



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: August 11, 2023

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: Outcome of Board Meeting in accordance with The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The Board of Directors at its meeting held on Friday, August 11, 2023 which commenced at 12.20 P.M. and concluded at 2.00 P.M., inter alia, transacted the following matters:

- 1) Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 and took note of the Limited Review Report on the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2023. The same are enclosed herewith.

Copies of the abovementioned results are also being uploaded on the website of the Company at www.schandgroup.com.

Please note that the Limited Review Reports issued by M/s. Walker Chandiook & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company on the unaudited Standalone & Consolidated Financial Results for the quarter ended June 30, 2023 are with Unmodified opinion.

- 2) Fixed the record date for the purposes of the Annual General Meeting and payment of final dividend i.e. **September 19, 2023**. The dividend will be paid from October 01, 2023.
- 3) Approved the notice of the 52nd Annual General Meeting (“AGM”) and decided to convene the AGM on **Tuesday, Septvgember 26, 2023 at 11.30 A.M through video conferencing**.
- 4) Approved to explore the opportunity for investment upto an amount of Rs. 20.00 crores (Rupees Twenty Crores Only) for acquisition of a company engaged in Education Business.

The detailed disclosure regarding this matter as per Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 will be submitted after execution of necessary definite agreements between the parties



- 5) Recommended to the shareholders for their approval at the ensuing Annual General Meeting, the S Chand- Employee Stock Option Plan 2023 having 3,00,000 (Three Lakh Only) Stock Options convertible into 3,00,000 (Three Lakh Only) Equity Shares of face value of Rs. 5/- (Rupees Five) each fully paid-up. Also recommended the extension of this scheme to employees of Company's Associate Company(ies), Group Company(ies), subsidiary(ies) and holding company (present or future).

The detailed required as per Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure A.**

- 6) Based on the recommendation the Nomination and Remuneration Committee, approved the grant of 11,834 ESOPs to the eligible employees of the Company and its subsidiaries from the common pool of stock options under the Employee Stock Option Scheme 2012. These stock options shall vest, subject to continuity of employment, on completion of one year from the date of grant.
- 7) Approved the Corporate Guarantee in favour of Tata Capital Financial Services Limited against the Working Capital Demand Loan for an amount upto Rs. 10.00 crores (Rupees Ten Crores Only) proposed to be taken by New Saraswati House (India) Private Limited (a wholly owned subsidiary of the Company).


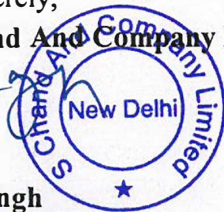
The detailed required as per Schedule III of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure B.**

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 Chandiook & Co LLP

Walker Chandiook & Co LLP

L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

T +91 11 4500 2219

F +91 11 4278 7071

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 2023, 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 that might be identified in an audit. Accordingly, we do not express an audit opinion.

(This space has been left blank intentionally)



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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.

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

Tarun

Tarun Gupta
Partner
Membership No.: 507892



UDIN: 23507892BGXQXY9422

Place: New Delhi
Date: 11 August 2023

S Chand And Company Limited
Corporate Identity Number: L22219DL1970PLC005400
Registered office and corporate office: A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi 110044
Tel: +91 11 4973 1800; Fax: +91 11 4973 1801; E-mail: investors@schandgroup.com; Website: www.schandgroup.com


Statement of standalone unaudited financial results for the quarter ended 30 June 2023

(₹ in millions)

