

Date: May 23, 2025

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
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Dear Sir / Madam,

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, May 23, 2025 which commenced at 03:20 P.M. and concluded at 04:45 P.M., inter alia, transacted the following matters:

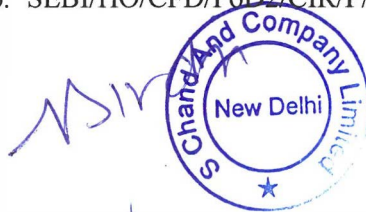
- 1) Considered and approved the Audited Standalone and Consolidated Financial Results and statements for the quarter and year ended March 31, 2025 and took note of the Audit Report on the audited Standalone and Consolidated financial results and statements for the quarter and year ended March 31, 2025. 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 Audit Reports issued by M/s. Walker Chandiook & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company on the Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2025 are with Unmodified opinion.

- 2) Declared Interim Dividend of Rs. 4/- per share to the equity shareholders of the Company for the financial year 2024-25.
- 3) Fixed Friday, 30th May, 2025 as the Record Date for the purpose of determining entitlement of the Members for such Interim Dividend.
- 4) Appointment of M/s. Ernst & Young LLP as the Internal Auditor of the Company, on the recommendation of the Audit Committee, w.e.f. July 01, 2025.

Details as required in terms of Regulation 30 of the Listing Regulations, as amended, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure A**



- 5) Appointment of Mr. Rupinder Singh Bhatia, Practicing Company Secretaries, as Secretarial Auditor of the Company to undertake the Secretarial Audit for a period of 5 (five) consecutive years, from FY 2025-26 to FY 2029-30, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.

Details as required in terms of Regulation 30 of the Listing Regulations, as amended, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure B**

- 6) Approved the Corporate Guarantee in favour of State Bank of India Limited against the renewal of cash credit facility for an amount upto Rs. 28.00 crores (Rupees Twenty Eight Crores Only) proposed to be taken by Vikas Publishing House Private Limited (a wholly owned subsidiary of the Company).



Details as required in terms of Regulation 30 of the Listing Regulations, as amended, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure C**

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

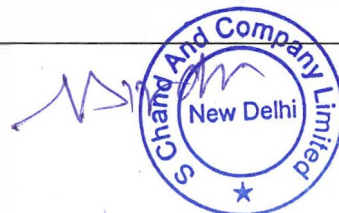
Encl. as above

Annexure A

Information as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

(b) Appointment of Internal Auditor

Particulars	Details
1) Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. Ernst & Young LLP as the Internal Auditor of the Company w.e.f. May 23, 2025 in place of M/s. Haribhakti & Co. LLP. This change is as per the Company policy to replace the internal auditor after 3 years.
2) Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	Date of Appointment/ Change – May 23, 2025 Term of Appointment – Full time employment
3) Brief Profile (In case of Appointment)	Ernst & Young LLP India (EY India) is the Indian member firm of Ernst & Young Global Limited, one of the world’s leading professional services organizations. EY established its presence in India in the early 1990s and has since grown to become a leading player in the Indian professional services industry. EY India delivers a broad portfolio of services, including assurance, tax, consulting, and strategy & transactions, tailored to the needs of businesses operating in a rapidly evolving regulatory and economic landscape. The firm serves a diverse client base ranging from large multinational corporations and Indian conglomerates to startups and public sector enterprises. With offices in all major Indian cities and a workforce of over 50,000 professionals, EY India leverages global methodologies, local insights, and advanced technology to support clients in managing risk, driving innovation, and achieving sustainable growth.
4) Disclosure of relationships between Directors (In case of appointment of a Director)	Not Applicable



