta
5. Mrs Neerja Jhunjhnuwala
6. Mrs Ankita Gupta
7. Mr Gaurav Kumar Jhunjhnuwala

20. BUSINESS RISK MANAGEMENT:

The Company is engaged in educational books publishing which is exposed to various external risks such as increase in raw material and printing cost, change in curriculum, higher borrowing cost and violation of intellectual property rights of the Company. Your board has taken various steps and introduced various safeguard to mitigate these external risks. However the board does not see any risk affecting the existence of the company.

21. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During the year under review, your Company has constituted a Corporate Social Responsibility Committee ("CSR Committee") comprising of the following members:

- i) Mr. Himanshu Gupta, Chairman
- ii) Mr. Dinesh Kumar Jhunjhnuwala, Member
- iii) Mr. Deep Mishra, Member

The CSR Committee had recommended a "Corporate Social Responsibility Policy" which was approved and adopted by the Board of Directors in their meeting held on 26.02.2015. Details about the development about the CSR Policy and report on CSR activities during the year as per Annexure attached to the companies (Corporate Social responsibility policy) rules 2014 have been appended as Annexure C.

22. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON SEXUAL HARASSMENT

Your Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

During the Financial year 2014-15, the company has received 2 complaints of sexual harassment, which have been disposed off by taking appropriate actions. There is no other complaint or investigation is pending.

23. ESOP'S :

Pursuant to ESOP scheme 2012, during the Financial year 2014-15, 255 stock options were granted . However, none of the option holders have exercised the vested options during the year. Also 1158 options have lapsed due to retirement of option grantee. During the period under review no shares were allotted pursuant to the exercise of stock options.

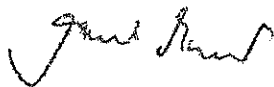
24. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3)(c) of the Companies Act, 2013, and based on the representations received from the management, the Directors hereby confirm that:

- a. in the preparation of the Annual Accounts for the financial year ended March 31, 2015, the applicable Accounting Standards have been followed and there are no material departures from the same;
- b. such accounting policies have been selected and applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the Profit and Loss of the Company for the year ended on that date;
- c. proper and sufficient care has been taken for the maintenance of adequate Accounting Records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Annual Accounts for the Financial Year ended 31st March, 2015 have been prepared on a going concern basis;
- e. systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

25. PARTICULARS OF EMPLOYEES:

During the year under review, there were two employees drawing remuneration aggregating to more than Rs. 60,00,000 (Rupees Sixty Lacs) per annum, and Rs. 5,00,000 (Rupees Five Lacs) per month. Therefore, disclosure as required to be made pursuant Section 197 read with Companies (Appointment and Remuneration) Rules, 2014 is annexed as **Annexure D**.

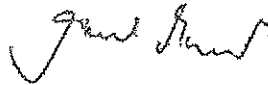


26. ACKNOWLEDGEMENT:

Your Directors would like to place on record their sincere appreciation for the bankers, business associates and employees of the Company, who have been a part of the team and made their best efforts during this year under review.

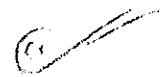
New Delhi
Date:28.09.2015

**For and on behalf of Board of Directors
S. Chand And Company Private Limited**



**Dinesh Kumar
Jhunjhnuwala
Director**

DIN: 00282988
B-414 Ground Floor,
New Friends Colony,
New Delhi, 110065



Himanshu Gupta

Director

DIN: 00054015
89, Old Ishwar Nagar,
Panchwati, Okhla More,
New Delhi, 110065

ANNEXURE "A" TO BOARD'S REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U22219DL1970PTC005400
Registration Date	09/09/1970
Name of the Company	S Chand And Company Private Limited
Category/ Sub-Category of the Company	Company Limited by Shares
Address of the Registered Office and contact details	7361, Ram Nagar, Paharganj, New Delhi-110055 011-23612080
Whether Listed Company (Yes/No)	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt Ltd C-13,Pannalal silk Mills Compound,L.B.S Marg,Bhandup(West) Mumbai400078

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SL. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT/ SERVICE	% TO TOTAL TURNOVER OF THE COMPANY

1.	Publishing of Educational Books	5811	97.57%
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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	NAME & ADDRESS OF THE COMPANY	CIN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Safari Digital Education Initiatives Pvt. Ltd.	U80904DL2010PTC204512	Subsidiary Company	100%	Sec 2(87)(ii)
2	Nirja Publishers & Printers Pvt Ltd	U74899DL1971PTC005776	Subsidiary Company	100%	Sec 2(87)(ii)
3	Eurasia Publishing House Pvt. Ltd.	U74899DL1961PTC003552	Subsidiary Company	100%	Sec 2(87)(ii)
4	Blackie and Son (Calcutta) Pvt. Ltd.	U74899DL1979PTC014517	Subsidiary Company	100%	Sec 2(87)(ii)
5	Rajendra Ravindra Printers Pvt. Ltd	U74899DL1962PTC003658	Subsidiary Company	100%	Sec 2(87)(ii)
6	S Chand Edutech Pvt. Ltd.	U80302DL2010PTC206251	Subsidiary Company	74%	Sec 2(87)(ii)
7	Arch Papier Mache Pvt. Ltd.	U74950DL2004PTC123799	Subsidiary Company	100%	Sec 2(87)(ii)
8	BPI(India) Pvt. Ltd	U22190MH1999PTC122464	Subsidiary Company	51%	Sec 2(87)(ii)
9	Vikas Publishing House Private Limited	U74899DL1971PTC005766	Subsidiary Company	100%	Sec 2(87)(ii)
10	DS Digital Pvt. Ltd.(Formerly S Chand Harcourt(India)Pvt Ltd.	U72200DL2008PTC173250	Subsidiary Company	99.04%	Sec 2(87)(ii)
11	New Saraswati House (India) Pvt. Ltd	U22110DL2013PTC262320	Subsidiary Company	51.22%	Sec 2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

d) State Govt(s)								
e) Venture Capital Funds								
f) Insurance Companies								
g) FIs								
h) Foreign Venture Capital Funds								
i) Others (specify)								
Sub-total (B)(1):-								
2. Non-Institutions								
a) Bodies Corp.								
i) Indian								
ii) Overseas	54723		54723	31.76%	54723	-	54723	31.76%
b) Individuals								
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh								
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh								
c) Others (specify)								
Sub-total (B)(2):-	54723		54723	31.76%	54723	-	54723	31.76%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	54723		54723	31.76%	54723	-	54723	31.76%
C. Shares held by Custodian for GDRs & ADRs		0	0	0	0	0	0	0

Grand Total (A+B+C)	172353		172353	100%	172353		172353	100%	
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(ii) Shareholding of Promoters :

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1	Nirmala Gupta	35382	20.53%		12866	7.46%		13.07%
2	Savita Gupta	16867	9.79%		16867	9.79%		
3	Dinesh Kumar Jhunjhuwala	23465	13.61%		23465	13.61%		
4	Himanshu Gupta	14158	8.21%		36674	21.28%		13.07%
5	Neerja Jhunjhuwala	24007	13.93%		24007	13.93%		
6	Ankita Gupta	2331	1.35%		2331	1.35%		
7	Gaurav Kumar Jhunjhuwala	100	0.6%		100	0.6%		
8	Mrs Savita, Mr Himanshu & Mrs Ankita Gupta (Jointly Holding)	1320	0.77%		1320	0.77%		

(iii) Change in Promoters' Shareholding (please specify, if there is no change): **NO CHANGE**

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of	No. of shares	% of total shares of the company
1.	At the beginning of the year				
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
3.	At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				

	a) Everstone Capital Partners II LLC	54723	31.76%	54723	31.76%
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc)	NIL	NIL	NIL	NIL
3.	At the End of the year (or on the date of separation, if separated during the year)	54723	31.76%	54723	31.76%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

At the beginning of the year					
Nirmala Gupta	35382	20.5%	35382	20.5%	
Savita Gupta	16867	9.8%	16867	9.8%	
Dinesh Kumar Jhunjhnuwala	23465	13.6%	23465	13.6%	
Himanshu Gupta	14158	8.2%	36674	21.28%	
Neerja Jhunjhnuwala	24007	13.9%	24007	13.9%	
Ankita Gupta	2331	1.4%	2331	1.4%	
Gaurav Kumar Jhunjhnuwala	100	0.1%	100	0.1%	
Savita Gupta, Himanshu Gupta, & Ankita Gupta (Joint Shareholding)	1320	0.8%	1320	0.8%	
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	On 15.12.2014 Mrs Nirmala Gupta transferred 22516 shares to Mr Himanshu Gupta				

At the end of the year					
Nirmala Gupta	12866	7.46%	12866	7.46%	
Savita Gupta	16867	9.79%	16867	9.79%	
Dinesh Kumar Jhunjhuwala	23465	13.61%	23465	13.61%	
Himanshu Gupta	36674	21.28%	36674	21.28%	
Neerja Jhunjhuwala	24007	13.93%	24007	13.93%	
Ankita Gupta	2331	1.35%	2331	1.35%	
Gaurav Kumar Jhunjhuwala	100	0.06%	100	0.06%	
Savita Gupta, Himanshu Gupta, & Ankita Gupta (Joint Shareholding)	1320	0.77%	1320	0.77%	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the Financial year				
i) Principal Amount	392,873,929	-	-	392,873,929
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1,381,653	-	-	1,381,653
Total (i)+(ii)+(iii)	394,255,582	-	-	394,255,582
Change in indebtedness during the Financial year				

• Addition	774,607,311	-	-	774,607,311
• Reduction		-	-	
Net Change	774,607,311	-	-	774,607,311
Indebtedness at the end of the financial year				
i) Principal Amount	1,167,863,184	-	-	1,167,863,184
ii) Interest Due but not paid	564,384	-	-	564,384
iii) Interest accrued but not due	435,325	-	-	435,325
Total (i)+(ii)+(iii)	1,168,862,893	-	-	1,168,862,893

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. no.	Particulars of Remuneration	Name of MD/WTD/Manager			
		Nirmala Gupta (1)	Savita Gupta (2)	Dinesh Kumar Jhunjhnuwala (3)	Himanshu Gupta (4)
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b) Value of Perquisites u/s 17(2) of Income Tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	1200,000 P.A	24,00,000 P.A	36,00,000 P.A	36,00,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - As % of profit - Others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	12,00,000	24,00,000	36,00,000	36,00,000
	Ceiling as per the Act	NA	NA	NA	NA

Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. no.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Neerja Jhunjhnuwala (5)	Ankita Gupta (6)	Gaurav kumar Jhunjhnuwala (7)	
					(8)
1.	Gross Salary d) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 e) Value of Perquisites u/s 17(2) of Income Tax Act, 1961 f) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Rs.1200,000 P.A	Rs.1200,000 P.A	Rs.1200,000 P.A	Rs.14,400,000 P.A
2.	Stock Option	-	-	-	
3.	Sweat Equity	-	-	-	
4.	Commission - As % of profit - Others, specify				
5.	Others, please specify	-	-	-	
	Total (A)	Rs.1200,000	Rs.1200,000	Rs.1200,000	Rs 14,400,000
	Ceiling as per the Act	NA	NA	NA	NA

B. Remuneration to other directors: NA

S. no.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors • Fee for attending Board / Committee Meeting • Commission • Others, Please Specify					
	Total (1)					
2.	Other Non-Executive Directors • Fee for attending Board / Committee Meeting • Commission • Others, Please Specify					
	Total (2)					

	Total (B) = 1 + 2					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel (in Rs.)			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961			Rs 6181968 P.A	Rs 6181968 P.A.
2.	Stock Option			271 options granted (258 Growth options and 13 thank you options as per ESOP scheme 2012	
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total			271 Options	Rs.6181968 P.A

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A.

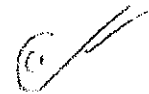
New Delhi:

Date: 28.09.2015

For and on behalf of Board of Directors
S CHAND AND COMPANY PVT. LTD.



Dinesh Kumar
Jhunjhnuwala
Director
DIN: 00282988
B-414 Ground Floor,
New Friends Colony,
New Delhi, 110065



Himanshu Gupta
Director
DIN: 00054015
89, Old Ishwar Nagar,
Panchwati, Okhla More,
New Delhi, 110065

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis Not applicable

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

1. Related party Transaction with Nirja Publishers & Printers Pvt Ltd.

(a) Name(s) of the related party and nature of relationship- Nirja Publishers & Printers Pvt Ltd, Subsidiary Company

(b) Nature of contracts/arrangements/transactions-Sale /Purchase of Books, printing& binding, Lease rent

(c) Duration of the contracts / arrangements/transactions-5 years ,3 Years,3 years.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd, has transaction of Sale /Purchase of books. Also will get its printing and Binding Done from Nirja Publishers & Printers Pvt Ltd and has also leased machinery to Nirja Publishers & Printers Pvt Ltd. Value of Contracts for Financial year ending March 31,2015 are as follows
Purchase of Books-Rs. 4249,83,785, Printing & Binding-Rs.32,250, Sale of Books- Rs 4,76,744 ,Lease of Machinery-Rs 18,00,000.

