

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: February 13, 2020

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

Dear Sir,

Re: Outcome of Board Meeting in accordance with Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors at its meeting held on Thursday, February 13, 2020 which commenced at 11:30 A.M. and concluded at 3:00 P.M., inter alia, transacted the following matters:

(i) Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2019 and took note of the Limited Review Report on the Unaudited Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2019. The same are enclosed as Annexure-A;

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

(ii) Considered and approved the Corporate Guarantee for an amount of Rs. 7.50 crores (Rupees Seven Crores and Fifty Lakhs Only) in favour of DCB Bank Limited against the bill discounting facility sanctioned to Vikas Publishing House Private Limited (a wholly owned subsidiary of the Company). The details of the same are disclosed in Annexure-B;

(iii) Considered and approved the Corporate Guarantee for an amount of US\$ 250k in favour of Hewlett-Packard Financial Services (India) Private Limited against the financing and leasing facility sanctioned to DS Digital Private Limited (a subsidiary of the Company). The details of the same are disclosed in **Annexure-C**;

Request you to kindly take note of the above.

Thanking You. For S Chang And Gompany Limited Jagdeep Then Company Secretary & Compliance Officer Membership No. A15028 Address: A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110044

Annexure - A

S.R. BATLIBOL& ASSOCIATES LLP

Chartered Accountants

2nd 8 3rd Floor Golf View Corporate Tower - 3 Sector - 42, Sector Road Gurugram - 122 062, Harvana, India Tel: : +91 124 681 6000

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

Review Report to The Board of Directors S Chand And Company Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial Results of S Chand And Company Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 Standards on Auditing 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.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants

ICAI Firm registretion number: 101049W/E300004

per Sinjay Bachchani Partner Membership No.: 400419 UDIN: 2.0400419 AAAAAJ 4062

Gurugram February 13, 2020



S CHAND AND COMPANY LIMITED CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2019 REGISTERED OFFICE AND CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044 WEBSITE: WWW.SCHANDGROUP.COM

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S.R. Batilon & Associates LLP, Gurugram for Identification

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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

Notes to standalone financial results:

- The unaudited standalone financial results for the quarter and nine months period ended December 31, 2019 were reviewed by the Audit Committee on February 12, 2020 and have been approved and taken on record by the Board of Directors at its meeting held on February 13, 2020.
- 2. A limited review of the standalone financials results for the quarter and nine months period ended December 31, 2019 and December 31, 2018 have been carried out by our statutory auditors.
- 3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) amendment Rules 2016.
- 4. Based on the information reported to the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of performance, there are no reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segment Reporting", notified under the Companies (Indian Accounting Standard) Rules, 2015.
- 5(a). The Company has filed Draft Composite Scheme of Arrangement on January 9, 2018, amongst Blackie & Son (Calcutta) Private Limited, Nirja Publishers & Printers Private Limited, DS Digital Private Limited ("DS Digital"), Safari Digital Education Initiatives Private Limited ("Safari Digital") and S Chand And Company Limited ("Company") and their respective shareholders and creditors (Composite Scheme) with BSE Limited (BSE') and National Stock Exchange of India Limited ('NSE') under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular"). The education business of DS Digital and Safari Digital shall be demerged from respective Companies and will be merged with the Company as part of Scheme of Arrangement. The Company has received approval from BSE and NSE, and has filed the Scheme with National Company Law Tribunal (NCLT) for approval.
- 5(b). The Board of Directors of Chhaya Prakashani Private Limited ("Chhaya"), in its meeting held on November 07, 2019 approved the scheme of amalgamation with Eurasia Publishing House Private Limited ("Eurasia"), both wholly owned subsidiaries of S Chand And Company Limited. Chhaya shall file the application with National Company Law Tribunal of Kolkata under sections 230 to 232 of the Companies Act, 2013 and other applicable provisions and rules thereunder, for amalgamation of Chhaya with Eurasia.
- 6. The Company's financial results have, historically, been subject to seasonal trends between the last quarter and whole financial year. Traditionally, the academic session beginning from April contributes to higher revenue in the last quarter of the financial year. The Company sees a higher volume of book sales during the months of January, February and March because academic sessions start from the month of April. Ongoing revenue also demonstrate signs of seasonality, with revenue generally lower during other quarters, which are not close to the beginning of academic session. These trends are likely to continue in the future.
- 7. During the nine months period ended December 31, 2019 and year ended March 31, 2019, the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)