	Particulars	Quarter ended			Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(refer note 2)	Unaudited	Audited
I	Income				
II	Revenue from operations	406.70	1,419.21	399.83	2,235.23
III	Other income	26.25	87.30	160.09	343.99
IV	Total income (II+III)	432.95	1,506.51	559.92	2,579.22
V	Expenses				
	Cost of published goods/materials consumed	131.49	341.13	180.17	1,001.09
	Purchase of stock-in-trade	8.18	8.36	12.22	49.07
	Decrease/ (increase) in inventories of finished goods and stock-in-trade	21.66	218.58	(36.22)	(79.21)
	Employee benefits expense	99.80	180.96	101.18	505.41
	Finance costs	13.37	27.03	18.36	89.74
	Depreciation and amortisation expense	16.63	36.82	16.21	86.77
	Other expenses	96.05	224.81	118.40	562.35
	Total expenses (V)	387.18	1,037.69	410.32	2,215.22
VI	Profit before exceptional items and tax (IV-V)	45.77	468.82	149.60	364.00
VII	Exceptional item (refer note 8)	-	51.22	-	152.84
VIII	Profit before tax (VI-VII)	45.77	417.60	149.60	211.16
IX	Tax expenses:				
	1) Current tax	6.93	60.03	22.68	60.03
	2) Tax relating to earlier years	-	(0.05)	-	(1.00)
	3) Deferred tax	5.51	45.94	14.01	6.96
X	Profit for the period/year (VIII-IX)	33.33	311.68	112.91	145.17
XI	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement (losses) on defined benefit plans	(0.03)	(13.78)	(0.69)	(16.85)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.01	4.02	0.20	4.91
	B. (i) Items that will be reclassified to profit or loss				
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of tax	(0.02)	(9.76)	(0.49)	(11.94)
XII	Total comprehensive income for the period/year (X+XI) (Profit and other comprehensive income for the period/ year)	33.31	301.92	112.42	133.23
XIII	Paid-up equity share capital (face value of ₹ 5 each)	176.09	175.78	175.22	175.78
XIV	Other equity	N.A	N.A	N.A	7,932.91
XV	Earnings per equity share (in ₹) (not annualised, except year end)				
	1) Basic	0.95	8.87	3.22	4.14
	2) Diluted	0.95	8.86	3.21	4.13

See accompanying notes to standalone unaudited financial results.

Janu K...



Notes to standalone financial results:

- The standalone financial results for the quarter ended 30 June 2023 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 11 August 2023. Further, the limited review of financial results for the quarter ended 30 June 2023, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.
- The figures of the standalone financial results of the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2023 and the unaudited published quarter ended 31 December 2022 being the date of the end of the third quarter of the financial year which were subject to a limited review.
- The financial results of the Company have been prepared in accordance with India: Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) amendment Rules 2016.
- 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.
- The Company has filed Draft Composite Scheme of Arrangement (Scheme) on 9 January 2018, amongst Blackie & Son (Calcutta) Private Limited ("Blackie"), Nirja Publishers & Printers Private Limited ("Nirja"), DS Digital Private Limited ("DS Digital"), Safari Digital Education Initiatives Private Limited ("Safari Digital") and S Chand And Company Limited ("S Chand") and their respective shareholders and creditors (Composite Scheme) with BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017 ("SEBI Circular"). The Scheme inter alia includes amalgamation of Blackie & Nirja with and into S Chand, demerger of the education business of DS Digital & Safari with and into S Chand and amalgamation of residual business (after demerger) of DS Digital with and into Safari. The Company had filed the Scheme with NCLT for approval. NCLT, New Delhi Bench III vide its order dated 24 July 2023 has approved the said Scheme. The Company will file a certified true copy of the said order with the Registrar of Companies and thereafter the said scheme will become effective from the appointed date i.e. 1 April 2017 and accordingly the same will be accounted for in the manner as prescribed in the Scheme, once the Scheme is effective.
- 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.
- The following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012) and employee stock option plan 2018 (ESOP 2018).