(e) Date(s) of approval by the Board, if any: Sale Purchase of Books-07.01.2011, Leasing of Machinery-15.04.2012, Printing and Binding of Books-12.04.2013

(f) Amount paid as advances, if any: NIL

2. Related party Transaction with Blackie & Son (Calcutta) Pvt Ltd.

- (a) Name(s) of the related party and nature of relationship- Blackie & Son (Calcutta)Pvt Ltd, Subsidiary company
- (b) Nature of contracts/arrangements/transactions- Purchase of books
- (c) Duration of the contracts / arrangements/transactions-5 years
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd Purchased Books from Blackie& Son(Calcutta)Pvt Ltd. Total Value of transactions are Rs.369,77,966 for Financial year ending March 31,2015.
- (e) Date(s) of approval by the Board, if any:07.1.2011
- (f) Amount paid as advances, if any NIL

3. Related party Transaction with Vikas Publishing House Pvt Ltd.

- (a) Name(s) of the related party and nature of relationship- Vikas publishing House Pvt. Ltd., Subsidiary Company
- (b) Nature of contracts/arrangements/transactions- Sale /Purchase of Books, printing & binding
- (c) Duration of the contracts / arrangements/transactions-3 years
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd has done transactions of Sale Purchase of Books and also got its Books printed and Binded from Vikas publishing House Pvt Ltd. Total value of transactions for Financial year ending March 31,2015 for purchase of books is Rs 4,032,563, for printing Rs 150,705,458,for sale of books Rs 32,657,240 .
- (e) Date(s) of approval by the Board, if any: Since the transactions were done in ordinary course of business and on arm's length , no approval of board was sought for these transactions.
- (f) Amount paid as advances, if any: NIL

4. Related party Transaction with Eurasia Publishing House Pvt Ltd.

- (a) Name(s) of the related party and nature of relationship- Eurasia Publishing House Pvt Ltd, Subsidiary Company
- (b) Nature of contracts/arrangements/transactions- Sale of Books
- (c) Duration of the contracts / arrangements/transactions- 5 years
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand and Company Pvt Ltd will Purchase Books from Eurasia publishing House Pvt Ltd Since contracts are rate contracts , value of transactions cannot be determined. Value of transaction for Purchase of books for Financial year ending March 31,2015 is Rs 1180,82,449 .
- (e) Date(s) of approval by the Board, if any:07.01.2011
- (f) Amount paid as advances, if any:NIL

5. Related party Transaction with BPI(India)Pvt Ltd.

- (a) Name(s) of the related party and nature of relationship- BPI(India)Pvt Ltd, Subsidiary Company
- (b) Nature of contracts/arrangements/transactions- Sale/ purchase of Books and Purchase of CDs and Toys.
- (c) Duration of the contracts / arrangements/transactions- N.A.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd purchases Books, CDs and Toys . Value of transactions for purchase & sales of books for Financial year ending March 31,2015 is Rs 7,99,555 and Rs 106250 respectively.

- (e) Date(s) of approval by the Board, if any: since the transactions were done in ordinary course of business and on arm's length, no approval of board was sought for these transactions
(f) Amount paid as advances, if any: Rs 9,689,565

6. Related party Transaction with SC Hotel Tourist Deluxe Pvt Ltd.

- (a) Name(s) of the related party and nature of relationship- SC Hotel Tourist Deluxe Pvt Ltd, Common Directors .
(b) Nature of contracts/arrangements/transactions- Hotel services
(c) Duration of the contracts / arrangements/transactions-N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd will avail Hotel Services from SC hotel Tourist Deluxe Pvt Ltd. Value of transactions for Financial year ending March 31,2015 is Rs 6,46,376.
(e) Date(s) of approval by the Board, if any: Since the transactions were done in ordinary course of business and on arm's length, no approval of board was sought for these transactions
(f) Amount paid as advances, if any: Nil

7. Related party Transaction with S Chand Hotels Pvt Ltd.

- (a) Name(s) of the related party and nature of relationship- S Chand Hotels Pvt Ltd, Common Directors
(b) Nature of contracts/arrangements/transactions- Hotel Services
(c) Duration of the contracts / arrangements/transactions-N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd will avail Hotel Services from S Chand Hotels Pvt Ltd Value of transactions for Financial year ending March 31,2015 is Rs 411880.
(e) Date(s) of approval by the Board, if any: Since the transactions were done in ordinary course of business and on arm's length, no approval of board was sought for these transactions
(f) Amount paid as advances, if any: Nil

8. Related party Transaction with Hotel Tourist

- (a) Name(s) of the related party and nature of relationship- Hotel Tourist, Common Directors/Partners
(b) Nature of contracts/arrangements/transactions- Hotel services
(c) Duration of the contracts / arrangements/transactions-N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd availed Hotel Services from Hotel Tourist amounting to Rs 73,70,979 for Financial year ended March 31,2015
(e) Date(s) of approval by the Board, if any: Since the transactions were done in ordinary course of business and on arm's length, no approval of board was sought for these transactions
(f) Amount paid as advances, if any: Nil

9. Related party Transaction with DS Digital Pvt. Ltd.

- (a) Name(s) of the related party and nature of relationship- DS Digital Pvt Ltd., Subsidiary Company
(b) Nature of contracts/arrangements/transactions- Sale of books & purchase of asset.
(c) Duration of the contracts / arrangements/transactions- N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Private Limited Sold books to DS Digital Pvt Ltd. Value of transaction for Financial year ending March 31,2015 for sale of books is Rs 7,448 and purchase of Fixed Assets is Rs 56,700.

- (e) Date(s) of approval by the Board, if any: Since the transactions were done in ordinary course of business and on arm's length, no approval of board was sought for these transactions
(f) Amount paid as advances, if any: Nil

10. Related party Transaction with New Saraswati House (India) Pvt. Ltd.

- (a) Name(s) of the related party and nature of relationship- New Saraswati House (India) Pvt. Ltd, Associate Company.
(b) Nature of contracts/arrangements/transactions- Sale of Books & Paper & Debentures
(c) Duration of the contracts / arrangements/transactions- 3 years w.e.f 01.06.2014
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd had sold books & Paper to New Saraswati House (India) Pvt Ltd. The transactions were done in ordinary course of business and on arm's length. Value of transaction for Financial year ending March 31, 2015 is Rs 7,585,774. Interest income from debentures is Rs 60405479
(e) Date(s) of approval by the Board, if any: 28.07.2014
(f) Amount paid as advances, if any: 20,788,792

11. Related party Transaction with Safari Digital Education Initiatives Pvt. Ltd.

- (a) Name(s) of the related party and nature of relationship- Safari Digital Education Initiatives Pvt. Ltd, Subsidiary Company.
(b) Nature of contracts/arrangements/transactions: Rendering of Services and Sale of E Books.
(c) Duration of the contracts / arrangements/transactions- 5 years w.e.f 15.12.2014
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand And Company Pvt Ltd sold E books to Safari Digital Education Initiatives Pvt Ltd and will also avail Data Management services from Safari Digital Education Initiatives Pvt Ltd. Value of transaction for rendering of services and sale of E books Financial year ending March 31, 2015 is Rs 56,18,000 and Rs 4,28,523 respectively.
(e) Date(s) of approval by the Board, if any: Since the transactions were done in ordinary course of business and on arm's length, no approval of board was sought for these transactions Since the transactions were done in ordinary course of business and on arm's length, no approval of board was sought for these transactions
(f) Amount paid as advances, if any: 506976

12. Related party Transaction with Arch Papier Mache Pvt. Ltd.

- (a) Name(s) of the related party and nature of relationship- Arch Papier Mache Pvt Ltd.
(b) Nature of contracts/arrangements/transactions - Lease of property
(c) Duration of the contracts / arrangements/transactions- 9 years w.e.f 01.12.2012
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Arch Papier Mache Pvt Ltd had leased its property to S Chand and Company Pvt Ltd. Value of transaction for Financial year ending March 31, 2015 is Rs 19,44,214
(e) Date(s) of approval by the Board, if any: Not required as section 297 of Companies Act 1956 was not applicable on leasing of immovable properties.
(f) Amount paid as advances, if any: NIL

13. Related party Transaction with S Chand Properties Pvt Ltd

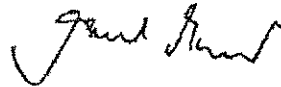
- (a) Name(s) of the related party and nature of relationship- S Chand Properties Pvt.Ltd, Common Directors
(b) Nature of contracts/arrangements/transactions: Lease of property
(c) Duration of the contracts / arrangements/transactions: 9 years w.e.f 01.04.2012
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand Arch Papier Mache Pvt Ltd had leased its property to S Chand and Company Pvt Ltd. Value of transaction for Financial year ending March 31,2015 is 311,06,347
(e) Date(s) of approval by the Board, if any: Not required as section 297 of Companies Act 1956 was not applicable on leasing of immovable properties.
(f) Amount paid as advances, if any: 21,116

14. Related party Transaction with Rajendra Ravindra Printers Pvt Ltd.

- (a) Name(s) of the related party and nature of relationship- Rajendra Ravindra Printers Pvt Ltd ,Subsidiary company
(b) Nature of contracts/arrangements/transactions: Printing, lease rent & sale of machinery
(c) Duration of the contracts / arrangements/transactions:
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: S Chand has got its books printed from Rajendra Ravindra Printers and also has leased machine . Value of transaction for Financial year ending March 31,2015 is Printing- 23,496,908, sale of machinery-14,511,963 and lease rent is 400,000
(e) Date(s) of approval by the Board, if any: Printing-07.01.2011
(f) Amount paid as advances, if any: 15,642,008

New Delhi
Date:28.09.2015

For and on behalf of Board of Directors
S CHAND AND COMPANY PVT. LTD.



**Dinesh Kumar
Jhunjhuwala
Director**
DIN: 00282988
B-414 Ground Floor,
New Friends Colony,
New Delhi, 110065



**Himanshu Gupta
Director**
DIN: 00054015
89, Old Ishwar Nagar,
Panchwati, Okhla More,
New Delhi, 110065

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

Policy Statement

The Corporate Social Responsibility Policy ("CSR Policy") of S Chand And Company Pvt. Ltd. ("S Chand") is framed to enhance value creation in the society and in the community in which it operates, through its services, conduct and initiatives, so as to promote sustained growth for the society and community in fulfillment of its role as a Socially Responsible Corporate with environmental concern.

Organization setup

The CSR projects in S Chand are implemented under the guidance of the CSR Committee which presently comprises three directors. The terms of reference of the Committee is given below:

- (i) Formulate and recommend CSR policy to the Board for approval;
- (ii) Recommend for approval of the Board the amount of expenditure to be incurred on the activities in a financial year along with projects to be undertaken earmarking funds for broad area wise projects; and
- (iii) (iii) Monitor from time to time the implementation of the CSR projects undertaken by the Company.

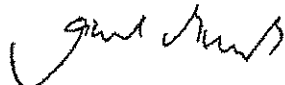
The CSR activities of S Chand are as per Schedule VII of the Companies Act, 2013. Two major CSR activities carried out during the year are:

- (a) Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects; and
- (b) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;

2. The Composition of CSR Committee:

The CSR Committee comprises of the following members:

- i) Mr. Himanshu Gupta, Chairman
- ii) Mr. Dinesh Kumar Jhunjhnuwala, Member
- iii) Mr. Deep Mishra, Member




3. Average net profit of the Company for last three financial years: INR 12,55,33,345

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above): INR 25,10,667

5. Details of CSR spent during the financial year:

a) Total amount to be spent for the financial year; INR 25,10,667 through a registered trust or society.

b) Amount unspent, if any; INR 18,10,667

c) Manner in which the amount spent during the financial year is detailed below.

S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and projects or programs was undertaken	Amount outlay (budget) project or programs wise (in Rs.)	Amount spent on the projects or programs (in Rs.) Sub-heads: (1) Direct expenditure on projects or programs- (2) Overheads:	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1	Contribution to the corpus of a registered society or trust for promoting education	Promoting Education		19,38,667	5,50,000	5,50,000	Indirect
2	Contribution through a registered trust or society towards Preventive Health Care	Preventive of health care		5,72,000	1,50,000	1,50,000	Indirect
	Total			25,10,667	7,00,000	7,00,000	

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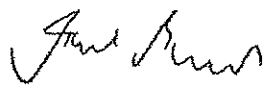
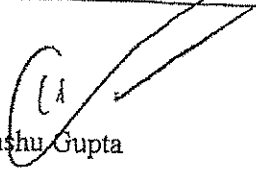
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6. Reasons for not spending the 2% average net profit of last three financial years:

During the year under review the Company has reviewed various CSR projects but could not find sustainable projects. Therefore, due to non-availability of right projects, the Company could not spend the recommended amount of CSR.

7. Responsibility statement of the CSR Committee:

The implementation and monitoring of S Chand's CSR Policy is in compliance with CSR objectives and Policy of the Company.

 <p>Dinesh Kumar Jhunjhunwala Whole-time Director</p>	 <p>Himanshu Gupta Chairman, CSR committee</p>
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1. PARTICULARS OF EMPLOYEES:

For employees drawing remuneration aggregating to more than Rs. 60,00,000 (Rupees Sixty Lacs) per annum, and Rs. 5,00,000 (Rupees Five Lacs) per month.