Annexure B

Information as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

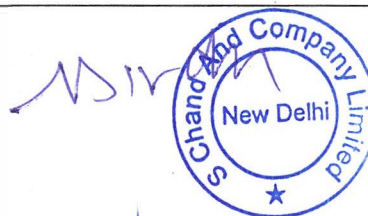
(a) Appointment of Secretarial Auditor

Particulars	Details
1) Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The appointment of Mr. Rupinder Singh Bhatia, Company Secretary in Practice as Secretarial Auditor of the Company for a period of 5 (five) consecutive years commencing from FY26 to FY30 has been approved by the Board, subject to approval of Shareholders at the ensuing AGM, in compliance with the amended Regulation 24A of the Listing Regulations
2) Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	Date of Appointment/ Change – May 23, 2025, subject to approval of Shareholders. Term of Appointment – For a period of 5 (five) consecutive years commencing from FY26 to FY30, subject to approval of Shareholders at the ensuing AGM.
3) Brief Profile (In case of Appointment)	Mr. Rupinder Singh Bhatia is a practicing company secretary based at New Delhi and carrying his own Practice as a company secretary for the last twenty six years specializing in the matters of RBI pertaining to NBFC, FDIs, Issue of Shares to Foreigners/NRI, J.V., establishing W.O.S., establishment of place of business in India by Foreign Organizations, matters pertaining to Securities and Exchange Board India, National Company Law Tribunal Matters, Stock Exchanges, Regional Director office, Department of Company Affairs, Mergers and Acquisitions, takeover, Trade Marks and every type of work relating to other corporate areas. He is also a secretarial auditor of various reputed listed entities.
4) Disclosure of relationships between Directors (In case of appointment of a Director)	Not Applicable



Details of Corporate Guarantee

Sr.No.	Particulars	Disclosure
1	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 provided in favour of State Bank of India Limited to secure the renewal of cash credit facility being sanctioned to Vikas (its wholly owned subsidiary) by State Bank of India 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 State Bank of India Limited to secure the renewal of cash credit facility of Rs. 28.00 crores (Rupees Twenty Crores Only) being sanctioned to Vikas. 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	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



Walker Chandiook & Co LLP

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Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of S Chand And Company Limited ('the Company') for the year ended 31 March 2025, 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) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Rahul Kool

Partner

Membership No. 425393

UDIN: 25425393BMJKDK6169



Place: New Delhi

Date: 23 May 2025

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 financial results for the quarter and year ended 31 March 2025

(₹ in millions)

	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(refer note 4)	Unaudited	(refer note 4)	Audited	Audited
I	Revenue from operations	1,811.99	331.41	1,618.97	2,939.65	2,505.56
II	Other income	55.35	13.81	17.24	159.51	121.04
III	Total income (I+II)	1,867.34	345.22	1,636.21	3,099.16	2,626.60
IV	Expenses					
	Cost of published goods/materials consumed	379.11	362.41	410.78	931.73	928.81
	Purchase of stock-in-trade	113.12	29.98	113.02	171.96	140.49
	Decrease/ (increase) in inventories of finished goods and stock-in-trade	238.20	(261.20)	81.77	7.40	(90.09)
	Employee benefits expenses	216.73	176.98	181.58	715.17	576.18
	Finance costs	22.24	14.93	26.22	63.28	127.95
	Depreciation and amortisation expense	42.45	26.77	32.57	121.47	117.31
	Other expenses	282.72	188.05	309.41	775.62	696.18
	Total expenses (IV)	1,294.57	537.92	1,155.35	2,786.63	2,496.83
V	Profit/ (loss) before exceptional items and tax (III-IV)	572.77	(192.70)	480.86	312.53	129.77
VI	Exceptional items (refer note 9)	88.90	-	13.00	88.90	13.00
VII	Profit/ (loss) before tax (V-VI)	483.87	(192.70)	467.86	223.63	116.77
VIII	Tax expenses:					
	- Current tax	52.22	-	31.28	52.22	31.28
	- Tax relating to earlier years	-	(3.16)	-	(3.16)	-
	- Deferred tax	81.52	(51.83)	128.34	17.20	24.57
	Adjustments to taxes pursuant to merger					
	- Current tax for earlier years	-	-	-	-	(165.58)
	- Deferred tax	-	-	-	-	78.57
IX	Profit/ (loss) for the period/year (VII-VIII)	350.13	(137.71)	308.24	157.37	147.93
X	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	Re-measurement gains/ (losses) on defined benefit plans	(2.97)	0.23	(3.31)	(5.66)	(7.07)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.90	(0.06)	0.88	1.65	1.97
	Total other comprehensive income, net of tax	(2.07)	0.17	(2.43)	(4.01)	(5.10)
XI	Total comprehensive income/ (loss) for the period/year (IX+X) (Profit/ (loss) and other comprehensive income for the period/ year)	348.06	(137.54)	305.81	153.36	142.83
XII	Paid-up equity share capital (face value of ₹ 5 each)	176.25	176.09	176.09	176.25	176.09
XIII	Other equity	NA	NA	NA	8,416.09	8,358.09
XIV	Earnings per equity share (in ₹) (not annualised, except year end)					
	1) Basic	9.93	(3.91)	8.75	4.47	4.20
	2) Diluted	9.93	(3.91)	8.75	4.46	4.20

See accompanying notes to standalone financial results.