	Nine months period ended	Year ended
Exercised	December 31, 2019	March 31, 2019
	-	
Lapsed/Forfeited	-	•]
Outstanding	•	
Catataning		84,780

The Company formulated and approved a new employee stock option plan 2018 (ESOP 2018) with 1,75,000 equity shares of ₹ 5 per equity share in board meeting dated

- 8 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of ₹ 103.39 million (excluding leasehold land of ₹ 98.72 million) with a corresponding lease liability. The lease equalisation reserve of ₹ 6.76 million has been adjusted with the Right-of-Use asset (ROU). The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term. The effect of this adoption has resulted in an increase of ₹ 2.91 million in finance cost, ₹ 9.45 million in depreciation and amortisation expense and a reduction of ₹ 10.95 million in depreciation and amortisation expense and a reduction of ₹ 10.95 million in depreciation and amortisation expense and a reduction of ₹ 2.844 million in other expenses on account of lease rent for the quarter ended December 31, 2019 and an increase of ₹ 7.86 million in finance cost, ₹ 23.65 million in depreciation and amortisation expense 31, 2019.
- 9 During the quarter and nine months ended December 2018 & year ended March 31, 2019:
 a) The Company experienced significant sales return amounting to ₹ 175.57 million which were more than the management estimates and were considered exceptional as being other than the ordinary course of business.
 b) Diminution in the carrying value of investment in respect of DS Digital Private Limited amounting to ₹ 50 million (represented by Investment in Equity Shares) has been made to recognise a decline in the Risekids (Pre School business), other than temporary in the value of the investment.
- 10 Pursuant to the changes in the tax rates under the Finance Act 2019, tax rates for the company was reduced, resulting in the company's deferred tax created for year ended March 31, 2019, being adjusted for tax rates amounting to ₹ 39.30 million for the nine months period ending December 2019.
- 11 The Quarterly 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 quarters'/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications / disclosures.

Place: New Delhi Date: February 13, 2020



& Associates LLP, Gurugram

Himanshu Gupta (DIN: 00054015) (Managing Director)

For and on behalf of the Board of Directors of

S Chaud and Company Limited

2bd & Brit Elene Golf View Corporate Tower - B Sector - 42, Sector Road Gurugram - 122 002, Haryana, India Tel : +91 124 681 6000

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

Review Report to The Board of Directors S Chand And Company Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of S Chand And Company Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, 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 (the "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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our
- 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 Standards on Auditing 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the following entities:
 - a) S Chand And Company Limited (Parent)
 - b) Nirja Publishers & Printers Private Limited (subsidiary)
 - c) Eurasia Publishing House Private Limited (subsidiary)
 - d) Blackie & Son (Calcutta) Private Limited (subsidiary)
 - e) Vikas Publishing House Private Limited (subsidiary)
 - 1) Safari Digital Education Initiative Private Limited (subsidiary)
 - g) BPI (India) Private Limited (subsidiary)
 - h) S Chand Edutech Private Limited (subsidiary)
 - i) D S Digital Private Limited (subsidiary)
 - i) New Saraswati House (India) Private Limited (subsidiary)
 - k) Chhaya Prakashani Private Limited (subsidiary) 1)
 - Indian Progressive Publishing Co Private Limited (subsidiary)
 - m) Edutor Technologies India Private Limited (associate)



S.R. Batlibol & Associates LLP

Inartered Accountants

- n) Smartivity Labs Private Limited (associate)
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 8 subsidiaries, whose interim financial results reflect Group's share of total revenues of Rs. 110.90 million and Rs. 266.86 million, Group's share of total net loss after tax of Rs. 74.00 million and Rs. 237.78 million, Group's share of total comprehensive loss of Rs. 73.63 million and Rs. 237.06 million, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the Statement, which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
- 7. The Statement also includes the Group's share of net loss after tax of Rs. 12.50 million and Rs 20.30 million and total comprehensive loss of Rs. 12.50 million and Rs. 20.30 million, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the Statement, in respect of 2 associates, based on their interim financial results which have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these associates, is based solely on such unaudited interim financial results and other unaudited financial information and explanations given to us by the Management, these information results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 & 7 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & A'SSOCIATES LLP Chartered Accountants

