S. CHAND GROUP

S Chand And Company Limited

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

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

Date: November 05, 2026

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

Dear Sir,

Re: Unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026 along with Limited Review Report

Please find enclosed the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026 along with Limited Review Reports for your reference and records. These results were considered and reviewed by the Audit Committee at its meeting held on November 05, 2026 and have been approved and taken on record by the Board of Directors of the Company at its meeting held on November 05, 2026.

Please note that the Limited Review Reports issued by M/s. Walker Chandiok & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company, on the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026 are with Unmodified opinion.

Request you to kindly take note of the above.

Thanking You.
Yours Sincerely,
For S Chand And Company Limited



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

Encl as above

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

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

To the Board of Directors of S Chand And Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of S Chand And Company Limited ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters tha might be identified in an audit. Accordingly, we do not express an audit opinion.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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





Rahul Kool
Partner
Membership No.: 425393
UDIN: 26425393IFUJOE8265

Place: New Delhi
Date: 05 November 2026

S Chand And Company Limited

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Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2026

(₹ in millions)

	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from operations	288.86	416.78	227.51	705.64	654.37	2,930.58
II	Other income	41.41	26.83	26.25	68.24	56.75	174.13
III	**Total income (I+II)**	**330.27**	**443.61**	**253.76**	**773.88**	**711.12**	**3,104.71**
IV	**Expenses**						
	Cost of published goods/materials consumed	119.22	123.09	122.60	242.31	232.57	954.19
	Purchase of stock-in-trade	18.21	43.59	26.45	61.80	41.02	305.05
	Changes in inventories of finished goods and stock-in-trade	21.00	(35.27)	(35.02)	(14.27)	(21.41)	(96.83)
	Employee benefits expenses	183.65	182.34	178.89	365.99	352.69	760.16
	Finance costs	12.89	13.18	13.29	26.07	27.74	72.29
	Depreciation and amortisation expense	28.58	29.81	31.11	58.39	61.82	138.32
	Other expenses	162.11	177.07	115.48	339.17	260.19	760.49
	Total expenses (IV)	**545.66**	**533.81**	**452.80**	**1,079.46**	**954.62**	**2,893.67**
V	**(Loss)/ profit before exceptional items and tax (III-IV)**	**(215.39)**	**(90.20)**	**(199.04)**	**(305.58)**	**(243.50)**	**211.04**
VI	Exceptional items (refer note 7 and 8)	-	-	-	-	-	69.05
VII	**(Loss)/ profit before tax (V-VI)**	**(215.39)**	**(90.20)**	**(199.04)**	**(305.58)**	**(243.50)**	**141.99**
VIII	**Tax expenses:**						
	- Current tax	-	-	-	-	-	14.79
	- Tax relating to earlier years	5.99	-	-	5.99	-	(5.63)
	- Deferred tax	(45.84)	0.03	(59.92)	(45.80)	(76.60)	20.31
IX	**(Loss)/ profit for the period/year (VII-VIII)**	**(175.54)**	**(90.23)**	**(139.12)**	**(265.77)**	**(166.90)**	**112.52**
X	**Other comprehensive income**						
	A. (i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/ (losses) on defined benefit plans	7.75	(1.18)	6.17	6.57	6.33	10.63
	(ii) Income tax related to items that will not be reclassified to profit or loss	(1.99)	0.34	(1.79)	(1.65)	(1.84)	(3.10)
	Total other comprehensive income, net of tax	**5.76**	**(0.84)**	**4.38**	**4.92**	**4.49**	**7.53**
XI	**Total comprehensive income for the period/year (IX+X) ((Loss)/ profit and other comprehensive income for the period/ year)**	**(169.78)**	**(91.07)**	**(134.74)**	**(260.85)**	**(162.41)**	**120.05**
XII	Paid-up equity share capital (face value of ₹ 5 each)	176.36	176.36	176.36	176.36	176.36	176.36
XIII	Other equity	NA	NA	NA	NA	NA	8,398.88
XIV	**Earnings per equity share (in ₹) (not annualised)**						
	1) Basic	(4.98)	(2.56)	(3.94)	(7.53)	(4.73)	3.19
	2) Diluted	(4.98)	(2.56)	(3.94)	(7.53)	(4.73)	3.18

See accompanying notes to standalone unaudited financial results.