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

Notes to standalone financial results:

1. Standalone Balance Sheet as at 31 March 2025

(₹ in millions)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	197.02	163.37
Right-of-use assets	136.73	135.62
Capital work-in-progress	2.05	-
Intangible assets	264.79	281.01
Intangible assets under development	4.00	-
Financial assets		
- Investments	5,755.41	6,272.51
- Loans	365.18	328.22
- Other financial assets	474.87	14.84
Deferred tax assets (net)	399.31	414.86
Income tax assets (net)	162.82	161.24
Other non-current assets	1.45	1.60
Total non-current assets (A)	7,763.63	7,773.27
Current assets		
Inventories	570.04	698.81
Financial assets		
- Investments	6.69	36.70
- Trade receivables	1,347.38	1,276.34
- Cash and cash equivalents	415.14	507.36
- Bank balances other than cash and cash equivalents	4.82	4.67
- Other financial assets	63.20	10.51
Other current assets	53.46	48.23
Total current assets (B)	2,460.73	2,582.62
Total assets (A+B)	10,224.36	10,355.89
Equity and liabilities		
Equity		
Equity share capital	176.25	176.09
Other equity	8,416.09	8,358.09
Total equity (C)	8,592.34	8,534.18
Non-current liabilities		
Financial liabilities		
- Borrowings	20.40	32.40
- Lease liabilities	17.48	15.66
Provisions	64.43	55.20
Total non-current liabilities (D)	102.31	103.26
Current liabilities		
Financial liabilities		
- Borrowings	484.35	595.37
- Lease liabilities	22.17	20.87
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	36.68	14.85
- total outstanding dues of creditors other than micro enterprises and small enterprises	806.84	936.45
- Other financial liabilities	113.52	88.51
Other current liabilities	50.10	61.33
Provisions	3.06	1.07
Current tax liabilities (net)	12.99	-
Total current liabilities (E)	1,529.71	1,718.45
Total equity and liabilities (C+D+E)	10,224.36	10,355.89



2. Statement of Standalone Cash flow for the year ended 31 March 2025

Particulars	(₹ in millions)	
	31 March 2025	31 March 2024
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	223.63	116.77
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	121.47	117.31
Unrealised foreign exchange gain (net)	(3.35)	(0.20)
Net gain on sale of investments	(11.16)	(11.02)
Loss on sale of property, plant and equipment (net)	0.48	5.31
Provision for expected credit loss, advances and bad debts written-off	63.45	40.51
Finance costs	63.28	127.95
Interest income	(39.55)	(57.02)
Dividend income	(58.17)	-
Fair value gain on investment at fair value through profit or loss	(42.01)	(38.41)
Provision for diminution in value of investments	88.90	13.00
Interest (income) / expense on securities measured at amortised cost	(0.24)	0.40
Notional interest income	(0.85)	-
Unwinding financial guarantee obligation	-	(0.65)
Gain on de-recognition of lease liability	(0.09)	-
Reversal of financial guarantee given on loans for subsidiary	-	(3.65)
Miscellaneous balances written back	(2.59)	(4.05)
Assets written off	-	30.57
Employee stock option expense	2.66	0.94
Operating profit before working capital changes	405.86	337.76
Working capital adjustments:		
Trade payables	(107.79)	343.76
Other assets	0.41	78.31
Other liabilities	18.35	4.25
Provisions	5.56	6.61
Inventories	128.77	(184.35)
Trade receivables	(131.14)	(111.38)
Cash generated from operations	320.02	474.96
Direct taxes paid (net of refunds)	(37.65)	(36.86)
Net cash generated from operating activities (A)	282.37	438.10
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(117.53)	(86.32)
Purchase of non-current investments	(41.67)	(15.00)
Proceeds from sale of non-current investments	-	651.60
Purchase of current investments	(250.11)	(161.25)
Proceeds from sale of current investments	289.91	272.47
Proceeds from sale of property, plant and equipment	1.08	4.98
Interest received	39.83	46.06
Dividend received	58.17	-
Proceeds from redemption of deposit with banks	2.61	30.55
Loans given to related parties	(41.69)	(77.05)
Net cash (used in)/ generated from investing activities (B)	(59.40)	666.04
C. Cash flows from financing activities		
Dividend paid on equity shares	(105.65)	(105.65)
Proceed from issue of equity shares including securities premium	3.77	5.00
Proceed from non-current borrowings	20.50	1.35
Repayment of non-current borrowings	(32.50)	(33.35)
(Repayment)/ proceeds of current borrowings (net)	(111.02)	(665.66)
Payment for principal portion of lease liabilities	(26.91)	(19.58)
Payment for interest portion of lease liabilities	(4.37)	(3.85)
Interest paid on borrowings	(59.01)	(123.96)
Net cash used in financing activities (C)	(315.19)	(945.70)
Net (decrease)/ increase in cash and cash equivalents (A + B + C)	(92.22)	158.44
Cash and cash equivalents at the beginning of the year	507.36	348.92
Cash and cash equivalents at the end of the period	415.14	507.36
Components of cash and cash equivalents		
Balances with banks:		
-On current accounts	258.42	320.47
-Cheques in hand	35.44	11.28
-Deposits with original maturity of less than three months	120.87	175.24
-Cash in hand	0.41	0.37
Total cash and cash equivalents	415.14	507.36