A. Mr. Saurabh Mittal

S.No	Particulars	
1	Name	Saurabh Mittal
2	Remuneration Received	6181968
3	Nature of Employment, whether contractual or otherwise	Permanent
4	qualifications and experience of the employee;	CA, 17 Years
5	date of commencement of employment;	1-May-2006
6	the age of such employee	42 Years
7	the last employment held by such employee before joining the company	Senior Manager - Accounts, Milkfood Limited
8	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above;	-
9	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager;	-

Saurabh Mittal

(1)

B. Mr. KM Thomas

S.No	Particulars	
1	Name	K M Thomas
2	Remuneration Received 2014-15 (Part of the year but was exceeding Rs 500,000 PM.)	3,764,750
3	Nature of Employment, whether contractual or otherwise	Permanent
4	qualifications and experience of the employee;	B.Com from St Xavier's College (Calcutta) ,more than 30 years
5	date of commencement of employment;	1-August-2014
6	the age of such employee	55 Years
7	the last employment held by such employee before joining the company	B.Com from St Xavier's College (Calcutta) in 1981
8	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above;	-
9	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager:	-

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C. Mr. Amit Kumar Gupta

S.No	Particulars	
1	Name	Amit Kumar Gupta
2	Remuneration Received 2014-15	8,055,229
3	Nature of Employment, whether contractual or otherwise	Permanent
4	qualifications and experience of the employee;	B.Tech (Mech.) 39 Years
5	date of commencement of employment;	01.04.2005
6	the age of such employee	57 Years
7	the last employment held by such employee before joining the company	Managing Director, Gateway Information Technology Egypt
8	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above;	-
9	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager:	-

J. K. Singh

(1)

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

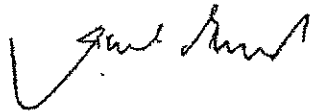
Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details	Details
	Name of the subsidiary	Vikas Publishing House Pvt. Ltd. (Amount in Rs.)	S. Chand Edutech Pvt. Ltd. (Amount in Rs.)	Safari Digital Education Initiative Pvt. Ltd. (Amount in Rs.)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.
	Share capital	4004000	2,12,700/-	Equity (Rs.428,192,680/-)
	Reserves & surplus	796892265	(35,545,295/-)	(11,665,374/-)
	Total assets	2159711371	13,123,571/-	423,397,085/-
	Total Liabilities	2159711571	13,123,571/-	423,397,085/-
	Investments	70001000	0	341,406,932/-
	Turnover	1437419028	4,57,830/-	14,038,973/-
	Profit before taxation	182349408	(62,41,886/-)	(70,04,237/-)
	Provision for taxation(Including Deferred Tax)	62185359	0	0
	Profit after taxation	120164049	(62,41,886/-)	(70,04,237/-)
	Proposed Dividend	N.A.	N.A.	N.A.
	% of shareholding	100%	100%	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.




Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details	Details
	Name of the subsidiary	D S Digital Pvt. Ltd. (Amount in Rs.)	Nirja Publishers & Printers Pvt.Ltd (Amount in Rs.)	Eurasia Publishing House Pvt.Ltd (Amount in Rs.)
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.
	Share capital	EQ (Rs.3,47,289,200/-) Preference (Rs.61,704,000/-)	120,000	106,000
	Reserves & surplus	(220,592,598/-)	521,343,798	172,174,968
	Total assets	436,017,991/-	448,884,672	235,991,927
	Total Liabilities	436,017,991/-	121,558,263	64,784,874
	Investments	0	194,137,389	1,073,915
	Turnover	157,835,113/-	445,767,861	118,910,845
	Profit before taxation	(52,498,290/-)	124,657,993	34,822,783
	Provision for taxation	0	30,041,322	11,494,336
	Profit after taxation	(52,498,290/-)	94,616,671	23,328,447
	Proposed Dividend	N.A	N.A	N.A
	% of shareholding	100%	100%	100%

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Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details	Details
	Name of the subsidiary	Blackie & Son (Calcutta) Pvt. Ltd.	Rajendra Ravindra Printers Pvt Ltd	New Saraswati House (India) Pvt Ltd.
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.	N.A.
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A.
	Share capital	149,000	706,000	2,05,000
	Reserves & surplus	65,634,202	155,837,914	37,45,68,343
	Total assets	30,782,824	346,559,513	1,44,18,14,567
	Total Liabilities	10,333,836	204,901,899	1,44,18,14,567
	Investments	45,334,214	14,886,300	NIL
	Turnover	36,983,426	73,370,912	1,14,49,82,951
	Profit before taxation	6,938,445	-58,693,730	20,06,46,345
	Provision for taxation	2,577,942	-3,440,534	5,81,98,748
	Profit after taxation	4,360,503	-55,253,196	1,05,80,241
	Proposed Dividend	N.A	N.A	N.A
	% of shareholding	100%	100%	100%

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Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details
	Name of the subsidiary	BPI(India)Pvt Ltd	Arch Papier Mache Pvt Ltd
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.	N.A.
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.	N.A.
	Share capital	11,250,000	1,300,000
	Reserves & surplus	53,327,245.72	17,245,026.51
	Total assets	197,871,147.98	57,060,859.09
	Total Liabilities	197,871,147.98	57,060,859.09
	Investments	-	-
	Turnover	131,102,354.71	79,39,044
	Profit before taxation	3,518,442.35	78,02,265
	Provision for taxation	1,205,923.19	16,94,539
	Profit after taxation	2,312,519.16	61,07,725
	Proposed Dividend	N.A	N.A
	% of shareholding	100%	100%

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INDEPENDENT AUDITOR'S REPORT

To the Members of S Chand and Company Private Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of S Chand and Company Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

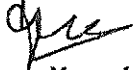
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2015, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on 31 March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigation on its financial position in its standalone financial statement. Refer note 33 to the standalone financial statement;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number: 101049W
Chartered Accountants


per Yogesh Midha
Partner
Membership Number: 94941
Place of Signature: Gurgaon
Date: 28/3/15



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure referred to in paragraph [1] of report on other legal and regulatory requirements of our report of even date

Re: S Chand and Company Private Limited

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. Inventories lying with outside parties have been confirmed by them at year end.
- (b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is maintaining proper records of inventory. Discrepancies noted on physical verification of inventories were not material and have been properly dealt with in the books of account.
- (iii) (a) The Company has granted loans to one company covered in the register maintained under section 189 of the Companies Act, 2013. The loan granted to the Company covered in the register maintained under section 189 of the Companies Act, 2013, was payable on demand. The loan has been received back during the year.
- (b) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for purchase of inventory and fixed assets and sale of services. However, the internal control system for sale of goods needs to be strengthened to make it commensurate with the size of the Company and nature of its business.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 14B(1) of the Companies Act 2013.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, value added tax, custom duty, cess and other material statutory dues applicable to it. As informed to us, the provisions relating to excise duty and cess are not applicable to the Company.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, wealth tax, sales tax, wealth tax, service tax, value added tax, custom duty, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. As informed to us, the provisions relating to excise duty and cess are not applicable to the Company.

(c) According to the records of the Company, the dues outstanding of income-tax on account of any dispute are as follows:

Name of the Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Disallowance of expenses Foreign Travel, Advertisement and Closing Stock	30,297,622	A.Y 2004-05	Delhi High Court
Income Tax Act, 1961	Disallowance of expenses Travelling, advertisement, Sec 14A and Closing Stock	4,459,354	A.Y 2005-06	Delhi High Court
Income Tax Act, 1961	Disallowance of expenses Advertisement, Sec 14A and Closing Stock	1,456,060	A.Y 2006-07	Delhi High Court
Income Tax Act, 1961	Disallowance of Closing Stock	3,424,588	A.Y 2007-08	Delhi High Court
Income Tax Act, 1961	Disallowance of E Software Stock	15,198,906	A.Y 2007-08	ITAT
Income Tax Act, 1961	Disallowance of Closing Stock	4,163,128	A.Y 2008-09	Delhi High Court
Income Tax Act, 1961	Disallowance of Closing Stock	5,338,597	AY 2009-10	Delhi High Court
Income Tax Act, 1961	Disallowance of Closing Stock, Sec 94(7), Credit Card Payments	6,628,820	AY 2010-11	ITAT
Income Tax Act 1961	Disallowance on account of closing stock	8,184,960	AY 2011-12	ITAT

(d) According to the information and explanations given to us, the provisions of investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder are not applicable to the company.

(viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.

(ix) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- (x) According to the information and explanations given to us, the Company has given guarantee for loan taken by others from banks and financial institution, the terms and conditions, whereof, in our opinion, are not prima-facie prejudicial to the interest of the Company..
- (xi) Based on the information and explanation given to us by the management, term loan were applied for the purpose for which the loan were obtained.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number: 101049W
Chartered Accountants



per Yogesh Midha
Partner
Membership Number: 94124



Place: Gurgaon

Date: 28/9/15

S Chand and Company Private Limited
Balance Sheet as at 31 March 2015

	Notes	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Equity and liabilities			
Shareholders' funds			
Share capital	3	2,173,230	2,173,230
Reserves and surplus	4	2,978,751,702	2,900,469,439
		<u>2,980,924,932</u>	<u>2,902,642,669</u>
Non-current liabilities			
Long-term borrowings	5	658,751,575	24,351,752
Trade payables	6	196,664	-
Long-term provisions	7	8,866,982	5,114,541
		<u>667,815,221</u>	<u>29,466,293</u>
Current liabilities			
Short-term borrowings	8	352,780,858	334,568,724
Trade payables	9	1,104,748,186	894,670,607
Other current liabilities	10	212,473,035	79,776,386
Short-term provisions	7	3,301	330,601
		<u>1,670,005,380</u>	<u>1,309,346,318</u>
TOTAL		<u><u>5,318,745,533</u></u>	<u><u>4,241,455,280</u></u>
Assets			
Non-current assets			
Fixed assets			
Tangible assets	11.1	190,189,375	190,140,885
Intangible assets	11.2	77,367,103	43,278,932
Capital work-in-progress		20,429	23,386,162
Non-current investments	12	2,717,328,323	1,885,793,275
Deferred tax assets (net)	13	3,365,883	72,483
Loans and advances	14	62,940,232	33,123,142
Other non-current assets	15	14,412,065	14,364,907
		<u>3,065,623,410</u>	<u>2,190,159,786</u>
Current assets			
Current investments	12	42,352,137	1,283,176
Inventories	16	485,138,430	501,465,386
Trade receivables	17	1,482,580,701	1,370,348,730
Cash and bank balances	18	57,216,758	33,993,435
Loans and advances	14	183,586,897	143,081,167
Other current assets	15	2,247,200	1,123,600
		<u>2,253,122,123</u>	<u>2,051,295,494</u>
TOTAL		<u><u>5,318,745,533</u></u>	<u><u>4,241,455,280</u></u>

Summary of significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number: 101049W
Chartered Accountants

per Yogesh Midha
Partner



Membership No. 94941

Place: Gurgaon

Date: 28/9/15

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

[Signature]
DJ
Director

[Signature]
Director

[Signature]
Chief Financial Officer

S Chand and Company Private Limited
Statement of profit and loss for the year ended 31 March 2015

	Notes	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Income			
Revenue from operations	19	2,346,955,082	2,234,836,595
Other income	20	88,853,928	19,225,757
Total revenue (I)		2,435,809,010	2,254,062,352
Expenses			
Cost of raw materials and components consumed	21	827,351,554	903,854,667
Publication expenses	22	458,543,992	476,398,465
Purchases of traded goods		153,416,350	148,183,943
(Increase) in inventories of finished goods	23	(10,006,180)	(76,518,381)
Selling and distribution Expenses	24	162,526,324	167,098,587
Employee benefits expense	25	295,773,679	231,782,448
Depreciation and amortization expense	26	80,445,935	53,915,208
Finance costs	27	156,619,697	48,326,028
Other expenses	28	191,858,087	155,377,077
Total expense (II)		2,316,529,438	2,108,418,042
Profit before tax (I- II)		119,279,572	145,644,310
Tax expenses			
Current tax		42,336,873	51,483,280
Wealth Tax		-	327,222
Deferred tax (credit)/charge		(3,293,400)	3,936,707
Total tax expenses		39,043,473	55,747,209
Profit for the year		80,236,099	89,897,101
Earnings per equity share [nominal value of share Rs.10 (31 March 2014: Rs.10)]			
(a) Basic	29	466	552
(b) Diluted		461	544
Computed on the basis of profit for the year			

Summary of significant accounting policies

2.1

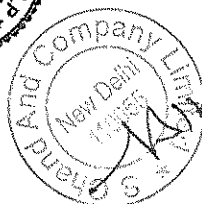
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number: 101049W
Membership No. 94941

per Yogesh Midha
Partner

Membership No. 94941
Place: Gurgaon
Date: 28/3/15



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

Director

Chief Financial Officer

Director

S Chand and Company Private Limited
Cash flow statement for the year ended 31 March 2015