S Chand And Company Limited New Delhi

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Notes to standalone unaudited financial results:

1. Unaudited standalone statement of assets and liabilities as at 30 September 2026

(₹ in millions)

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited
Assets		
Non-current assets		
Property, plant and equipment	200.71	206.06
Right-of-use assets	212.64	233.34
Intangible assets	209.05	227.78
Intangible assets under development	17.88	13.18
Financial assets		
- Investments	5,761.78	5,761.78
- Loans	21.58	23.69
- Other financial assets	319.95	408.15
Deferred tax assets (net)	414.06	375.90
Income tax assets (net)	3.82	58.01
Other non-current assets	4.88	3.94
Total non-current assets (A)	**7,166.35**	**7,311.83**
Current assets		
Inventories	756.94	615.02
Financial assets		
- Investments	59.84	8.46
- Trade receivables	1,132.93	1,702.50
- Cash and cash equivalents	23.21	459.81
- Bank balances other than cash and cash equivalents	6.45	5.09
- Loans	249.05	237.02
- Other financial assets	91.39	91.68
Other current assets	61.88	62.63
Total current assets (B)	**2,381.69**	**3,182.21**
Total assets (A+B)	**9,548.04**	**10,494.04**
Equity and liabilities		
Equity		
Equity share capital	176.36	176.36
Other equity	7,996.94	8,398.88
Total equity (C)	**8,173.30**	**8,575.24**
Non-current liabilities		
Financial liabilities		
- Borrowings	15.32	18.62
- Lease liabilities	103.19	117.78
Provisions	68.10	64.54
Total non-current liabilities (D)	**186.61**	**200.94**
Current liabilities		
Financial liabilities		
- Borrowings	402.92	511.51
- Lease liabilities	25.18	27.86
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	4.11	59.21
- total outstanding dues of creditors other than micro enterprises and small enterprises	651.16	964.15
- Other financial liabilities	72.81	105.71
Other current liabilities	30.30	47.77
Provisions	1.65	1.65
Total current liabilities (E)	**1,188.13**	**1,717.86**
Total equity and liabilities (C+D+E)	**9,548.04**	**10,494.04**

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2. Statement of standalone cash flow for the period ended 30 September 2026

(₹ in millions)

Particulars	30 September 2026	30 September 2025
	Unaudited	Unaudited
A. Cash flow from operating activities		
Loss before tax	**(305.58)**	**(243.50)**
Adjustment to reconcile loss before tax to net cash flows		
Depreciation and amortisation expense	58.39	61.82
Unrealised foreign exchange gain (net)	(0.42)	(1.37)
Net gain on sale of investments	(0.56)	-
(Gain)/ loss on sale of property, plant and equipment (net)	0.01	(0.18)
Provision for expected credit loss, advances and bad debts written-off (net)	54.14	(5.76)
Finance costs	26.07	27.74
Interest income	(66.00)	(49.89)
Dividend income	(0.15)	(0.01)
Fair value gain on investment at fair value through profit or loss	(0.15)	(4.54)
Gain on de-recognition of lease liability	(0.25)	-
Miscellaneous balances written back	(0.45)	(0.05)
Employee stock option expense	-	0.65
Operating loss before working capital changes	**(234.95)**	**(215.09)**
Adjustments for:		
Trade payables	(368.09)	(373.86)
Other assets	115.90	48.48
Other liabilities	(49.92)	(51.01)
Provisions	10.13	10.92
Inventories	(141.92)	(5.86)
Trade receivables	515.85	412.59
Cash used in operations	**(153.00)**	**(173.83)**
Income tax refund received	54.19	8.80
Net cash used in operating activities (A)	**(98.81)**	**(165.03)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(20.81)	(47.31)
Purchase of current investments	(55.00)	(70.00)
Proceeds from sale of current investments	1.89	-
Proceeds from sale of property, plant and equipment	0.01	1.25
Interest received	27.77	26.20
Dividend received	0.15	0.01
Investment in deposits with banks	(4.97)	(1.18)
Proceeds from redemption of deposit with banks	3.60	-
Repayment received of loan given to related parties	3.16	-
Net cash used in investing activities (B)	**(44.20)**	**(91.03)**
C. Cash flows from financing activities		
Dividend paid on equity shares	(141.09)	(141.00)
Proceeds from issue of equity shares including securities premium	-	2.39
Repayment of non-current borrowings	(3.30)	(3.13)
(Repayment)/ proceeds of current borrowings (net)	(108.59)	81.91
Payment for principal portion of lease liabilities	(14.54)	(16.89)
Payment for interest portion of lease liabilities	(6.74)	(7.75)
Interest paid on borrowings	(19.33)	(19.87)
Net cash used in financing activities (C)	**(293.59)**	**(104.34)**
Net decrease in cash and cash equivalents (A + B + C)	**(436.60)**	**(360.40)**
Cash and cash equivalents at the beginning of the year	459.81	415.14
Cash and cash equivalents at the end of the period	**23.21**	**54.74**