	Quarter ended			Year ended
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
Opening	85,000	85,000	202,000	202,000
Exercised	61,000	-	-	113,000
Granted	-	-	-	-
Lapsed/forfeited	2,000	-	3,000	4,000
Outstanding	22,000	85,000	199,000	85,000

- During the previous year, diminution in the carrying value of investment in respect of one of its subsidiary amounting to ₹ 152.84 million (represented by investment in equity shares) had been made to recognise a decline in the value of its investments in resultant business, other than temporary, in the value of the investment.
- The Company has a non-current investment in DS Digital Private Limited ('DS Digital'), subsidiary of the Company amounting to ₹ 247.78 million (net of impairment of ₹ 55.00 million) in form of investment in equity shares and preference shares as at 30 June 2023. Further, there are loans and trade/ other receivables recoverable from DS Digital amounting to ₹ 167.54 million and ₹ 52.32 million respectively as at 30 June 2023. DS Digital has been incurring losses since earlier years which have eroded its net worth. Management, based on their internal assessment and based on the guarantee letter received from the principal promoters of the Company, has assessed that the aforesaid recoverable balances are fully recoverable as at 30 June 2023 and hence, no adjustments are required to be made to the standalone financial results.

Further, the management has filed a composite Scheme of arrangement ('the Scheme') (refer note 5) having an appointed date as 1 April 2017. As per the Scheme, DS Digital would cease to exist as education business would get demerged into S Chand and the residual business of DS Digital would get merged into Safari Digital. Merger would bring synergies which will help the resulting entity (Safari Digital) to optimize the utilization of resources to exploit the anticipated business opportunities more efficiently leading to financial strengthening.

- The Government of India announced the New Education Policy (NEP) 2020 on 31 July 2020, to bring in various changes in the Education system. The National Curriculum Framework (NCF) that defines the curriculum to be taught in schools is yet to be comprehensively formulated based on NEP. The Government has approved the NCF for the foundation stage (i.e classes KG-2) on 20 October 2022 and for the remaining classes announcements are expected shortly. The management is continuously monitoring the impact of the policy and the curriculum on the business of the Company.





Notes to standalone financial results (cont'd):

11. The quarter 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).
12. Figures for the previous period/year have been regrouped /reclassified, wherever necessary, to correspond with the current period/ year classifications/ disclosures. The impact of such reclassification/regrouping is not material to the financial results.

Place: New Delhi
Date: 11 August 2023

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




Dinesh Kumar Jhunjhnuwala
(DIN: 00282988)
(Whole-time Director)

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

T +91 11 4500 2219

F +91 11 4278 7071

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 June 2023, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 Regulation, 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 results of 10 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 332.79 million, total net loss after tax of ₹ 41.73 million, total comprehensive loss of ₹ 40.34 million for the quarter ended on 30 June 2023, respectively, as considered in the Statement. These interim 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 Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013




Tarun Gupta
Partner
Membership No.: 507892

UDIN: 23507892BGXQXZ9772

Place: New Delhi
Date: 11 August 2023

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 Holding Company
1.	S Chand And Company Limited
	Name of subsidiaries
1.	Vikas Publishing House Private Limited
2.	Chhaya Prakashani Limited
3.	New Saraswati House (India) Private Limited
4.	DS Digital Private Limited
5.	Safari Digital Education Initiatives Private Limited
6.	Blackie & Son (Calcutta) Private Limited
7.	BPI (India) Private Limited
8.	Edutor Technologies India Private Limited
9.	Nirja Publishers and Printers Private Limited
10.	S. Chand Edutech Private Limited
11.	Indian Progressive Publishing Co Private Limited
12.	Convergia Digital Education Private Limited



S Chand And Company Limited
Corporate Identity Number: L22219DL1970PLC005400
Registered office and corporate office: A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi 110044
Website: www.schandgroup.com

Statement of consolidated unaudited financial results for the quarter ended 30 June 2023

(₹ in millions)