ICAI Firm registration number: 101049W/E300004

anjay Bachchani pek Partner Membership No.: 400419 UDIN: 20400419 AAAAAJ 7690

Gurugram February 13, 2020



S CHAND AND COMPANY LIMITED CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2019 REGISTERED & CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044 WEBSITE: WWW.SCHANDGROUP.COM

	Quarter ended				Nine Months period ended		(? in millio Year ende	
	Particulars	Dec 31,	Dec 31,	Sep 30,	Dec 31,	Dec 31,	March	
		2019	2018	2019	2019	2018	201	
ī	Revenue from contract with customers	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)	Unnudited	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audite	
л	Other income	96.29			975.29	728.91	5,2	
111	Total income (I+II)	6.59		9.96	40.05	73.92	1	
IV	Expenses	142,00	10,34	275.87	1,015,34	802.83	5,3	
• •	Cost of published goods/materials consumed					1		
	Purchases of traded goods	387.77	611.15	124.97	711.06	1,172.60	2,0	
	(increase)/decrease in inventories of finished goods and work in progress	52,41	32.18	12.84	78.22	97.78	11	
	Publication expenses	(252.05) 89.38	(733.83) 80.47	18.19	(173.25)	(1,007.01)	(44	
	Selling and distribution expenses	149.45	296.34	46.46 135.14	193.06	221.33	4	
	Employee benefits expenses Finance cost	320.37	403.28	312.85	389.65 947.64	640,34	8	
	Depreciation and amortization expense	85.59	70.74	88.67	257.93	1,127.04 182.11	1,5	
	Other expenses	93.37	66.87	89.58	271.09	176,95	2: 2:	
	Total expenses (IV)	179.71	208.10	252.12	595.35	615.71		
		1,106.00	1,035.30	1,080.82	3,270.75	3,226.85	6,04	
v	(Loss) before share of loss in associates, exceptional items and tax (III-IV)	(1,003.12)	(956.96)	(804.95)	(2,255,41)	(2,424.02)	. (70	
vı	Share of gain/(loss) in associates	(12.50)	(9.86)	(3.42)	(20.13)	(19.31)		
VII	(Loss) before exceptional items and tax (V+VI)	(1,015.62)	(966.82)	(808.37)	(2,275.54)		()	
vm	Exceptional items (refer note 8)		(226.27)	(00001)		(2,443.33)	(71	
IX	(Loss) before tax (VII+VIII)	(1,015.62)	(1,193.09)		-	(284.40)	(23)	
x	Tax expenses:	(1,010.02)	(1,195.09)	(808.37)	(2,275.54)	(2,727.73)	(95	
	1) Current tax	10,95				1		
	2) Deferred tax	(278.14)	11.90 (390.15)	8.42 (213.82)	23.28 (569.34)	5.69 (849.21)	9 (38)	
XI	(Loss) for the period/ year from continuing operations (IX-X)	(748.43)	(814.84)	(602.97)	(1,729.48)	(1,884.21)		
(H	(Loss) from discontinued operations	-				(1,004.21)	(669	
	Tax expense of discontinued operations				•	-		
IV	(Loss) from discontinued operations (after tax) (XII-XIII)			·	-	•		
v	(Loss) for the period/ year (after tax) (XI+XIV)	(748.43)				<u> </u>		
VI		(/40.45)	(814.84)	(602.97)	(1,729,48)	(1,884.21)	(669	
¥1	Other comprehensive income					1		
	A. (i) Items that will not be reclassified to profit or loss Re-measurement gains/(losses) on defined benefit plans		1	Į				
	(ii) Income tax related to items that will not be reclassified to profit or loss	2.30	(9.42)	10.00	1.15	3,90		
ļ	ery meents tax related to news that will not be reclassified to profit or loss	(0.68)	3.16	(3.29)	(0.30)	(1.09)	34.	
	B. (i) Items that will be reclassified to profit or loss					(1.07)	(10.	
	(ii) Income tax related to items that will be reclassified to profit or loss		•	-	-	-		
[-	-	-	-	-		
"	Total comprehensive income for the period/year (XV+XVI) (comprising profit/(loss) and other comprehensive income for the period/year)	(746.81)	(821.10)	(596.26)	(1,728.63)	(1,881,40)	(644.	
- 1	(Loss) for the period/ year						····	
	Attributable to :		1	1	1			
- 1	- Equity holders of the parent				l	ł		
ŀ	- Non- controlling interests	(744.65)	(819.90)	(594.21)	(1,720.17)	(1,866.70)	(631,6	
		(2.16)	(1.20)	(2.05)	(8.46)	(14.70)	(12.9	
x	Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174 00		ł	1.3.7	
c h	Reserves (excluding revaluation reserves) of previous accounting year		114.00	174.88	174.88	174.88	174.8	
[counting resultation reserves of previous accounting year	NA	NA	NA	NA	NA	9,729.0	
1 6	Loss) per equity share (in ?) (for continuing operations)				İ	1		
ĥ) Basic				·		······	
	Diluted	(21.40)	(23.26)	(17.24)	(49.45)	(53.45)	(19.1)	
. 1		(21.40)	(23.26)	(17.24)	(49.45)	(53.45)	(19.1)	
1 (Loss) per equity share (in ?) (for discontinued operations)	├ ──── ├ ─						
1) Basic) Diluted	-	.			The second se		
ľ	y consider	-			:	-]	•	
- F	uss) per equity share (in र) (for discontinued and continuing operations)				-	•	-	
1 (1								
· · ·						1		
· · ·) Basic Diluted	(21.40) (21.40)	(23.26) (23.26)	(17.24) (17.24)	(49.45)	(53,45)	(19.13	