Notes to standalone financial results :

- 3 The standalone financial results for the quarter and year ended 31 March 2025 were reviewed by the Audit Committee on 23 May 2025 and have been approved and taken on record by the Board of Directors at their respective meetings held on 23 May 2025. Further, the audit of standalone financial results for the quarter and year ended 31 March 2025, in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.
- 4 The figures of the standalone financial results of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31 March 2025 and 31 March 2024 respectively and the unaudited published year to date figures upto 31 December 2024 and 31 December 2023 respectively being the date of the end of the third quarter of the financial year which were subject to a limited review.
- 5 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.
- 6 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.
- 7 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.
- 8 During the current year, the Company has granted 31,486 stock options under the Company's Employee Stock Option Schemes. Further, 32,253 shares have been exercised by the employees during the period.
- 9 During the current year, diminution in the carrying value of investment in respect of its subsidiaries amounting to ₹ 88.90 million (represented by investment in equity shares) has been made to recognise a decline in the value of its investments.
- 10 The National Curriculum Framework for School Education (NCF-SE) was released by the Hon'ble Union Minister of Education, Skill Development and Entrepreneurship in August, 2023. This is the first ever integrated Curriculum Framework for children between ages 3-18 years in India. It is a direct outcome of the 5+3+3+4 curricular and pedagogical structure that National Education Policy (NEP) 2020 has come out with for School Education. This is in follow-up to the NCF of the Foundational Stage (NCF-FS) which was released in October 2022. The management believes that since the New Curriculum has been announced after a gap of 18 years, it would substantially reduce the second-hand book market, and which would spur strong volume growth. Further, management believes that there is no material impact on the inventory of the Company.
- 11 The Board of Directors of the Company have approved the payment of interim dividend of INR 4.00 (80%) per equity share of INR 5.00/- each for the financial year ended 31 March 2025. The record date for the purpose of payment of interim dividend is fixed as 30 May 2025.
- 12 The quarter and year 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).

Place: New Delhi
Date: 23 May 2025



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


Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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

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Independent Auditor's Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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'), for the year ended 31 March 2025, 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) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial statements/ financial information of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of 7 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 2,474.76 million as at 31 March 2025, total revenues of ₹ 1,706.48 million, total net loss after tax of ₹ 27.73 million total comprehensive (loss) of ₹ 28.80 million, and net cash outflows of ₹ 7.87 million for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

Our opinion 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.

13. The Statement includes the annual financial information of 1 subsidiary which have not been reviewed/ audited, whose annual financial information reflect total assets of ₹ 75.09 million as at 31 March 2025, total revenues of ₹ nil, total net loss after tax of ₹ 0.91 million, total comprehensive loss of ₹ 0.91 million for the year ended 31 March 2025 and net cash inflows of ₹ 13.43 million for the year then ended. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of this with respect to our reliance on the financial information certified by the Board of Directors.