	Particulars	Quarter ended			
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(refer note 2)	Unaudited	Audited
I	Income				
II	Revenue from operations	1,110.93	3,905.07	1,073.08	6,103.24
III	Other income	27.91	80.66	142.94	329.11
IV	Total income (II+III)	1,138.84	3,985.73	1,216.02	6,432.35
V	Expenses				
	Cost of published goods/materials consumed	282.79	982.06	399.67	2,331.53
	Purchase of stock-in-trade	2.24	0.28	2.18	13.28
	Decrease/ (increase) in inventories of finished goods, work-in-progress and stock-in-trade	61.38	487.01	(51.60)	(137.64)
	Employee benefits expense	333.57	417.43	295.50	1,364.44
	Finance costs	28.38	68.27	40.97	206.71
	Depreciation and amortisation expense	108.47	135.33	109.68	463.60
	Other expenses	295.46	551.85	307.95	1,568.93
	Total expenses (V)	1,112.29	2,642.23	1,104.35	5,810.85
VI	Profit before share of loss in associates, exceptional items and tax (IV-V)	26.55	1,343.50	111.67	621.50
VII	Share of (loss) in associates	-	-	(1.11)	(1.11)
VIII	Profit before exceptional items and tax (VI+VII)	26.55	1,343.50	110.56	620.39
IX	Exceptional items (refer note 8)	-	-	-	156.28
X	Profit before tax (VIII+IX)	26.55	1,343.50	110.56	776.67
XI	Tax expenses:				
	1) Current tax	29.45	233.43	43.09	293.73
	2) Tax relating to earlier years	-	(34.85)	0.18	(31.92)
	2) Deferred tax	(13.69)	127.86	4.99	(61.06)
XII	Profit for the period/year (after tax) (X-XI)	10.79	1,017.06	62.30	575.92
XIII	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement gains/(losses) on defined benefit plans	3.56	(28.55)	2.17	(29.24)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.90)	7.73	(0.51)	8.07
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of tax	2.66	(20.82)	1.66	(21.17)
XIV	Total comprehensive income for the period/ year (XII+XIII) (comprising profit and other comprehensive income for the period/ year)	13.45	996.24	63.96	554.75
XV	Profit/(loss) for the period/ year attributable to:				
	- Equity holders of the parent	26.07	1,029.63	69.50	660.36
	- Non-controlling interests	(15.28)	(12.57)	(7.20)	(84.44)
XVI	Other comprehensive income attributable to:				
	- Equity holders of the parent	2.66	(21.81)	1.40	(22.41)
	- Non-controlling interests	-	0.99	0.26	1.24
XVII	Total comprehensive income/(loss) attributable to:				
	- Equity holders of the parent	28.73	1,007.82	70.90	637.95
	- Non-controlling interests	(15.28)	(11.58)	(6.94)	(83.20)
XVIII	Paid-up equity share capital (face value of ₹ 5 each)	176.09	175.78	175.22	175.78
XIX	Other equity	NA	NA	NA	8,780.38
XX	Earnings per equity share (in ₹) (not annualised, except year end)				
	1) Basic	0.74	28.93	1.78	16.42
	2) Diluted	0.74	28.90	1.77	16.40

See accompanying notes to consolidated unaudited financial results.

[Handwritten Signature]



Notes to consolidated financial results:


- The consolidated financial results for the quarter ended 30 June 2023 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 11 August 2023. Further, the limited review of financial results for the quarter ended 30 June 2023, 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.
- The figures of the consolidated financial results of the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year upto 31 March 2023 and the unaudited published quarter ended 31 December 2022 being the date of the end of the third quarter of the financial year which were subject to a limited review.
- The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) amendment Rules 2016.
- 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 Group's revenue and trade receivables from such revenue in India and other countries. The Group primarily operates in India.
- The Group has filed Draft Composite Scheme of Arrangement (Scheme) on 9 January 2018, amongst Blackie & Son (Calcutta) Private Limited ("Blackie"), Nirja Publishers & Printers Private Limited ("Nirja"), DS Digital Private Limited ("DS Digital"), Safari Digital Education Initiatives Private Limited ("Safari Digital") and S Chand And Company Limited ("S Chand") and their respective shareholders and creditors (Composite Scheme) with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Circular no. CFD/DIL3/CIR/2017/21 dated 10 March 2017 ("SEBI Circular"). The Scheme inter alia includes amalgamation of Blackie & Nirja with and into S Chand, demerger of the education business of DS Digital & Safari with and into S Chand and amalgamation of residual business (after demerger) of DS Digital with and into Safari. The Group had filed the Scheme with NCLT for approval. NCLT, New Delhi Bench III vide its order dated 24 July 2023 has approved the said Scheme. The Group will file a certified true copy of the said order with the Registrar of Companies and thereafter the said scheme will become effective from the appointed date i.e. 1 April 2017 and accordingly the same will be accounted for in the manner as prescribed in the Scheme, once the Scheme is effective.
- 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.
- The following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012) and employee stock option plan 2018 (ESOP 2018) of the Holding Company.