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PERSONAL PROPERTY AND INCOME.

S CHAND AND COMPANY LIMITED CORPORATE IDENTITY NUMBER: L12219DL1970PLC005400 REGISTERED & CORPORATE OFFICE: A-27, 2nd FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI 110044 WEBSITE: WWW.SCHANDGROUP.COM

Notes to consolidated financial results:

- The unaudited standalone financial results for the quarter and nine months period ended December 31, 2019 were reviewed by the Audit Committee on February 12, 2020 and have been approved and taken on record by the Board of Directors at its meeting held on February 13, 2020.
- 2. A limited review of the consolidated financial results for the quarter and nine months period ended December 31, 2019 and December 31, 2018 have been carried out by our statutory auditors.
- The financial results of the Company have been prepared in accordance with indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) Amendment Rules 2016.
- 4. Based on the information reported to the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of performance, there are no reportable segments in accordance with the requirements of Ind AS 108 "Operating Segment Reporting", notified under the Companies (Indian Accounting Standard) Rules, 2015.
- 5a. The Company has filed Draft Composite Scheme of Arrangement on January 9, 2018, amongst Blackie & Son (Calcutta) Private Limited, Nirja Publishers & Printers Private Limited, DS Digital Private Limited (*DS Digital*), Safari Digital Education Initiatives Private Limited (*Safari Digital*) and S Chand And Company Limited (*Company*) and their respective sharcholders 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 March 10, 2017 (*SEBI Circular*). The education business of DS Digital and Safari Digital shall be demerged from respective Companies and will be merged with the Company as part of Scheme of Arrangement. The Company has received approval from BSE and NSE, and has filed the Scheme with National Company Law Tribunal (NCLT) for approval.
- 5b. The Board of Directors of Chhaya Prakashani Private Limited ("Chhaya"), in its meeting held on November 07, 2019 approved the scheme of analgamation with Eurasia Publishing House Private Limited ("Eurasia"), both wholly owned subsidiaries of S Chand And Company Limited, Chhaya shall file the application with National Company Law Tribunal of Kolkata under sections 230 to 232 of the Companies Act, 2013 and other applicable provisions and rules thereunder, for amalgamation of the Eurasia with Chhaya.
- 6. The Company's financial results have, historically, been subject to seasonal trends between the last quarter and whole financial year. Traditionally, the academic session beginning from April contributes to higher revenue in the last quarter of the financial year. The Company sees a higher volume of book sales during the months of January, February and March because academic sessions start from the month of April. Ongoing revenue also demonstrate signs of seasonality, with revenue generally lower during other quarters, which are not close to the beginning of academic session. These trends are likely to continue in the future.
- During the nine months period and year ended the following options were exercised, lapsed/forfeited and remained outstanding under the employee stock option plan 2012 (ESOP 2012)

	Nine months ended	Year ended
	December 31, 2019	March 31, 2019
Exercised	-	
Lapsed/Forfeited		_
Outstanding	84,780	84,780

The Company formulated and approved a new employee stock option plan 2018 (ESOP 2018) with 1,75,000 equity shares of ₹ 5 per equity share in board meeting dated August 8, 2018. The Company has not granted any equity share till December 31, 2019 under the said ESOP scheme.