S Chand And Company Limited New Delhi

Notes to standalone unaudited financial results:

3 The standalone unaudited financial results for the quarter and half year ended 30 September 2026 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 05 November 2026. Further, the limited review of financial results for the quarter and half year ended 30 September 2026, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.

4 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.

5 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "publishing of books". The geographical information analyses the Company's revenue and trade receivables from such revenue in India and other countries. The Company primarily operates in India.

6 The Company's financial results have, historically, been subject to seasonal trend. The Company sees a higher volume of book sales during the months of January, February and March because academic sessions start from the month of April. Ongoing revenue also demonstrate signs of seasonality, with revenue generally lower during other quarters, which are not close to the beginning of academic session. These trends are likely to continue in the future.

7 The Government of India has implemented the four Labour Codes (effective 21 November 2025, subsuming 29 labour laws) and, based on rules/FAQs and best available information, the Company has recognised an additional provision of ₹13.80 million and has presented the same as an "exceptional item" given its material, regulatory-driven and non-recurring nature during the previous year ended 31 March 2026.

8 During the quarter ended 31 March 2026, diminution in the carrying value of investment in respect of its subsidiaries amounting to ₹55.25 million (represented by investment in equity shares) has been made to recognise a decline in the value of its investments.

9 In view of the recent amendments introduced by the Finance Act, 2026 in the Income-tax Act, 1961, the Company intends to opt for lower tax regime under Section 115BAA of the Income-tax Act, 1961 from FY 2026-27. Deferred tax has been recalculated accordingly, resulting in a decrease in deferred tax expense by ₹32.71 million.

10 The quarter and year-to-date ended financial results are available on the Company's website www.schandgroup.com and on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).

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

S Chand And Company Limited New Delhi

Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Place: New Delhi
Date: 05 November 2026

Walker Chandiok & Co LLP

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Outer Circle,
New Delhi - 110 001
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of S Chand And Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of S Chand And Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2026, and the consolidated year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information/ financial results of 9 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 3,436.93 millions as at 30 September 2026, and total revenues of ₹ 242.29 millions and ₹ 772.49 millions, total net loss after tax of ₹ 241.00 millions and ₹ 266.34 millions, total comprehensive loss of ₹ 240.21 millions and ₹ 271.00 millions, for the quarter and year-to-date period ended on 30 September 2026, respectively, and cash outflows (net) of ₹ 196.22 for the period ended 30 September 2026 as considered in the Statement. These interim financial information/ financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