	Quarter ended			Year ended
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
Opening	85,000	85,000	202,000	202,000
Exercised	61,000	-	-	113,000
Granted	-	-	-	-
Lapsed/forfeited	2,000	-	3,000	4,000
Outstanding	22,000	85,000	199,000	85,000

- During the previous year, the Group had disposed off its investment in Testbook Edu Solutions Private Limited and has recognised a gain amounting to ₹ 156.28 million.
- The Government of India announced the New Education Policy (NEP) 2020 on 31 July 2020, to bring in various changes in the Education system. The National Curriculum Framework (NCF) that defines the curriculum to be taught in schools is yet to be comprehensively formulated based on NEP. The Government has approved the NCF for the foundation stage (i.e. classes KG-2) on 20 October 2022 and for the remaining classes announcements are expected shortly. The management is continuously monitoring the impact of the policy and the curriculum on the business of the Company.
- The quarter 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).
- Figures for the previous period/year have been regrouped /reclassified, wherever necessary, to correspond with the current period/ year classifications/ disclosures. The impact of such reclassification/regrouping is not material to the financial results.

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



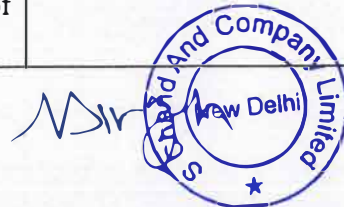

Dinesh Kumar Jhunjhnuwala
(DIN: 00282988)
(Whole-time Director)

Place: New Delhi
Date: 11 August 2023

Annexure A

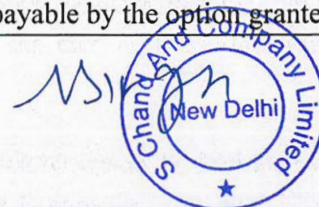
Details pertaining to S Chand - Employees Stock Option Plan 2023

Sl. No.	Particulars	Details
1	Brief details of options granted	The power to grant options to the employees has been delegated to the Nomination and Remuneration Committee in the S- Chand Employee Stock Option Plan 2023
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	3,00,000 (Three Lakhs Only) equity shares of face value of Rs. 5/- each
4	Pricing formula	The Exercise Price shall be as may be decided by the Nomination and Remuneration Committee as per the provisions of the Companies Act, and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 which in any case will not be lower than the face value of the equity Shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates.
5	Options vested	Not Applicable
6	Time within which option may be exercised	Exercise period shall not be more than 3 (Three) years from the date of respective vesting of Options and same can be exercised at one time or at various points of time within the exercise period.
7	Options exercised	Not Applicable
8	Money realized by exercise of options	Not Applicable
9	The total number of shares arising as a result of exercise of options	Not Applicable
10	Options lapsed	Not Applicable
11	Variation of terms of options	Not Applicable
12	Brief details of significant terms	Enclosed herewith
13	Subsequent changes or cancellation or exercise of such options	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

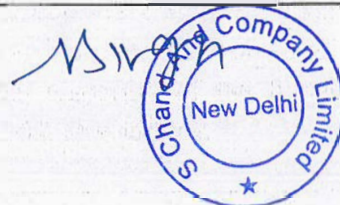


Brief details of significant terms of S Chand - Employees Stock Option Plan 2023 (“ESOP 2023”)