Walker Chandiook & Co LLP

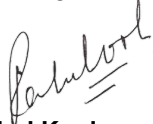
Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Rahul Kool

Partner

Membership No. 425393

UDIN: 25425393BMJKDL3922



Place: New Delhi

Date: 23 May 2025

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual 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. Safari Digital Education Initiatives Private Limited
5. BPI (India) Private Limited
6. Edutor Technologies India Private Limited
7. S. Chand Edutech Private Limited
8. Indian Progressive Publishing Co Private Limited
9. Convergia Digital Education Private Limited
10. Shri Shyamal Printing Press Private Limited (w.e.f. 25 February 2025)



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 financial results for the quarter and year ended 31 March 2025

(₹ in millions)

	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(refer note 4)	Unaudited	(refer note 4)	Audited	Audited
I	Revenue from operations	4,713.98	1,001.52	4,371.61	7,196.56	6,625.79
II	Other income	63.42	15.50	8.13	130.41	98.72
III	Total income (I+II)	4,777.40	1,017.02	4,379.74	7,326.97	6,724.51
IV	Expenses					
	Cost of published goods/materials consumed	1,017.14	776.76	1,003.94	2,239.59	2,183.76
	Purchase of stock-in-trade	23.84	21.73	53.63	56.24	76.16
	Decrease/ (increase) in inventories of finished goods, work-in-progress and stock-in-trade	470.73	(500.57)	315.86	(6.18)	1.62
	Employee benefits expense	507.29	437.25	420.84	1,744.27	1,502.90
	Finance costs	45.92	31.84	48.24	128.99	152.68
	Depreciation and amortisation expense	117.57	102.83	124.93	423.01	461.97
	Other expenses	663.32	458.28	714.10	1,812.69	1,762.93
	Total expenses (IV)	2,845.81	1,328.12	2,681.54	6,398.61	6,142.02
V	Profit/ (loss) before tax (III-IV)	1,931.59	(311.10)	1,698.20	928.36	582.49
VI	Tax expenses:					
	1) Current tax	223.94	30.95	192.01	235.55	195.43
	2) Tax relating to earlier years	0.14	14.29	(77.61)	14.43	(71.25)
	3) Deferred tax	291.85	(100.62)	301.50	76.06	11.67
	Adjustments to taxes pursuant to merger					
	4) Tax relating to earlier years	-	-	-	-	(143.40)
	5) Deferred tax	-	-	-	-	78.57
VII	Profit/ (loss) for the period/year (after tax) (V-VI)	1,415.66	(255.72)	1,282.30	602.32	511.47
VIII	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	Re-measurement gains/(losses) on defined benefit plans	(11.43)	2.75	(19.82)	(9.76)	(18.74)
	(ii) Income tax related to items that will not be reclassified to profit or loss	2.94	(0.71)	5.00	2.56	4.86
	Total other comprehensive income, net of tax	(8.49)	2.04	(14.82)	(7.20)	(13.88)
IX	Total comprehensive income for the period/ year (VII+VIII) (comprising profit and other comprehensive income for the period/ year)	1,407.17	(253.68)	1,267.48	595.12	497.59
X	Profit/ (loss) for the period/ year attributable to:					
	- Equity holders of the parent	1,419.06	(246.31)	1,292.33	635.35	566.34
	- Non-controlling interests	(3.40)	(9.41)	(10.03)	(33.03)	(54.87)
XI	Other comprehensive income attributable to:					
	- Equity holders of the parent	(8.37)	2.04	(14.90)	(7.09)	(13.96)
	- Non-controlling interests	(0.12)	-	0.08	(0.11)	0.08
XII	Total comprehensive income attributable to:					
	- Equity holders of the parent	1,410.70	(244.27)	1,277.43	628.26	552.38
	- Non-controlling interests	(3.53)	(9.41)	(9.96)	(33.14)	(54.80)
XIII	Paid-up equity share capital (face value of ₹ 5 each)	176.25	176.09	176.09	176.25	176.09
XIV	Other equity	NA	NA	NA	9,726.54	9,234.30
XV	Earnings per equity share (in ₹) (not annualised, except year end)					
	1) Basic	40.26	(6.99)	36.41	18.04	14.53
	2) Diluted	40.23	(6.99)	36.41	18.03	14.53

See accompanying notes to consolidated financial results.