	Note	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
A. Cash flow from operating activities			
Profit before tax		119,279,572	145,644,310
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation and amortisation expenses		80,445,935	53,915,208
Loss/profit on sale of fixed assets (net)		(2,123,630)	5,804
Interest income		(73,903,635)	(837,686)
Dividend income on current investments		(74,057)	(67,330)
Net gain on sale of current investments		-	(454,221)
Provision for doubtful receivables		7,181,005	5,989,747
Bad debt written-off		1,106,205	-
Advances written off		-	2,548,322
Provision for diminution in value of investments		-	470,685
Interest paid on borrowings		150,804,699	46,690,453
Amortization of ancillary borrowing cost		4,983,839	752,730
Operating profit before working capital changes		<u>287,699,933</u>	<u>254,658,022</u>
Movement in working capital:			
(Increase)/decrease in inventories		16,326,956	(76,556,553)
(Increase) in trade receivable		(120,519,181)	(344,370,569)
(Increase) in loans and advances		(58,389,197)	277,869,024
(Increase) in other assets		(3,370,800)	892,423
Increase in provisions		3,752,441	1,436,899
Increase in trade payable		210,274,243	182,722,940
Increase in current liabilities		10,701,295	7,445,957
Cash generated from operations		<u>346,475,690</u>	<u>304,098,143</u>
Direct taxes paid (net of refunds)		(57,328,460)	(75,719,179)
Net cash used in operating activities (A)		<u>289,147,230</u>	<u>228,378,964</u>
B. Cash flows from investing activities			
Purchase of fixed assets including capital advance, capite creditor and capital work in progress		(104,322,357)	(141,387,387)
Purchase of non-current investments		(831,535,048)	(2,003,940)
Purchase of current investments		(41,068,960)	2,282,760
Proceed from sale of fixed assets		16,005,951	275,602
Proceed from bank deposits (having original maturity of more than 3 months)		13,787	(1,244,125)
Dividend received		74,057	67,330
Interest received		73,397,365	698,359
Net cash (used in) investing activities (B)		<u>(887,435,205)</u>	<u>(141,311,401)</u>
C. Cash flows from financing activities			
Interest paid on borrowings		(151,186,643)	(48,828,587)
Amortization of ancillary borrowing cost		(4,983,839)	(6,370,730)
Repayment of borrowing		(75,289,745)	(4,146,895,369)
Proceed from borrowings		850,279,000	4,120,504,493
Dividend paid on equity share		-	(4,069,400)
Tax on equity dividend paid		-	(660,158)
Net cash from (used in) financing activities (C)		<u>618,818,773</u>	<u>(86,319,751)</u>
Net increase in cash and cash equivalents (A+B+C)		20,530,798	747,812
Cash and cash equivalents at the beginning of the year		32,749,310	32,001,498
Cash and cash equivalents at the end of the year		<u>53,280,108</u>	<u>32,749,310</u>
Components of cash and cash equivalents			
Cash in hand		21,252,076	11,637,893
With Banks - On current accounts		30,629,866	20,307,036
Deposits with original maturity of less than 3 months		1,398,166	804,381
Total cash and cash equivalents (note 18)		<u>53,280,108</u>	<u>32,749,310</u>

Summary of significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number: 101049W
Chartered Accountants

per Yogesh Midha
Partner
Membership No. 94941

Place: Gurgaon

Date: 28/3/15



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

Director

Director

Chief Financial Officer

1. Corporate information

S Chand and Company Private Limited (the company) is a private company incorporated under the provisions of the Companies Act, 1956. The Company's operations comprises of publishing of educational books with products ranging from School Books, Higher Academic Books, Competition & Reference Books, Technical & professional books and Children Books.

2. Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects in respects with the Accounting Standard notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounting) Rules, 2014. The financial statements have been prepared on accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



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(c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(d) Depreciation on tangible fixed assets

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets. Unless stated otherwise, the impact mentioned for the current year is likely to hold good for future years also.

Till the year ended 31 March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the Company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

Considering the applicability of Schedule II, the management has re-estimated useful lives and residual values of all its fixed assets. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II.

Depreciation is provided using the written down value method as per the useful life of the assets estimated by the management. The Company has used the following rates to provide depreciation on its fixed assets.



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S Chand and Company Private Limited
 Notes to financial statements for the year ended 31 March 2015
 (Amount in Indian Rupees, unless stated otherwise)

Fixed assets	Useful lives as per schedule II	Useful lives estimated by the management
Plant and equipment	15years	15-25 years
Office equipment	5 years	5 years
Furniture & fixture	10 years	10 years
Vehicle	8 years	10 years
Others-Computer	3 years	6 years

Leasehold improvement is amortized over the period of lease.

Based on the expected useful life of these assets for the company, the Company has considered below useful lives for different classes of assets.

- The useful lives of vehicles, certain plant and machinery and computers are estimated as 10, 25 and 6 years respectively. These lives are higher than those indicated in schedule II.

(e) Leases

Where the company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

(f) Borrowing costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(g) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in



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value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(h) Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a First In First Out (FIFO) basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a First In First out (FIFO) basis.

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a First In First out (FIFO) basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(i) Revenue recognition

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been transferred i.e. at the time of handing over goods to the carrier for transportation. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been transferred i.e. at the time of handing over goods to the carrier for transportation.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.



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(j) Foreign currency translation

Foreign currency transactions and balances

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

The Company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as below:

1. Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset.
2. All other exchange differences are recognized as income or as expenses in the period in which they arise.

(k) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The company operates defined benefit plan for its employees, viz., gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried at using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.



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(l) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

(m) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(n) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



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(o) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(p) Cash and cash equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

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S Chand and Company Private Limited
Notes to financial statements for the year ended 31 March 2015

3 Share capital

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Authorised shares		
2,210,000 (31 March 2014: 2,210,000) equity shares of Rs. 10 each	22,100,000	22,100,000
Issued share capital		
322,253 (31 March 2014: 322,253) equity shares of Rs. 10 each	3,222,530	3,222,530
Subscribed and paid up share capital		
172,353 (31 March 2014: 172,353) equity shares of Rs. 10 each	1,723,530	1,723,530
Shares forfeiture account		
149,900 (31 March 2014: 149,900) equity shares of Rs. 10 each (Rs. 3 paid up)	449,700	449,700
	<u>2,173,230</u>	<u>2,173,230</u>

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year:

	31 March 2015		31 March 2014	
	No. of shares	(Amount in Rs.)	No. of shares	(Amount in Rs.)
At the beginning of the year	172,353	1,723,530	162,776	1,627,760
Issued during the year	-	-	9,577	95,770
Outstanding at the end of the year	<u>172,353</u>	<u>1,723,530</u>	<u>172,353</u>	<u>1,723,530</u>

(b) Terms / rights attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% equity shares in the Company:

	31 March 2015		31 March 2014	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares of Rs. 10 (31 March 2014: Rs.10) each fully paid-up				
Mrs Nirmala Gupta	12,866	7.46%	35,382	20.53%
Mrs Savita Gupta	16,867	9.79%	16,867	9.79%
Mr Dinesh Kumar Jhumjhuwala	23,465	13.61%	23,465	13.61%
Mr Himanshu Gupta	36,674	21.28%	14,158	8.21%
Mrs Neerja Jhumjhuwala	24,007	13.93%	24,007	13.93%
Everstone Capital Partners II LLC	54,723	31.75%	54,723	31.75%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4 Reserves and surplus

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Capital reserves		
(A)	<u>63,300</u>	<u>63,300</u>
Securities premium account		
Balance as per last financial statements	1,947,953,470	1,598,049,240
Add: Premium on issue of equity shares	-	349,904,230
Closing balance	<u>1,947,953,470</u>	<u>1,947,953,470</u>
General reserve		
Balance as per last financial statements	603,017,675	603,017,675
Add: amount transferred from surplus balance in the statement of profit and loss	-	-
Closing balance	<u>603,017,675</u>	<u>603,017,675</u>
Surplus in the statement of profit and loss		
Balance as per last financial statements	349,434,994	259,537,893
Profit for the year	80,236,099	89,897,101
Less: Depreciation (Net of Tax) due to transitional provision of schedule II	(1,953,836)	-
Closing balance	<u>427,717,257</u>	<u>349,434,994</u>
Total reserves and surplus	<u>(A+B+C+D) 2,978,751,702</u>	<u>2,900,469,439</u>



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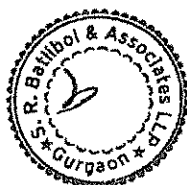
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5 Long term borrowings

	Non-current portion		Current maturities	
	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Secured				
Term loans				
From financial institutions (refer note 1, 2, 3 and 4 below)	603,676,595	17,088,657	114,107,223	16,494,396
From banks (refer note 5 below)	41,666,667	-	33,333,333	-
Working capital demand loan				
From bank (refer note 6 below)	-	-	-	6,666,666
Vehicle loans				
From banks	13,212,146	6,445,542	8,268,815	8,683,799
From others (Against hypothecation of vehicles)	196,167	817,553	621,380	2,108,592
	658,751,575	24,351,752	156,330,751	33,953,453
The above amount includes: Amount disclosed under the head "other current liabilities" (note 10)	-	-	(156,330,751)	(33,953,453)
Total (A)	658,751,575	24,351,752	-	-
Total (A+B)	658,751,575	24,351,752	-	-

Note:-

1. Term loan from L&T Finance Limited taken during financial year 2012-13, carries interest @14%. The loan is repayable in 36 equal monthly installments of Rs. 512,664 each beginning from May' 2012. The loan is secured by hypothecation of machine being purchased. Further the loan has been guaranteed by joint & several personal guarantee of Directors of the Company & demand promissory note issued in favor of lender.
2. Term loan from Siemens Financial Limited taken during the financial year 2013-14, carries interest @13.75%. The loan is repayable in 36 equal monthly installments beginning from June' 2013 onwards. The installment amount ranges from Rs. 182,542 to of Rs. 323,535. The loan is secured by hypothecation of machine being purchased. Further the loan has been guaranteed by joint & several personal guarantee of Directors of the Company & demand promissory note issued in favor of lender.
3. Term loan from Siemens Financial Limited taken during the current financial year and carries interest @13.50% to 13.75%. The loan is repayable in 36 equal monthly installments beginning from August' 2014 onwards. The installment amount ranges from Rs. 336,09 to of Rs. 542,279. The loan is secured by hypothecation of assets being purchased. Further the loan has been guaranteed by joint & several personal guarantee of Directors of the Company & demand promissory note issued in favor of lender.
4. Term loan from Indo Star Capital Finance has been taken during the current financial year and carries interest @13.00%. The loan is repayable in 18 equal quarterly installments beginning from December' 2014 onwards. The installment amount ranging from Rs 14,000,000 to Rs 48,461,532 per quarter. The loan is secured by (i) First and exclusive charge on the equity and other convertible instrument of New Saraswati House (India) Private Limited by way of pledge (ii) First and exclusive charge on the equity of Vikas Publishing House Private Limited by way of pledge (iii) Second charge on the entire fixed assets of S Chand and Company Private Limited (iv) Second charge on all current assets of S Chand and Company Private Limited. Further the loan facility has been secured demand promissory note issued in favor of lender.
5. Term loan from Ratnakar Bank has been taken during the current financial year and carries interest @12.50%. The loan is repayable in 12 equal quarterly installments of Rs 8,333,333 beginning from July' 2014 onwards. The loan is secured by (i) First pari passu charges by way hypothecation of the entire current assets of the Company, both present and future (ii) First pari passu charges by way hypothecation of the entire movable fixed assets of the Company except which exclusively charge to other lenders (iii) Pledge of share of the subsidiary company D S Digital Private Limited (formerly known as S Chand Harcourt Private Limited). Further the loan has been guaranteed by joint & several personal guarantee of Directors of the Company.
6. Working capital term loan from Yes Bank Limited was taken during financial year 2011-12 and carries interest @13.50%. The loan is repayable in 36 equal monthly installments of Rs. 2,222,222 each beginning from July' 2011. The loan is secured by way of exclusive charge on immovable property of M/s Hotel Tourist and second pari passu charges on all the current assets & movable fixed assets of the Company. Further the loan has been guaranteed by unconditional and irrevocable personal guarantee of Directors of the Company.



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6 Other long term liabilities

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Trade payables (refer note 31 for details of dues to micro and small enterprises)	196,664	-
Total	196,664	-

7 Provisions

	Long-term		Short-term	
	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Provision for employee benefits				
Provision for gratuity (refer note 30)	8,866,982	5,114,541	-	-
Others				
Provision for wealth tax	-	-	3,301	330,601
Total	8,866,982	5,114,541	3,301	330,601

8 Short term borrowings

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Secured		
Loans repayable on demand		
From banks		
Cash credit (refer note 1 & 2 below)	277,780,858	259,568,724
Short term loan (refer note 3 below)	75,000,000	75,000,000
Total	352,780,858	334,568,724

Note :-

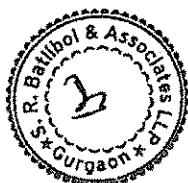
- Working capital demand loan from HDFC Bank Limited (under Multiple Banking Arrangement with IndusInd Bank) is secured by way of first pari passu charge on the entire existing and future current assets and movable fixed assets of the company and personal guarantee of Directors of the Company & Corporate Guarantee of Nirja Publishers & Printers Private Limited. This loan carries interest rate ranging from 11.50% to 12.00% p.a.
- Cash credit from IndusInd Bank Limited is secured by way of first pari passu charge on the entire existing and future current assets and movable fixed assets of the Company and personal guarantee of Directors of the Company. It carries interest rate ranging from 11.75% to 12.50% p.a.
- Short term loan from Yes Bank Limited is secured by way of exclusive charge on immovable property of M/s Hotel Tourist and second pari passu charges on all the current assets and movable fixed assets of the Company and personal guarantee of Directors of the Company. The loan carries interest rate 12.50% p.a.