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





Rahul Kool
Partner
Membership No. 425393
UDIN: 26425393YFZYBQ5075

Place: New Delhi
Date: 05 November 2026

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

Annexure 1

List of entities included in the Statement

S. No.	Name of the Holding Company
1.	S Chand And Company Limited
	Name of Subsidiaries
2.	Vikas Publishing House Private Limited
3.	Chhaya Prakashani Limited
4.	New Saraswati House (India) Private Limited
5.	Safari Digital Education Initiatives Private Limited
6.	BPI (India) Private Limited
7.	Edutor Technologies India Private Limited
8.	S. Chand Edutech Private Limited
9.	Indian Progressive Publishing Co Private Limited
10.	Convergia Digital Education Private Limited
11.	Shri Shyamlal Printing Press Private Limited
12.	CPD Singapore Education Services Pte. Ltd. (w.e.f. 29 January 2026)



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Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2026

(₹ in millions)

	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from operations	478.18	1,145.48	493.48	1,623.66	1,519.69	7,987.46
II	Other income	49.14	39.26	24.35	88.40	65.79	163.00
III	**Total income (I+II)**	**527.32**	**1,184.74**	**517.83**	**1,712.06**	**1,585.48**	**8,150.46**
IV	**Expenses**						
	Cost of published goods/materials consumed	280.02	325.12	204.71	605.14	491.54	2,510.84
	Purchases of stock-in-trade	71.91	15.94	53.34	87.85	73.28	242.51
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73.29)	(1.31)	2.10	(74.60)	32.94	(186.80)
	Employee benefits expense	511.75	483.66	471.75	995.41	905.53	1,933.47
	Finance costs	28.60	28.71	25.78	57.31	53.13	140.39
	Depreciation and amortisation expense	102.60	104.34	106.43	206.94	211.61	447.13
	Other expenses	465.72	418.77	363.05	884.49	708.95	2,038.44
	Total expenses (IV)	**1,387.31**	**1,375.23**	**1,227.16**	**2,762.54**	**2,476.98**	**7,125.98**
V	**(Loss)/ profit before exceptional items and tax (III-IV)**	**(859.99)**	**(190.49)**	**(709.33)**	**(1,050.48)**	**(891.50)**	**1,024.48**
VI	Exceptional items (refer note 7)	-	-	-	-	-	32.55
VII	**(Loss)/ profit before tax (V-VI)**	**(859.99)**	**(190.49)**	**(709.33)**	**(1,050.48)**	**(891.50)**	**991.93**
VIII	**Tax expenses:**						
	1) Current tax	(28.07)	(4.53)	(7.48)	(32.60)	1.85	233.49
	2) Tax relating to earlier years	5.98	(0.41)	-	5.57	-	(4.41)
	3) Deferred tax	(168.91)	1.75	(165.91)	(167.16)	(216.75)	31.49
IX	**(Loss)/ profit for the period/year (after tax) (VII-VIII)**	**(668.99)**	**(187.30)**	**(535.94)**	**(856.29)**	**(676.60)**	**731.36**
X	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	8.34	(7.64)	0.28	0.70	8.70	22.28
	Income tax related to items that will not be reclassified to profit or loss	(2.19)	1.93	(0.35)	(0.26)	(2.50)	(6.19)
	(ii) Items that will be reclassified to profit or loss						
	Exchange differences on translation of financial statements of foreign operations	(0.12)	(0.02)	-	(0.14)	-	(0.22)
	Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of tax	**6.03**	**(5.73)**	**(0.07)**	**0.30**	**6.20**	**15.87**
XI	**Total comprehensive income for the period/ year (IX+X) (comprising (loss)/ profit and other comprehensive income for the period/ year)**	**(662.96)**	**(193.03)**	**(536.01)**	**(855.99)**	**(670.40)**	**747.23**
XII	**(Loss)/ profit for the period/ year attributable to:**						
	- Equity holders of the parent	(660.44)	(178.98)	(527.20)	(839.42)	(660.10)	759.37
	- Non-controlling interests	(8.55)	(8.32)	(8.74)	(16.87)	(16.50)	(28.01)
XIII	**Other comprehensive income attributable to:**						
	- Equity holders of the parent	6.02	(5.74)	(0.04)	0.29	6.27	15.84
	- Non-controlling interests	0.01	0.01	(0.03)	0.01	(0.07)	0.03
XIV	**Total comprehensive income attributable to:**						
	- Equity holders of the parent	(654.42)	(184.72)	(527.24)	(839.13)	(653.83)	775.21
	- Non-controlling interests	(8.54)	(8.31)	(8.77)	(16.86)	(16.57)	(27.98)
XV	Paid-up equity share capital (face value of ₹5 each)	176.36	176.36	176.36	176.36	176.36	176.36
XVI	Other equity	N.A.	N.A.	N.A.	N.A.	N.A.	10,364.49
XVII	**Earnings per equity share (in ₹) (not annualised, except year end)**						
	1) Basic	(18.72)	(5.07)	(14.96)	(23.80)	(18.73)	21.54
	2) Diluted	(18.72)	(5.07)	(14.96)	(23.80)	(18.73)	21.54