8. Exceptional Item in the comparative period in the consolidated Financial results include the following:

Porticulars	Quarter ended December 31, 2018	Nine Months ended December 31, 2018	Year ended March 31, 2019
Exceptional Sales return*	226.27	226.27	226.27
Loss of Stock by fire**		58.13	58.13
Receipt of Insurance Claim against loss of stock by fire**	<u> </u>	-	(51.01)
Total	226.27	284.40	233,39

* The Group experienced significant sales return amounting to ₹ 226.27 million which were more than the management estimates and were considered exceptional as being other than the ordinary course of business.

** New Saraswati House (India) Private Limited, a subsidiary of the Company has one its warehouse situated at "Sahibabad". During the year ended March 31, 2019 a fire broke in warehouse, which resulted in loss of finished goods lying in warehouse at that point in time. The valuation of goods computed by the management at cost is ₹ 58.13 million which has been disclosed as an "exceptional item". The Company has received insurance claim of ₹ 51.01 million during the quarter ended March 31, 2019 which has been netted off from the "exceptional item" of ₹ 58.13 million.

- 9. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of ₹ 516.53 million (excluding leasehold land of ₹ 159.92 million) a corresponding lease liability. The lease equalisation reserve of ₹ 13.56 million has been adjusted with the Right-of-Use asset (ROU). The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term. The effect of this adoption has resulted in an increase of ₹ 13.23 million in depreciation and amortisation expense and a reduction of ₹ 36.61 million in other expenses on account of lease rent for the quarter ended December 31, 2019 and an increase of ₹ 37.30 million in finance cost, ₹ 86.29 million in depreciation and amortisation expenses and a reduction of ₹ 103.33 million in other expenses on account of lease rent for the nine months ended December 31, 2019.
- The Financial Results for the quarter ended December 31, 2019 are available on the company's website www.schandgroup.com and on the website of BSE Ltd. (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com).
- 11. Figures for the previous quarters'/year's have been regrouped /reclassified, wherever necessary, to correspond with the current quarter's classifications/disclosures.

Place: New Delhi Date: February 13, 2020



Associates LLP, Gurugram S.R. Batlik for ideal

Himanshu Gupta (DIN: 00054015) (Managing Director)

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S Chand and Company Limited

For and on behalf of the Board of Directors of

Annexure-B

Details of Corporate Guarantee

S. No.	Particulars	Disclosure
l.	Name of party for which such guarantees or indemnity or surety was given	Vikas Publishing House Private Limited (a wholly owned subsidiary) ("Vikas")
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 to be provided in favour of DCB Bank Limited to secure the bill discounting facility sanctioned to Vikas by DCB Bank 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 to be provided to DCB Bank Limited to secure the bill discounting facility of Rs. 7.50 crores being sanctioned to Vikas. The said facility will be utilized by Vikas to fund its vendors under bill discounting facility sanctioned/to be sanctioned to the said vendors.
4.	Impact of such guarantees or indemnity or surety on listed entity	Vikas is a wholly owned subsidiary of the Company. The financials of Vikas are consolidated with the financials of the Company therefore, on a consolidated basis there is no impact on the Company.



Annexure-C

Details of Corporate Guarantee

S. No.	Particulars	Disclosure
1.	Name of party for which such guarantees or indemnity or surety was given	DS Digital Private Limited (subsidiary of the Company) ("DS Digital")
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 to be provided in favour of Hewlett-Packard Financial Services (India) Private Limited to secure the financing and leasing facility sanctioned to DS Digital by Hewlett- Packard Financial Services (India) Private 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 to be provided to Hewlett- Packard Financial Services (India) Private Limited to secure the financing and leasing facility upto an amount of US\$ 250k being sanctioned to DS Digital. This facility will be utilized by DS Digital to lease various IT equipment manufactured by various vendors
4.	Impact of such guarantees or indemnity or surety on listed entity	DS Digital is a subsidiary of the Company. The financials of DS Digital are consolidated with the financials of the Company therefore, on a consolidated basis there is no impact on the Company.