9 Trade payables

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Trade payables (refer note 31 for details of dues to micro and small enterprises)	479,807,098	443,147,066
Trade payables to related entities	624,941,088	451,523,541
Total	1,104,748,186	894,670,607

10 Other current liabilities

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Current maturities of long term borrowings (note 5)	156,330,751	33,953,453
Interest accrued but not due on borrowings	435,325	1,381,653
Interest accrued and due	564,384	-
Security deposits/earnest money received	620,000	420,000
Advance from customers	12,028,156	10,187,509
Statutory dues payable	42,469,245	33,833,771
Bank overdraft	25,174	-
Total	212,473,035	79,776,386



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II Fixed assets

(a) Tangible assets

Description	Plant & equipment	Office equipment	Furniture & Fixtures	Vehicles	Leasehold Improvement	Others - Computer	(Amount in Rs)
							Total
Gross Block at 1 April 2013	123,754,023	21,854,673	37,401,975	78,109,532	2,055,916	34,032,748	297,208,867
Additions	11,323,721	5,036,460	4,091,074	22,297,656	1,020,425	65,932,168	109,701,504
Disposals	-	-	(263,390)	(1,668,343)	-	-	(1,931,733)
As at 31 March 2014	135,077,744	26,891,133	41,229,659	98,738,845	3,076,341	99,964,916	404,978,638
Additions	13,239,144	9,070,578	9,530,411	21,240,326	5,562,450	25,762,488	84,405,397
Disposals	(67,553,087)	-	-	(6,754,031)	-	(29,750)	(74,336,868)
As at 31 March 2015	80,763,801	35,961,711	50,760,070	113,225,140	8,638,791	125,697,654	415,047,167
Depreciation at 1 April 2013	77,740,628	11,213,828	21,005,510	31,295,153	390,491	29,766,493	171,412,103
Charge for the year	9,531,730	449,647	3,607,043	15,126,005	795,420	15,566,132	45,075,977
Disposals	-	-	(190,341)	(1,459,986)	-	-	(1,650,327)
As at 31 March 2014	87,272,358	11,663,475	24,422,212	44,961,172	1,185,911	45,332,625	214,837,753
Charge for the year	6,100,963	9,500,688	5,517,282	16,249,992	1,173,051	29,978,773	68,520,749
Disposals	(55,113,745)	-	-	(5,314,724)	-	(26,077)	(60,454,546)
Other adjustment*	-	1,795,162	-	-	-	-	1,795,162
As at 31 March 2015	38,259,576	22,959,325	29,939,494	55,896,440	2,358,962	75,443,995	224,857,792
Net Block							
As at 31 March 2014	47,805,386	15,227,658	16,807,447	53,777,673	1,890,430	54,632,291	190,140,885
As at 31 March 2015	42,504,225	13,002,386	20,820,576	57,328,700	6,279,829	50,253,659	190,189,375

Plant and equipment includes plant given on operating lease

	31 March 2015	31 March 2014
Gross block	21,556,745	38,532,842
Depreciation charge for the year	1,857,555	5,628,626
Accumulated depreciation	6,126,542	13,156,192
Net book value	15,430,203	25,376,650

Others - Computer includes equipments given on operating lease:

	31 March 2015	31 March 2014
Gross block	79,367,930	57,248,200
Depreciation charge for the year	25,840,576	12,511,660
Accumulated depreciation	38,352,236	12,511,660
Net book value	41,015,694	44,736,540

* Includes amount of Rs. 1,953,836 (31 March 2014 - Rs. Nil) which represents the net of tax amount which has been adjusted with Reserves in terms of transition provision of Schedule II of the Companies Act, 2013.

(b) Intangible assets

Particulars	Goodwill	Computer software	Copy-right	(Amount in Rs.)
				Total
As at 1 April 2013	74,894,724	3,864,609	-	78,759,333
Purchase	-	2,302,892	-	2,302,892
As at 31 March 2014	74,894,724	6,167,501	-	81,062,225
Purchase	-	45,091,357	922,000	46,013,357
As at 31 March 2015	74,894,724	51,258,858	922,000	127,075,582
As at 1 April 2013	28,594,472	349,590	-	28,944,062
Amortization	7,489,472	1,349,759	-	8,839,231
As at March 31, 2014	36,083,944	1,699,349	-	37,783,293
Amortization for the year	7,489,472	4,433,818	1,896	11,925,186
As at 31 March 2015	43,573,416	6,133,167	1,896	49,708,479
As at 31 March 2014	38,810,760	4,468,152	-	43,278,932
As at 31 March 2015	31,321,308	45,125,691	920,104	77,367,103



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S Chand and Company Private Limited
Notes to financial statements for the year ended 31 March 2015

12 Investment

	31 March 2013 (No. of shares/unit)	31 March 2014 (No. of shares/unit)	Quoted (Unquoted)	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
A. Non-Current Investments					
Trade investments (valued at cost unless stated otherwise)					
a. Investments in subsidiaries					
(i) 100% Equity Shares of M/s Blackie & Son (Calcutta) Private Limited of Rs. 1,000 each fully paid up	149	149	Unquoted	60,792,890	60,792,890
(ii) 100% Equity Shares of M/s Nirja Publishers & Printers Private Limited Rs. 100 each fully paid up	12,000	12,000	Unquoted	15,600,000	15,600,000
(iii) 100% Equity Shares of M/s Safari Digital Education Initiatives Private Limited (Formerly known as S Chand Digital Private Limited) Rs. 10 each fully paid up	26,584,168	5,334,268	Unquoted	265,841,680	53,342,680
(iv) 100% Equity Shares of Rajendra Ravindra Printers Private Limited of Rs. 10 each fully paid up	706	706	Unquoted	96,980,396	96,980,396
(v) 100% Equity Shares of Examin Publishing House Private Limited of Rs. 10 each fully paid up	106	106	Unquoted	116,051,874	116,051,874
(vi) 98% Equity Shares of Vikas Publishing House Private Limited of Rs. 100 each fully paid up	39,239	39,239	Unquoted	1,405,704,835	1,405,704,835
(vii) 51% Equity Shares of New Saraswati House (India) Private Limited of Rs. 10 each fully paid up*	5,600	-	Unquoted	93,844,122	-
(viii) 51% Equity Shares of DS Digital Private Limited (Formerly known as S Chand Harcourt (India) Private Limited) of Rs. 10 each fully paid up**	17,686,750	-	Unquoted	142,506,526	-
Total 'a'	44,328,718	5,386,448		2,197,322,323	1,748,472,676
* 51% shareholding through Vikas Publishing House Private Limited					
** With effect from 28 July 2014					
b. Investments in joint venture					
(i) DS Digital Private Limited (Formerly known as S Chand Harcourt (India) Private Limited) of Rs. 10 each fully paid up*	-	9,631,460	Unquoted	-	96,314,600
Total 'b'	-	9,631,460		-	96,314,600
** Till 28 July 2014					
Non-trade investments (valued at cost unless stated otherwise)					
c. Investments in preference shares					
(i) Essar Orijin Limited (shares of Rs. 37.14 each) (At cost less provision for other than temporary diminution of Rs. 59,425)	1,600	1,600	Unquoted	-	-
(ii) Citysys Technologies Limited (Redeemable Preference Shares of Rs. 10 each fully paid up)	-	512,500	Unquoted	-	41,000,000
(iii) Zoo Entertainment Enterprises Limited 6% Preference shares (Bonus)	4,200	4,200	Unquoted	-	-
Total 'c'	5,800	518,300		-	41,000,000
d. Investments in debentures					
(i) 12% Secured redeemable non-convertible debentures of Rs. 60 each fully paid-up in MGP	100	100	Unquoted	6,000	6,000
(ii) 13.25% Convertible debentures of Rs. 100,000 each fully paid up in New Saraswati House (India) Private Limited	5,200	-	Unquoted	520,000,000	-
Total 'd'	5,300	100		526,000,000	6,000
Total non-current investments (a+b+c+d)	44,339,818	5,526,328		2,717,328,323	1,885,793,276
Aggregate amount of quoted investments					
Aggregate amount of unquoted investments					
Aggregate provision for diminution in value of investments					
B. Current Investments					
Current Investments (valued at lower of cost and fair value, unless stated otherwise)					
a. Investments in equity instruments					
(i) Quoted Investment					
1 Freshup Fruits Limited (equity shares of Rs. 10 each)	1,000	1,000	Quoted	16,800	16,800
2 Kiply Industries Limited (equity shares of Rs. 10 each)	100	100	Quoted	-	-
3 Mohaan Foods Limited (equity shares of Rs. 10 each)	42,564	42,564	Quoted	393,717	393,717
4 ORG Informatics Limited (equity shares of Rs. 10 each)	100	100	Quoted	-	-
5 Pantamedia Graphics Limited (equity shares of Rs. 1 each)	10,457	10,457	Quoted	5,438	5,438
6 Sreerama India Limited (equity shares of Rs. 10 each)	2,000	2,000	Quoted	25,000	25,000
7 Zoo Entertainment Limited (equity shares of Rs. 10 each)	100	100	Quoted	20,990	20,990
8 Zoo Entertainment Limited (bonus shares)	100	100	Quoted	-	-
9 Sistema Sbyam Teleservices Limited (equity shares of Rs. 10 each)	15,880	15,880	Quoted	-	-
10 DSQ Software Limited (equity shares of Rs. 10 each)	2,000	2,000	Quoted	-	-
11 Nextgen Animation Media Limited (equity shares of Rs. 10 each)	40	40	Quoted	-	-
12 Silverline Tech EQ (equity shares of Rs. 10 each)	100	100	Quoted	-	-
	74,441	74,441		461,945	461,945
(ii) Unquoted Investment					
1 Bharat Clinix Tubes Limited (equity shares of Rs. 100 each)	1,000	1,000	Unquoted	-	-
Investment is unquoted share	1,000	1,000		-	-
Total 'a'	75,441	75,441		461,945	461,945
b. Investments in Mutual Funds (Unquoted)					
(i) Principal Monthly Income Plan - Dividend Reinvestment Monthly	74,841	74,841	Quoted	836,902	767,941
(ii) IDFC Monthly Income Plan - Fund of Fund - Dividend	5,061	5,061	Quoted	53,290	53,290
Total 'b'	79,902	79,902		890,192	821,231
c. Investments in preference shares					
(i) Citysys Technologies Limited (Redeemable Preference Shares of Rs. 10 each fully paid up)	512,500	-	Unquoted	41,000,000	-
Total 'c'	512,500	-		41,000,000	-
Total current investments (a+b+c)	667,843	185,343		42,252,137	1,283,176
Aggregate amount of quoted investments					
Aggregate amount of unquoted investments					



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13 Deferred tax assets (net)

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Deferred tax assets		
Impact of expenditure charged to the statement of profit and loss account in the current year but allowed for tax purposes on payment basis in subsequent years	3,068,862	1,738,433
Provision for doubtful debts	5,373,774	4,290,634
Others	-	846,080
Total (A)	8,442,636	6,875,147
Deferred tax liability		
Fixed Assets: impact of differences between tax depreciation and depreciation/amortization charged in the financial statements	5,076,753	6,802,664
Total (B)	5,076,753	6,802,664
Net deferred tax assets (A-B)	3,365,883	72,483

14 Loans and advances

	Non-current		Current	
	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Capital advances				
Unsecured, considered good	3,266,167	5,996,829	-	-
Security deposit				
Unsecured, considered good	24,107,705	6,224,239	2,960,940	19,515,096
Loans and advances to related parties (refer note 41)				
Unsecured, considered good	-	-	161,287,812	103,011,539
Advances recoverable in cash or kind				
Unsecured, considered good	-	-	6,207,451	10,852,932
Other loans and advances				
Unsecured, considered good				
Advance income tax (net of provision for taxation of Rs 587,169,790 (31 March 2014: Rs.544,832,917))	35,566,360	20,902,074	-	-
Prepaid expenses	-	-	10,769,587	8,027,390
Balances with statutory/ government authorities	-	-	2,361,107	1,674,210
Total	62,940,232	33,123,142	183,586,897	143,081,167

15 Other assets

	Non-current		Current	
	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Unsecured, considered good unless stated otherwise				
Non-current bank balances (refer note 18)	6,134,881	8,841,193	-	-
Unamortized expenditure				
Ancillary cost of arranging the borrowings	6,741,600	4,494,400	2,247,200	1,123,600
Others				
Interest accrued on fixed deposits	1,535,584	1,029,314	-	-
Total	14,412,065	14,364,907	2,247,200	1,123,600



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 2. A signature that appears to be "S. Chand".
 3. A signature that appears to be "K. Garg".