See accompanying notes to consolidated unaudited financial results.



Notes to consolidated financial results:

1. Unaudited Consolidated Statement of Assets and Liabilities as at 30 September 2026

(₹ in millions)

Particulars	As at 30 September 2026 Unaudited	As at 31 March 2026 Audited
Assets		
Non-current assets		
Property, plant and equipment	933.25	961.58
Right-of-use assets	512.98	574.85
Capital work-in-progress	66.70	62.27
Goodwill	3,359.48	3,359.48
Other intangible assets	440.23	510.54
Intangible assets under development	32.85	21.87
Financial assets		
- Investments	287.41	287.41
- Other financial assets	47.57	87.42
Deferred tax assets (net)	878.36	720.10
Income tax assets (net)	119.59	87.28
Other non-current assets	58.40	24.55
Total non-current assets (A)	**6,736.82**	**6,697.35**
Current assets		
Inventories	2,177.88	1,633.77
Financial assets		
- Investments	590.61	763.05
- Trade receivables	2,104.55	3,503.31
- Cash and cash equivalents	130.43	1,044.59
- Bank balances other than cash and cash equivalents	73.43	79.55
- Other financial assets	48.29	46.14
Current tax assets (net)	10.64	5.73
Other current assets	208.65	180.32
Total current assets (B)	**5,344.48**	**7,256.46**
Total assets (A+B)	**12,081.30**	**13,953.81**
Equity and liabilities		
Equity		
Equity share capital	176.36	176.36
Other equity	9,384.21	10,364.49
Non-controlling interests	(50.23)	(33.37)
Total equity (C)	**9,510.34**	**10,507.48**
Non-current liabilities		
Financial liabilities		
- Borrowings	154.80	186.37
- Lease liabilities	321.89	364.88
Deferred tax liabilities (net)	-	2.73
Provisions	162.20	133.15
Total non-current liabilities (D)	**638.89**	**687.13**
Current liabilities		
Financial liabilities		
- Borrowings	544.93	697.27
- Lease liabilities	101.41	112.11
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	115.25	310.69
- total outstanding dues of creditors other than micro enterprises and small enterprises	910.41	1,242.40
- Other financial liabilities	162.68	215.80
Other current liabilities	86.77	147.16
Provisions	5.96	5.43
Current tax liabilities (net)	4.66	28.34
Total current liabilities (E)	**1,932.07**	**2,759.20**
Total equity and liabilities (C+D+E)	**12,081.30**	**13,953.81**

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2. Unaudited Consolidated Statement of Cash flows for the period ended 30 September 2026

(₹ in millions)