I	Eligible classes of employees entitled to participate in ESOP 2023	<p>Employee(s) as may be determined by the Nomination and Remuneration Committee (“the Committee”) out of the following: -</p> <p>(i) an employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</p> <p>(iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, but does not include—</p> <p>(a) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(b) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company;</p>
II	Appraisal process for determining the eligibility of employees to the ESOP 2023	<p>The appraisal process for determining the eligibility of the Employees will be specified by the Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Committee, from time to time.</p>
III	Requirements of vesting and period of vesting	<p>Vesting is linked to continued association with the Company and is subject to performance / other parameters as the Committee may specify additionally.</p> <p>The options would vest not earlier than 1 (One) year and not later than 5 (Five) years from the date of individual grant as decided by the Committee.</p>
IV	Exercise price or pricing formula	<p>The Exercise Price shall be as may be decided by the Committee as per the provisions of the Companies Act, and SEBI (SBEB and Sweat Equity) Regulations., which in any case will not be lower than the face value of the equity Shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates.</p> <p>No amount shall be payable by the option grantee at the time of grant.</p>



		Notwithstanding anything contained hereinabove, amount paid / payable, if any, by the employee at the time of the grant, vesting or exercise of the options will be forfeited if the employee does not exercise the same within the exercise period.
V	Exercise period	Exercise period shall not be more than 3 (Three) years from the date of respective vesting of Options and same can be exercised at one time or at various points of time within the exercise period.
VI	Lock-in period in respect of equity shares	<p>The equity share(s) issued upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise.</p> <p>However, the Committee may, in some cases, provide for lock-in of shares issued upon exercise of Options, which shall be mentioned in grant letter issued to the Option Grantee.</p> <p>Provided that the transferability of the equity shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading, as and when such Regulations are applicable to the Company.</p>
VII	Maximum number of options to be issued per employee and in aggregate	<p>The maximum number of Options to be granted per Employee per grant and in aggregate shall not exceed 10 (Ten) percent of the total Stock Options in ESOP 2023.</p> <p>However, the maximum number of Options that shall be granted to any specific identified Employees in any one year and in aggregate under the ESOP 2023 shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained. The appraisal process for determining the eligibility of the Employees will be decided by the Committee from time to time.</p>
VIII	Method of Option Valuation	The Company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.
IX	Compliances and conditions	For listing of shares issued pursuant to ESOP 2023, the Company shall obtain the in-principle approval of the recognized stock exchanges where it proposes to list the said shares prior to the grant of options.



Annexure B

Details of Corporate Guarantee

S. No.	Particulars	Disclosure
1.	Name of party for which such guarantees or indemnity or surety was given	New Saraswati House (India) Private Limited (a wholly owned subsidiary) ("NSHIPL")
2.	Whether the promoter / promoter group / group companies have any interest in this transaction: If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Promoter / promoter group / group companies have no interest in this transaction. This corporate guarantee is provided in favour of Tata Capital Financial Services Limited to secure the working capital demand loan being sanctioned to NSHIPL (its wholly owned subsidiary) by Tata Capital Financial Services Limited
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	The corporate guarantee is extended to Tata Capital Financial Services Limited to secure the Working Capital Demand Loan of Rs. 10.00 crores (Rupees Ten Crores Only) being sanctioned to NSHIPL. This credit facility is also secured by personal guarantees by Mr. Himanshu Gupta, Managing Director cum promoter and Mr. Dinesh Kumar Jhunjhnuwala, Whole-time Director cum promoter of the Company.
4.	Impact of such guarantees or indemnity or surety on listed entity	NSHIPL is a wholly owned subsidiary of the Company. The financials of NSHIPL are consolidated with the financials of the Company therefore, on a consolidated basis there is no impact on the Company