16 Inventories (valued at lower of cost or net realizable value)

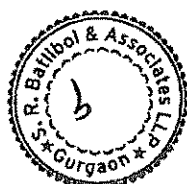
	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Raw Materials	35,004,498	61,337,634
Finished Goods		
Manufactured goods	446,680,117	419,830,898
Traded goods	3,453,815	20,296,854
Total	485,138,430	501,465,386

17 Trade receivables

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	151,010,890	113,002,194
Unsecured, considered doubtful	15,526,648	12,623,223
Less: Provision for doubtful debts	166,537,538	125,625,417
	(15,526,648)	(12,623,223)
	151,010,890	113,002,194
Other receivables		
Unsecured, considered good	1,331,569,811	1,257,346,536
	1,331,569,811	1,257,346,536
Total	1,482,580,701	1,370,348,730
Trade receivable includes		
	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Due from BPI (India) Private Limited in which the Company's director is a director	16,316,267	16,826,574
Due from Vikas Publishing House Private Limited in which the Company's director is a director	4,404,400	411,800
Due from DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited) in which the Company's director is a director	44,710,644	13,415,152
Due from New Saraswati House (India) Private Limited in which the Company's director is a director	5,375,888	-

18 Cash and bank balances

	Non- Current		Current	
	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Cash and cash equivalents				
Balances with banks:				
-On current accounts	-	-	30,629,866	20,307,036
-Deposits with original maturity of less than three months	-	-	1,398,166	804,381
Cash in hand	-	-	21,252,076	11,637,893
Total	-	-	53,280,108	32,749,310
Other bank balances				
Deposits with original maturity for more than 12 months	6,029,881	8,736,193	-	-
Deposits with original maturity for more than 3 months but less than 12 months	-	-	3,936,650	1,244,125
-Margin money deposit - sales tax	105,000	105,000	-	-
	6,134,881	8,841,193	3,936,650	1,244,125
Amount disclosed under non- current assets (refer note 15)	(6,134,881)	(8,841,193)	-	-
	-	-	3,936,650	1,244,125
	-	-	57,216,758	33,993,435



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S Chand and Company Private Limited
Notes to financial statements for the year ended 31 March 2015

19 Revenue from operations

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Sale of products		
Finished goods	2,157,223,152	2,062,688,114
Traded goods	153,428,888	166,139,817
	<u>2,310,652,040</u>	<u>2,228,827,931</u>
Less: Turnover discount	(20,529,623)	(17,087,657)
	<u>2,290,122,417</u>	<u>2,211,740,274</u>
Sale of services		
Other operating revenues		
Sale of paper	29,091,156	8,517,931
Lease rental	22,160,479	11,435,802
Training income	5,581,030	3,142,588
Revenue from operations (net)	<u>2,346,955,082</u>	<u>2,234,836,595</u>
Details of products sold		
Finished goods sold		
Sale - Books (export)	43,091,782	41,885,298
Sale - Books	2,114,131,370	2,020,802,816
	<u>2,157,223,152</u>	<u>2,062,688,114</u>
Traded goods sold		
Sale - Books	153,416,350	165,850,260
CD & Tab sales	12,538	289,557
	<u>153,428,888</u>	<u>166,139,817</u>

20 Other income

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Interest income		
From bank deposits	1,061,217	827,686
From others	72,842,419	4,300,033
Insurance claim receivable	1,050,602	5,005,657
Dividend income on current investments	74,057	67,330
Net gain on sale of current investments	-	454,221
Profit on sale of fixed asset (net)	2,123,630	-
Duty drawback	1,719,790	1,509,003
Miscellaneous incomes	7,809,154	3,640,581
Exchange differences (net)	2,173,059	3,421,246
Total	<u>88,853,928</u>	<u>19,225,757</u>

21 Cost of materials consumed

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Raw material consumed		
Inventory at the beginning of the year	61,337,634	61,299,462
Add : Purchases	801,018,418	903,892,839
	<u>862,356,052</u>	<u>965,192,301</u>
Less: inventory at the end of the year	35,004,498	61,337,634
Cost of raw material consumed	<u>827,351,554</u>	<u>903,854,667</u>
Cost of materials consumed	<u>827,351,554</u>	<u>903,854,667</u>
Details of raw material purchased		
Paper & glue	358,588,470	495,799,313
Books	440,172,264	407,622,660
CD & Tablet	2,257,684	-
Educational toys and other trading items	-	470,866
	<u>801,018,418</u>	<u>903,892,839</u>



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22 Publication expenses	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Royalty	258,403,525	235,517,009
Printing, binding and folding charges	170,955,071	220,129,838
Processing charges	2,938,076	4,866,945
Block and composing	3,689,568	4,305,385
Other publication expenses	22,557,752	11,579,288
	<u>458,543,992</u>	<u>476,398,465</u>
23 (Increase) in inventories of finished goods	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Inventories at the end of the year		
Finished goods	<u>450,133,932</u>	<u>440,127,752</u>
	<u>450,133,932</u>	<u>440,127,752</u>
Inventories at the beginning of the year		
Finished goods	<u>440,127,752</u>	<u>363,609,371</u>
	<u>440,127,752</u>	<u>363,609,371</u>
(Increase) in inventories	<u>(10,006,180)</u>	<u>(76,518,381)</u>
Details of Inventory:		
Finished Goods		
Manufactured goods		
Books	432,683,725	419,830,898
Traded goods		
Books	<u>17,450,207</u>	<u>20,296,854</u>
	<u>450,133,932</u>	<u>440,127,752</u>
Raw Material		
Paper	33,126,669	59,680,532
Others	<u>1,877,830</u>	<u>1,657,102</u>
	<u>35,004,499</u>	<u>61,337,634</u>
24 Selling and distribution expenses	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Advertisement, publicity and exhibition	41,010,671	39,266,755
Freight & cartage outward	43,930,327	49,956,295
Packing & despatch expenses	8,389,438	12,941,517
Vehicle running & maintenance	17,101,317	19,162,249
Travelling & conveyance	33,894,235	35,882,066
Leases rent-vehicles	2,647,625	3,302,072
Sales commission	-	762,441
Rebate & discount	<u>15,552,711</u>	<u>5,825,192</u>
	<u>162,526,324</u>	<u>167,098,587</u>
25 Employee benefits expense	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Salaries, wages and bonus	250,808,737	194,833,108
Contribution to provident and other funds	20,100,388	17,429,315
Gratuity expense (refer note 30)	8,945,648	5,491,643
Staff welfare expenses	<u>15,918,906</u>	<u>14,023,382</u>
	<u>295,773,679</u>	<u>231,782,448</u>



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26 Depreciation and amortization expense

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Depreciation of tangible assets	68,520,749	45,075,977
Amortization of intangible assets	11,925,186	8,839,231
	<u>80,445,935</u>	<u>53,915,208</u>

27 Finance costs

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Interest expense		
- On term loan	96,272,492	12,154,538
- On others	54,532,207	34,535,914
Bank charges	831,159	882,846
Amortisation of ancillary borrowing cost	4,983,839	752,730
	<u>156,619,697</u>	<u>48,326,028</u>

28 Other expenses

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Rent	63,851,210	57,374,968
Repairs and maintenance		
- Plant and machinery	940,009	1,392,008
- Building	1,234,353	1,268,834
- Others	10,481,233	8,574,041
Insurance	4,501,849	3,472,904
Rates and taxes	589,214	278,106
Communication cost	11,551,153	10,282,319
Printing and stationery	2,891,210	2,449,716
Legal and professional fee	30,930,788	21,893,244
Donations	388,896	6,367,499
Payment to auditor (refer details below)	2,200,000	2,078,660
Water and electricity charges	8,546,624	5,746,895
Bad debt written off	5,383,786	6,595,677
Less: Bad debts written off against opening provision	<u>4,277,581</u>	<u>6,595,677</u>
Provision for doubtful receivables	7,181,005	5,989,747
Advances written off	-	2,548,322
Loss on sale of fixed assets (net)	-	5,804
Diwali expenses	7,746,400	4,682,561
Recruitment expenses	2,241,391	1,282,853
Office expenses	22,040,663	8,642,173
Security charges	9,081,112	7,670,236
Corporate social responsibility expenses (refer note 35)	700,000	-
Provision for diminution in investment	-	470,685
Miscellaneous expenses	<u>3,654,772</u>	<u>2,905,502</u>
	<u>191,858,087</u>	<u>155,377,077</u>
Payment to auditor		
As auditor:		
Audit fee	2,200,000	2,050,570
Reimbursement of expenses	-	28,090
	<u>2,200,000</u>	<u>2,078,660</u>



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29 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Total operations for the year		
Profit after tax	80,236,099	89,897,101
Less: Dividends & dividend tax on other than equity shares		-
Net profit for calculation of Basic EPS	80,236,099	89,897,101
Net profit as above	80,236,099	89,897,101
Add : Dividends & dividend tax on other than equity shares		-
Net profit for calculation of Diluted EPS	80,236,099	89,897,101
Weighted average number of equity shares in calculating Basic EPS	172,353	162,881
Effect of dilution:		
Stock option granted under ESOP	1,548	2,451
		-
Weighted average number of equity shares in calculating Diluted EPS	173,901	165,332
Earnings per equity share (EPS)		
(a) Basic	466	552
(b) Diluted	461	544



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30 Gratuity benefits plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure @ 15 days of last drawn basic salary for each completed year of service or part thereof in excess of six months. The scheme is funded with Kotak Life Insurance. The following tables summarize the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognized in the balance sheet.

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Statement of profit and loss		
Net employee benefit expense recognised in employee cost		
Current service cost		
Interest cost on benefit obligation	3,640,767	2,893,439
Expected return on plan assets	2,907,435	2,797,381
Acquisition/business combination/divestiture	(2,544,904)	(2,515,413)
Net actuarial (gain) / loss recognised in the year	(188,083)	2,600,209
Net benefit expense	5,130,433	(283,973)
	8,945,648	5,491,643
Actual return on plan assets		
Expected return on plan assets	2,544,904	2,548,254
Actuarial gain/(loss) on plan assets	3,275,435	(402,237)
Actual return on plan assets	5,820,339	2,146,017
Balance sheet		
Benefit liability		
Present value of defined benefit obligation	41,623,341	36,380,597
Fair value of plan assets	32,789,200	31,266,056
Plan (liability)	(8,834,141)	(5,114,541)
Changes in the present value of the defined benefit obligation (DBO)		
Opening defined benefit obligation		
Interest cost	36,347,756	32,052,760
Current service cost	2,907,435	2,797,381
Benefits paid	3,640,767	2,893,439
Acquisition/business combination/divestiture	(9,490,402)	(3,276,982)
Actuarial (gains) / losses on obligation	(188,083)	2,600,209
Closing defined benefit obligation	8,405,868	(686,210)
	41,623,341	36,380,597
Changes in fair value of plan assets		
Opening fair value of plan assets		
Expected return	31,266,056	28,375,118
Contributions by employer	2,544,904	2,548,254
Benefit paid	5,193,207	4,021,903
Actuarial gain/(loss)	(9,490,402)	(3,276,982)
Closing fair value of plan assets	3,275,435	(402,237)
	32,789,200	31,266,056

The Company expects to contribute Rs. 3,000,000 to gratuity in the next year

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Kotak Life Insurance and LIC

The principal assumptions used in determining gratuity obligation for the Company's plans are shown below:

	31 March 2015 100%	31 March 2014 100%
Discount rate		
Rate of Return on Plan Assets	7.80%	9.20%
Salary Escalation	8.75%	8.75%
Employee turnover	6.00%	6.00%
Service upto 5 years:	5%	5%
Service above 5 year:	1%	1%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts for the current and previous four periods are as follows:

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)	31 March 2013 (Amount in Rs.)	31 March 2012 (Amount in Rs.)	31 March 2011 (Amount in Rs.)
Defined benefit obligation	41,623,341	36,380,597	32,052,760	27,799,955	25,068,743
Plan assets	32,789,200	31,266,056	28,375,118	25,260,464	20,165,277
(Surplus)/ Deficit	8,834,141	5,114,541	3,677,642	2,539,491	4,903,466
Experience Adjustments on Plan Assets	3,275,435	(402,237)	(88,664)	(1,269,006)	-
Experience Adjustments on Plan Liability	3,173,625	1,908,157	3,305,914	247,868	-



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S Chand and Company Private Limited

Notes to financial statements for the year ended 31 March 2015

31 Dues to micro, small and medium enterprises as defined under the MSMED Act, 2006

The Company has requested its various suppliers, who may be the enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006, to furnish the relevant registration certificate under that Act, but the said information is yet to be received till date; and hence, in absence of the same, no specific amount of outstanding on account of purchases made / services obtained from such suppliers can be ascertained.

32 Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 368,417 (31 March 2014: Rs. 7,911,177).