	Period ended 30 September 2026	Period ended 30 September 2025
	Unaudited	Unaudited
A. Cash flow from operating activities		
Loss before tax	**(1,050.48)**	**(891.50)**
Adjustment to reconcile loss before tax to net cash flows		
Depreciation and amortisation expense	206.94	211.61
Loss/ (profit) on sale of property, plant and equipment (net)	0.64	(1.07)
Finance costs	57.31	53.13
Interest income	(37.06)	(18.27)
Amounts written-back	(0.43)	(0.64)
Fair value loss/ (gain) on financial instruments at fair value through profit or loss	11.61	(18.30)
Net gain on sale of investments	(34.42)	(11.65)
Dividend income	(0.13)	(0.01)
Unrealised foreign exchange loss/(gain) (net)	0.12	(2.07)
Employee stock option expense	-	1.46
Provision for expected credit loss, advances and bad debts written off	65.91	6.13
Operating loss before working capital changes	**(779.99)**	**(671.18)**
Working capital adjustments:		
Inventories	(544.11)	(163.77)
Trade receivables	1,332.73	1,138.83
Other assets	(43.71)	(68.53)
Provisions	30.14	12.78
Trade payables	(526.99)	(446.58)
Other liabilities	(113.52)	(128.23)
Cash used in operations	**(645.45)**	**(326.68)**
Direct taxes paid	(27.90)	(60.80)
Net cash used in operating activities (A)	**(673.35)**	**(387.48)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(87.90)	(214.00)
Proceeds from sale of property, plant and equipment	0.11	6.05
Purchase of current investments	(402.88)	(646.49)
Proceeds from sale of current investments	598.13	587.64
Investment in deposits with banks	(190.00)	(310.00)
Investment in deposits redeemed	240.55	356.25
Interest received	38.73	15.79
Dividend income received	0.13	0.01
Net cash generated from/ (used in) investing activities (B)	**196.87**	**(204.75)**
C. Cash flows from financing activities		
Proceed from issue of equity shares including securities premium	-	2.39
Repayment of non-current borrowings	(33.77)	(32.97)
(Repayment)/ proceeds of current borrowings (net)	(150.14)	248.35
Payment of lease liabilities for principal portion	(55.25)	(58.36)
Payment of lease liabilities for interest portion	(22.20)	(25.62)
Dividend paid	(141.09)	(141.00)
Interest paid on borrowings	(35.11)	(27.51)
Net cash used in financing activities (C)	**(437.56)**	**(34.72)**
Net decrease in cash and cash equivalents (A+B+C)	**(914.04)**	**(626.95)**
Effect of exchange gain on cash and cash equivalents (net)	(0.12)	-
Cash and cash equivalents at the beginning of the year	1,044.59	960.21
Cash and cash equivalents at the end of the year	**130.43**	**333.26**

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Notes to consolidated unaudited financial results:

3. The consolidated unaudited financial results for the quarter and half year ended 30 September 2026 were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on 05 November 2026. Further, the limited review of consolidated unaudited financial results for the quarter and half year ended 30 September 2026, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Holding Company.

4. The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.

5. As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Group's business falls within a single business segment viz. "publishing of books". The geographical information analyses the Group's revenue and trade receivables from such revenue in India and other countries. The Group primarily operates in India.

6. The Group's financial results have, historically, been subject to seasonal trend. The Group sees a higher volume of book sales during the months of January, February and March because academic sessions start from the month of April. Ongoing revenue also demonstrate signs of seasonality, with revenue generally lower during other quarters, which are not close to the beginning of academic session. These trends are likely to continue in the future.

7. The Government of India has implemented the four Labour Codes (effective 21 November 2025, subsuming 29 labour laws) and, based on rules/FAQs and best available information, the Group has recognised an additional provision of Rs. 32.55 millions and has presented the same as an "exceptional item" given its material, regulatory-driven and non-recurring nature during the previous year ended 31 March 2026.

8. In view of the recent amendments introduced by the Finance Act, 2026 in the Income-tax Act, 1961, the Holding Company intends to opt for lower tax regime under Section 115BAA of the Income-tax Act, 1961 from FY 2026-27. Deferred tax has been recalculated accordingly.

9. The quarter ended financial results are available on the Holding Company's website www.schandgroup.com and on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).

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



Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Place: New Delhi
Date: 05 November 2026