33 Contingent liabilities

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Bank Guarantees		
Corporate Guarantee	17,044,223	18,567,022
Income Tax demand*	916,625,201	415,099,091
	568,483	568,483

*In respect of Assessment Year 2006-2007, demand was raised due to disallowance of certain expenses under section 14A of the Income Tax Act and also certain penalty proceedings on the above issue. The matter is pending with the Assessing officer. The amount involved is Rs. 568,483 31 March 2014: Rs. 568,483). The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

34 Leases

Operating lease: company as lessee

- The Company has taken premises for office use under cancellable operating lease agreements. The total lease rentals recognized as an expense during the year under the above lease agreements aggregates to Rs. 63,851,210 (31 March 2014: Rs. 57,374,968). There are no restrictions imposed by the lease agreements. There are no sub leases.
- The Company has taken vehicle for office use under cancellable operating lease agreements. The total lease rentals recognized as an expense during the year under the above lease agreements aggregates to Rs. 2,647,625 (31 March 2014: Rs. 3,302,072). There are no restrictions imposed by the lease agreements. There are no sub leases.

Future minimum rentals payable under non-cancellable operating leases are as follows:

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Minimum lease payment		
Within one year		
After one year but not more than five years	13,303,964	-
More than five years	53,215,857	-
	43,237,884	-
	109,757,705	-

Operating lease: company as lessor

The Company has given plant and equipment, and other - Computer under cancellable operating lease agreements. The total lease rentals recognized as an income during the year under the above lease agreements aggregates to Rs. 22,160,479 (31 March 2014: Rs. 11,453,802).

35 Corporate Social Responsibility (CSR)

During the year, CSR committee has been formed by the Company to monitor CSR related activities. The Company has contributed Rs 700,000 out of the total contributable amount of Rs 2,510,667 as of 31 March 2015 in accordance with section 135 read with schedule VII to the Companies Act, 2013 through Shyam Lal Charitable Trust. Management has not spent the remaining amount of Rs. 1,810,667 as CSR committee is yet to identify the activity. Unspent amount has not been provided in books.

36 Unhedged foreign currency exposure

The Company does not use derivative financial instruments such as forward exchange contracts or options to hedge its risks associated with foreign currency fluctuations or for trading/speculation purpose.

The amount of foreign currency exposure not hedged by derivative instruments or otherwise is as under:

Particulars	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Trade receivable	USD 733,795 @ Rs.62.59 per USD (Rs.45,928,826)	USD 880,951 @ Rs.60.10 per USD (Rs.52,947,431)
Trade receivable		GBP 5,969 @ Rs.99.85 per GBP (Rs.595,967)



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S Chand and Company Private Limited
 Notes to financial statements for the year ended 31 March 2015

37 Value of imports calculated on CIF basis

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Components and spare parts	-	44,139
Capital goods	-	-
Total	5,538,637	44,139

38 Expenditure in foreign currency (accrual basis)

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Professional fees	311,689	206,844
Freight expenses	-	35,490
Exhibition expenses	2,725,483	752,328
Travelling and conveyance	5,909,921	5,865,904
Legal and professional	89,924	-
Total	9,037,017	6,860,566

39 Imported and indigenous raw materials consumed

	31 March 2015		31 March 2014	
	Percentage (%)	(Amount in Rs.)	Percentage (%)	(Amount in Rs.)
Raw Materials				
Imported	100%	827,351,554	100%	903,854,667
Indigenously obtained	0%	-	0%	-
Total	100%	827,351,554	100%	903,854,667

40 Earnings in foreign currency (accrual basis)

	31 March 2015 (Amount in Rs.)	31 March 2014 (Amount in Rs.)
Sale of products	43,091,782	41,885,298
	43,091,782	41,885,298



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S Chand and Company Private Limited

Notes to financial statements for the year ended 31 March 2015

41 Related party disclosure

Related Party disclosure in accordance with the Accounting Standard AS-18 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India is given as under in respect of related parties with whom transactions have taken place:

Related parties and their relationship

Subsidiary Company	:	Nirja Publishers & Printers Private Limited
	:	Rajendra Ravindra Printers Private Limited
	:	Safari Digital Education Initiatives (Formerly known as S Chand Digital Private Limited)
	:	Eurasia Publishing House Private Limited
	:	Blackie & Son (Calcutta) Private Limited
	:	BPI (India) Private Limited
	:	Arch Papier Mache Private Limited
	:	Vikas Publishing House Private Limited
	:	DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)- w.e.f 7 July 2014)
	:	New Saraswati (India) Private Limited (w.e.f 17 May 2014)
Enterprises under Common control with the reporting	:	M/s Hotel Tourist (Partnership firm)
	:	M/s Raasha Entertainment & Leisure LLP
	:	S. Chand Hotels Private Limited
	:	SC Hotel Tourist Deluxe Private Limited
	:	Sharaa Hospitalities Private Limited
	:	S Chand Properties Private Limited
	:	Shyam Lal Charitable Trust
	:	Shyam Lal Nursing Home & Research Centre
	:	RKG Hospitalities Private Limited
Joint Ventures	:	DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)- till 7 July 2014)
	:	S Chand Edutech Private Limited
Key Management Personnel & their relatives	:	
- Mrs. Nirmla Gupta	:	Chair Person and Managing Director
- Mrs. Savita Gupta	:	Wholetime Director and Vice Chair Person
- Mr. Hirmanshu Gupta	:	Joint Managing Director
- Mrs. Ankita Gupta	:	Wholetime Director
- Mr. Dinesh Kumar Jhunjhuwala	:	Vice Chair Person and Director Finance
- Mrs. Neerja Jhunjhuwala	:	Director
- Mr. Saurabh Mittal	:	Chief Financial Officer
Enterprises over which relatives of Key Managerial	:	Global Knowledge Network Society

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S Chand and Company Private Limited
Notes to financial statements for the year ended 31 March 2015

Nature of Transactions	Subsidiaries	Enterprises under Common control with the reporting Enterprise	Joint venture of Reporting Enterprises	Associates	Key Managerial Personnel & their relatives	Enterprises over which relatives of Key Managerial Personnel are able to exercise significant influence	(Amount in Rs.)
							Total
Purchase of Books, CDs and Toys							
Nirja Publisher & Printers Private Limited	424,983,785 (407,613,257)	-	-	-	-	-	424,983,785 (407,613,257)
Blackie & Son (Calcutta) Private Limited	36,977,966 (15,685,073)	-	-	-	-	-	36,977,966 (15,685,073)
Vikas Publishing House Private Limited	4,032,563 (2,455,690)	-	-	-	-	-	4,032,563 (2,455,690)
Eurasia Publishing House Private Limited	118,082,449 (114,105,349)	-	-	-	-	-	118,082,449 (114,105,349)
BPI (India) Private Limited	799,555 (6,654,277)	-	-	-	-	-	799,555 (6,654,277)
Printing/ binding charges paid							
Nirja Publisher & Printers Private Limited	32,250	-	-	-	-	-	32,250
Rajendra Ravindra Printers Private Limited	23,496,908 (145,791,938)	-	-	-	-	-	23,496,908 (145,791,938)
Vikas Publishing House Private Limited	150,705,458 (34,499,621)	-	-	-	-	-	150,705,458 (34,499,621)
Binding charges paid							
Nirja Publisher & Printers Private Limited	(1,124,411)	-	-	-	-	-	(1,124,411)
Vikas Publishing House Private Limited	(3,162,452)	-	-	-	-	-	(3,162,452)
BPI (India) Private Limited	(143,614)	-	-	-	-	-	(143,614)
Purchase- (Other) from							
S C Hotel Tourist Deluxe Private Limited	-	646,376 (18,220)	-	-	-	-	646,376 (18,220)
S Chand Hotels Private Limited	-	411,889	-	-	-	-	411,889
Hotel Tourist	-	7,370,979 (6,575,942)	-	-	-	-	7,370,979 (6,575,942)
Blackie & Son (Calcutta) Private Limited	(3,531,770)	-	-	-	-	-	(3,531,770)
Eurasia Publishing House Private Limited	(2,274,780)	-	-	-	-	-	(2,274,780)
Vikas Publishing House Private Limited	(6,933,950)	-	-	-	-	-	(6,933,950)
Safari Digital Education Initiatives Pvt. Ltd	5,618,000	-	-	-	-	-	5,618,000
Purchase of fixed asset							
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	-	-	56,700	-	-	-	56,700
Vikas Publishing House Private Limited	(1,316,500)	-	(19,743,244)	-	-	-	(19,743,244)
Nirja Publisher & Printers Private Limited	(3,740,940)	-	-	-	-	-	(3,740,940)
Sales of books, fixed assets and paper							
Nirja Publisher & Printers Private Limited	476,744 (4,328,427)	-	-	-	-	-	476,744 (4,328,427)
BPI (India) Private Limited (paper)	(4,189,504)	-	-	-	-	-	(4,189,504)
BPI (India) Private Limited	106,250 (17,522,612)	-	-	-	-	-	106,250 (17,522,612)
Rajendra Ravindra Printers Private Limited	14,511,963	-	-	-	-	-	14,511,963
New Saraswati House Private Limited	7,585,774	-	-	-	-	-	7,585,774
D S Digital Private Limited	-	-	7,448	-	-	-	7,448
Safari Digital Education Initiatives Private Limited	428,523	-	-	-	-	-	428,523
Vikas Publishing House Private Limited	32,657,240 (411,800)	-	-	-	-	-	32,657,240 (411,800)
Other expenses paid (reimbursement)							
Nirja Publisher & Printers Private Limited	(555,957)	-	-	-	-	-	(555,957)
Blackie & Son (Calcutta) Private Limited	383,880 (58,071)	-	-	-	-	-	383,880 (58,071)
Rajendra Ravindra Printers Private Limited	(25,735,050)	-	-	-	-	-	(25,735,050)
Vikas Publishing House Private Limited	(215,558)	-	-	-	-	-	(215,558)
Safari Digital Education Initiatives (Formerly S Chand Digital Private Limited)	127,386	-	-	-	-	-	127,386
Arch Papier Mache Private Limited	(1,023) 176,014 (1,227)	-	-	-	-	-	(1,023) 176,014 (1,227)
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	14,491,936	-	5,287,962	-	-	-	19,779,899
			(11,175,094)				(11,175,094)



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S Chand and Company Private Limited
Notes to financial statements for the year ended 31 March 2015

(Amount in Rs.)

Nature of Transactions	Subsidiaries	Enterprises under Common control with the reporting Enterprise	Joint venture of Reporting Enterprises	Associates	Key Managerial Personnel & their relatives	Enterprises over which relatives of Key Managerial Personnel are able to exercise significant influence	Total
S C Hotel Tourist Deluxe Private Limited	-	(507,811)	-	-	-	-	(507,811)
Shyam Lal Charitable Trust	-	53,908	-	-	-	-	53,908
S Chand Properties Private Limited	-	(99,346)	-	-	-	-	(99,346)
Shaan Hospitality Private Limited	-	851,337	-	-	-	-	851,337
S Chand Hotels Private Limited	-	(19,038)	-	-	-	-	(19,038)
Hotel Tourist	-	10,430	-	-	-	-	10,430
S Chand Technologies Private Limited	-	(4,397)	-	-	-	-	(4,397)
Raasha Entertainment & Leisure LLP	-	9,175	-	-	-	-	9,175
New Saraswati House Private Limited	2,268,172	(1,533)	-	-	-	-	2,268,172
Shyam Lal Nursing Home & Research Centre	-	(1,479,184)	-	-	-	-	(1,479,184)
Global Knowledge Network Society	-	-	-	-	(37,841)	-	(37,841)
Rentals paid	-	163,217	-	-	-	-	163,217
Arch Papier Mache Private Limited	-	(61,172)	-	-	-	-	(61,172)
Safari Digital Education Initiatives (Formerly S Chand Digital Private Limited)	-	-	-	-	-	-	-
S Chand Properties Private Limited	-	-	-	-	-	-	-
Mrs. Savita Gupta	-	-	-	-	-	-	-
Mrs. Neerja Jhunjhunwala	-	-	-	-	-	-	-
Lease rent received from	-	-	-	-	-	(128,113)	(128,113)
Nirja Publisher & Printers Private Limited	1,944,214	-	-	-	-	-	1,944,214
DS Digital Education Initiatives (Formerly S Chand Digital Private Limited)	(2,048,364)	-	-	-	-	-	(2,048,364)
Safari Digital Education Initiatives (Formerly S Chand Digital Private Limited)	843,950	-	-	-	-	-	843,950
S Chand Properties Private Limited	-	31,106,347	-	-	-	-	31,106,347
Mrs. Savita Gupta	-	(34,119,792)	-	-	1,774,417	-	(34,119,792)
Mrs. Neerja Jhunjhunwala	-	-	-	-	(1,876,860)	-	(1,876,860)
Lease rent received from	-	-	-	-	2,348,202	-	2,348,202
Nirja Publisher & Printers Private Limited	1,800,000	-	-	-	(1,740,948)	-	(1,740,948)
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	(1,800,000)	-	-	-	-	-	(1,800,000)
Rajendra Ravindra Printers Private Limited	11,539,325	-	8,421,154	-	-	-	19,960,479
Rajendra Ravindra Printers Private Limited	400,000	-	(8,435,802)	-	-	-	(8,435,802)
Interest Income	(1,200,000)	-	-	-	-	-	(1,200,000)
New Saraswati House Private Limited	60,405,479	-	-	-	-	-	60,405,479
Rajendra Ravindra Printers Private Limited	12,968	-	-	-	-	-	12,968
Vikas Publishing House Private Limited	1,805,753	-	-	-	-	-	1,805,753
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	9,539,203	-	1,029,719	-	-	-	10,568,922
Losses taken	-	-	(4,290,033)	-	-	-	(4,290,033)
Vikas Publishing House Private Limited	(25,000,000)	-	-	-	-	-	(25,000,000)
Loans given	135,000,000	-	-	-	-	-	135,000,000
Vikas Publishing House Private Limited	(40,000,000)	-	-	-	-	-	(40,000,000)
Managerial Remuneration	-	-	-	-	-	-	-
Mrs. Nirmala Gupta	-	-	-	-	1,200,000	-	1,200,000
Mr. Gaurav Jhunjhunwala	-	-	-	-	(1,600,000)	-	(1,600,000)
Mrs. Savita Gupta	-	-	-	-	1,200,000	-	1,200,000
Mr. Dinesh Kumar Jhunjhunwala	-	-	-	-	(800,000)	-	(800,000)
Mr. Himanshu Gupta	-	-	-	-	2,400,000	-	2,400,000
Mrs. Neerja Jhunjhunwala	-	-	-	-	(2,400,000)	-	(2,400,000)
Mrs. Ankita Gupta	-	-	-	-	3,600,000	-	3,600,000
Balances outstanding as at 31 March 2015	-	-	-	-	(3,600,000)	-	(3,600,000)
Security deposit	-	-	-	-	3,600,000	-	3,600,000
Arch Papier Mache Private Limited	911,520	-	-	-	(3,600,000)	-	(2,688,480)
Safari Digital Education Initiatives (Formerly S Chand Digital Private Limited)	(911,520)	-	-	-	-	-	-
S Chand Properties Private Limited	1,111,100	-	-	-	-	-	1,111,100
Mrs. Savita Gupta	-	15,192,492	-	-	-	-	15,192,492
Mrs. Neerja Jhunjhunwala	-	(15,192,492)	-	-	-	-	(15,192,492)
Mrs. Savita Gupta	-	-	-	-	390,000	-	390,000
Mrs. Neerja Jhunjhunwala	-	-	-	-	(315,000)	-	(315,000)
	-	-	-	-	102,978	-	102,978
	-	-	-	-	(102,978)	-	(102,978)



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(Amount in Rs.)

Nature of Transactions	Subsidiaries	Enterprises under Common control with the reporting Enterprise	Joint venture of Reporting Enterprises	Associates	Key Managerial Personnel & their relatives	Enterprises over which relatives of Key Managerial Personnel are able to exercise significant influence	Total
Investments in Joint ventures and subsidiaries during the year							
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	-	-	46,191,926	-	-	-	46,191,926
New Saraswati House Private Limited (equity share)	93,844,122	-	-	-	-	-	93,844,122
New Saraswati House Private Limited debenture	520,000,000	-	-	-	-	-	520,000,000
Safari Digital Education Initiatives (Formerly S Chand Digital Private Limited)	212,499,000	-	-	-	-	-	212,499,000
	(53,242,680)	-	-	-	-	-	(53,242,680)
Loans and advances							
Vikas Publishing House Private Limited	1,625,178	-	-	-	-	-	1,625,178
	(7,264,706)	-	-	-	-	-	(7,264,706)
Safari Digital Education Initiatives (Formerly S Chand Digital Private Limited)	635,537	-	-	-	-	-	635,537
	(128,561)	-	-	-	-	-	(128,561)
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	100,420,830	-	-	-	-	-	100,420,830
S Chand Edutech Private Limited	-	-	(83,003,285)	-	-	-	(83,003,285)
	-	-	7,942,408	-	-	-	7,942,408
	-	-	(7,905,251)	-	-	-	(7,905,251)
Rajendra Ravindra Printers Private Limited	15,642,008	-	-	-	-	-	15,642,008
S C Hotel Tourist Deluxe Private Limited	-	-	-	-	-	-	-
	-	(607,816)	-	-	-	-	(607,816)
Shyam Lal Charitable Trust	-	1,252,152	-	-	-	-	1,252,152
	-	(1,198,244)	-	-	-	-	(1,198,244)
New Saraswati House (India) Private Limited	20,788,792	-	-	-	-	-	20,788,792
S Chand Properties Private Limited	-	21,116	-	-	-	-	21,116
	-	(27,639)	-	-	-	-	(27,639)
Raasha Entertainment & Leisure LLP	-	224,389	-	-	-	-	224,389
	-	(61,172)	-	-	-	-	(61,172)
Sharaa Hospitalities Private Limited	-	13,804	-	-	-	-	13,804
	-	(3,374)	-	-	-	-	(3,374)
S Chand Hotels Private Limited	-	13,776	-	-	-	-	13,776
	-	(1,533)	-	-	-	-	(1,533)
BPI (India) Private Limited	12,254,916	-	-	-	-	-	12,254,916
	(2,565,351)	-	-	-	-	-	(2,565,351)
Shyam Lal Nursing Home & Research Centre	-	110,768	-	-	-	-	110,768
	-	(110,768)	-	-	-	-	(110,768)
RKG Hospitalities Private Limited	-	342,139	-	-	-	-	342,139
Global Knowledge Network Society	-	-	-	-	-	-	-
	-	-	-	-	-	(133,839)	(133,839)
Balances outstanding as at 31 March 2015							
Trade payables							
Nija Publisher & Printers Private Limited	310,803,073	-	-	-	-	-	310,803,073
	(169,405,745)	-	-	-	-	-	(169,405,745)
Vikas Publishing House Pvt. Ltd.	68,461,675	-	-	-	-	-	68,461,675
	(2,087,432)	-	-	-	-	-	(2,087,432)
Rajendra Ravindra Printers Pvt. Ltd.	-	-	-	-	-	-	-
	(86,825,814)	-	-	-	-	-	(86,825,814)
Burnsia Publishing House Private Limited	222,481,903	-	-	-	-	-	222,481,903
	(181,585,818)	-	-	-	-	-	(181,585,818)
BPI Edutainment Private Limited	-	-	-	-	-	-	-
	(200,975)	-	-	-	-	-	(200,975)
Blackie & Son (Calcutta) Private Limited	21,300,113	-	-	-	-	-	21,300,113
	(10,450,227)	-	-	-	-	-	(10,450,227)
Hotel Tourist	-	269,145	-	-	-	-	269,145
	-	(967,530)	-	-	-	-	(967,530)
Directors remuneration payable							
Nirmala Gupta	-	-	-	-	100,000	-	100,000
	-	-	-	-	(8,730)	-	(8,730)
Gaurav Jhunjhunwala	-	-	-	-	100,000	-	100,000
	-	-	-	-	(88,000)	-	(88,000)
Savita Gupta	-	-	-	-	200,000	-	200,000
	-	-	-	-	(29,510)	-	(29,510)
Dinesh Kumar Jhunjhunwala	-	-	-	-	300,000	-	300,000
	-	-	-	-	(155,120)	-	(155,120)
Himanshu Gupta	-	-	-	-	300,000	-	300,000
	-	-	-	-	(104,486)	-	(104,486)
Neeraj Jhunjhunwala	-	-	-	-	100,000	-	100,000
	-	-	-	-	(57,000)	-	(57,000)
Ankit Gupta	-	-	-	-	100,000	-	100,000
	-	-	-	-	(50,850)	-	(50,850)
Trade receivable							
Vikas Publishing House Private Limited	4,404,400	-	-	-	-	-	4,404,400
	(411,800)	-	-	-	-	-	(411,800)
BPI (India) Private Limited	16,316,267	-	-	-	-	-	16,316,267
	(16,826,574)	-	-	-	-	-	(16,826,574)
New Saraswati House Private Limited	5,375,888	-	-	-	-	-	5,375,888
DS Digital Private Limited (Formerly S Chand Harcourt (India) Private Limited)	44,710,644	-	-	-	-	-	44,710,644
	(13,415,152)	-	-	-	-	-	(13,415,152)

(Figures in brackets represents previous year figures.)



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42 Employee stock option plans

The company provides share-based payment schemes to its employees. During the year ended 31 March 2015, an employee stock option plan (ESOP) was in existence. The relevant details of the scheme and the grant are as below.

On 30 June 2012, the board of directors approved the Equity Settled ESOP Scheme 2012 (Scheme 2012) for issue of stock options to the eligible employees. According to the Scheme 2012, two types of options are granted by the Company to the eligible employees viz Growth and Thankyou option and will be entitled to 2,161 and 292 options respectively. The options are subject to satisfaction of the prescribed vesting conditions, viz., continuing employment with the company. However in case of growth options, in addition to this the board may also specify the certain corporate, individual or a combination performance parameters subject to which the option would vest. The other relevant terms of the grant are as below:

	Plan I			
	Grant I	Grant II	Grant III (a)	Grant III (b)
Date of grant	9-Jul-12	9-Jul-12	28-Jul-14	30-Sep-14
Date of Board Approval	Jun-12	Jun-12	28-Jul-14	30-Sep-14
Date of Shareholder's approval	Jun-12	Jun-12	-	Sep-14
Number of options granted	2194	292	180	75
Method of Settlement (Cash/Equity)	Equity	Equity	Equity	Equity
Vesting Period	10% vesting on June 30, 2013 15% vesting on June 30, 2014 20% vesting on June 30, 2015 25% vesting on June 30, 2016 30% vesting on June 30, 2017	100% Immediate vesting	28% vesting on June 30, 2015 33% vesting on June 30, 2016 39% vesting on June 30, 2017	28% vesting on June 30, 2015 33% vesting on June 30, 2016 39% vesting on June 30, 2017
Exercise Period	Exercise on listing but not later than two years from the listing/on sale			
Exercise price	9,110	9,110	36,870	36,870
Fair value of shares at the time of grant	9,110	9,110	36,870	36,870

The details of activities under Growth option (Grant I) are summarized below:

	31 March 2015		31 March 2014	
	No. of options	WAEF (Rs.)	No. of options	WAEF (Rs.)
Outstanding at the beginning of the year	2,161	9,110	2,161	9,110
Granted during the year	-	-	-	-
Forfeited during the year	1,158	-	-	-
Exercised during the year	-	-	-	-
Outstanding at the end of the year	1,003	-	2,161	-
Exercisable at the end of the year	594*	9,110	271*	9,110

*includes 61 options which has vested 100% on account of demise of an employee

The details of activities under Thankyou option (Grant II) are summarized below:

	31 March 2015		31 March 2014	
	No. of options	WAEF (Rs.)	No. of options	WAEF (Rs.)
Outstanding at the beginning of the year	290	9,110	290	9,110
Granted during the year	-	-	-	-
Forfeited during the year	-	-	-	-
Exercised during the year	-	-	-	-
Outstanding at the end of the year	290	9,110	290	9,110
Exercisable at the end of the year	290	9,110	290	9,110

The weighted average remaining contractual life for Growth and Thankyou option outstanding as at 31 March 2015 is 4.01 years.

The Company has granted 255 options during the year (Grant III a and III b). The details of activities under Grant III a and III b are summarized below:

	31 March 2015		31 March 2014	
	No. of options	WAEF (Rs.)	No. of options	WAEF (Rs.)
Outstanding at the beginning of the year	-	-	-	-
Granted during the year	255	36,870	-	-
Forfeited during the year	-	-	-	-
Exercised during the year	-	-	-	-
Outstanding at the end of the year	255	36,870	-	-
Exercisable at the end of the year	-	-	-	-

The weighted average fair value of stock options granted during the year for grant III a and III b is Rs. 9,723 and Rs. 9,452 respectively. The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	Grant III a 31 March 2015	Grant III b 31 March 2015
Dividend yield (%)	0.00%	0.00%
Expected volatility	0.00%	0.00%
Risk-free interest rate	8.45%	8.57%
Weighted average share price (Rs.)	36,870	36,870
Exercise price (Rs.)	36,870	36,870
Expected life of options granted in years	3.78	4

Each vest has been considered as a separate grant with weights assigned to each vesting as per the vesting schedule. The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The expected life has been calculated as an average of minimum and maximum life. Since the Company is unlisted, the volatility has been considered to be zero.

The company measures the cost of ESOP using the intrinsic value method. Had the company used the fair value model to determine compensation, its profit after tax and earnings per share as reported would have changed to the amounts indicated below:

	31 March 2015	31 March 2014
Profit after tax as reported		
Add: ESOP cost using the intrinsic value method	80,236,099	89,897,101
Less: ESOP cost using the fair value method	(1,621,461)	-
Proforma profit after tax	81,857,560	(2,417,348)
		92,314,449

Earnings Per Share

	31 March 2015	31 March 2014
Basic		
- As reported	466	552
- Proforma	475	546
Diluted		
- As reported	461	544
- Proforma	471	538



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43 Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

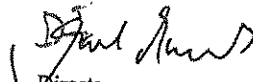
For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number: 101049W
Chartered Accountants


per Yogesh Midha
Partner

Membership No. 94941
Place: Gurgaon
Date: 27/8/15

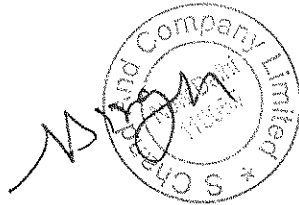


For and on behalf of the Board of Directors of
S Chand and Company Private Limited


Director


Director


Chief Financial Officer



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