Notes to consolidated financial results:

1. Consolidated Balance Sheet as at 31 March 2025

(₹ in millions)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	845.77	797.81
Right-of-use asset	534.77	378.65
Capital work-in-progress	2.05	-
Goodwill	3,325.18	3,325.18
Other Intangible assets	608.20	739.01
Intangible assets under development	5.51	-
Financial assets		
- Investments	265.92	219.16
- Other financial assets	50.74	36.16
Deferred tax assets (net)	755.05	828.55
Income tax assets (net)	190.71	182.01
Other non-current assets	76.62	10.11
Total non-current assets (A)	6,660.52	6,516.64
Current assets		
Inventories	1,400.93	1,761.41
Financial assets		
- Investments	526.42	401.95
- Trade receivables	2,753.41	2,601.46
- Cash and cash equivalents	960.21	1,208.43
- Bank balances other than cash and cash equivalents	208.58	64.13
- Other financial assets	17.90	31.88
Current tax assets (net)	4.92	6.03
Other current assets	123.09	142.29
Total current assets (B)	5,995.46	6,217.58
Total assets (A+B)	12,655.98	12,734.22
Equity and liabilities		
Equity		
Equity share capital	176.25	176.09
Other equity	9,726.54	9,234.30
Non-controlling interests	(5.39)	28.76
Total equity (C)	9,897.40	9,439.15
Non-current liabilities		
Financial liabilities		
- Borrowings	144.41	209.09
- Lease liabilities	315.50	177.37
Provisions	133.12	110.58
Total non-current liabilities (D)	593.03	497.04
Current liabilities		
Financial liabilities		
- Borrowings	519.81	873.28
- Lease liabilities	102.18	69.87
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	146.15	135.01
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,030.22	1,382.20
- Other financial liabilities	219.49	177.22
Other current liabilities	128.71	140.41
Provisions	6.00	3.67
Current tax liabilities (net)	12.99	16.37
Total current liabilities (E)	2,165.55	2,798.03
Total equity and liabilities (C+D+E)	12,655.98	12,734.22



2. Consolidated Statement of Cash flow for the period ended 31 March 2025

(₹ in millions)

	Year ended 31 March 2025	Year ended 31 March 2024
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	928.36	582.49
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	423.01	461.97
Loss on sale of property, plant and equipment (net)	3.32	4.69
Finance costs	128.99	152.68
Interest income	(10.41)	(11.83)
Amounts written-back	(7.45)	(2.92)
Fair value gain on financial instruments at fair value through profit or loss	0.08	1.88
Fair value gain on investment at fair value through profit or loss	(56.28)	(38.78)
Net gain on sale of investments	(33.15)	(29.24)
Dividend income	(0.20)	-
Unrealised foreign exchange loss/ (gain) (net)	0.13	(0.11)
Employee stock option expense	6.68	2.50
Provision for expected credit loss, advances and bad debts written off	68.91	127.22
Assets written off	0.92	30.57
Operating profit before working capital changes	1,452.91	1,281.12
Working capital adjustments:		
Inventories	360.48	(199.42)
Trade receivables	(220.99)	(75.72)
Other assets	(44.84)	31.37
Provisions	15.11	(37.63)
Trade payables	(333.39)	442.11
Other liabilities	30.57	0.96
Cash generated from operations	1,259.85	1,442.79
Direct taxes paid (net of refunds)	(260.95)	(231.93)
Net cash generated from operating activities (A)	998.90	1,210.86
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(246.75)	(175.53)
Acquisition of a non-controlling interest	(41.67)	-
Proceeds from sale of property, plant and equipment	12.32	6.74
Purchase of current investments	(1,127.12)	(761.25)
Proceeds from sale of current investments	1,045.24	729.65
Purchase of non-current investments	-	(26.62)
Proceeds from sale of non-current investment	-	0.30
Investment in deposits with banks	(980.00)	(150.00)
Proceeds from redemption of deposit with banks	832.92	124.32
Interest received	9.97	11.66
Dividend income received	0.20	-
Net cash used in investing activities (B)	(494.89)	(240.73)
C. Cash flows from financing activities		
Proceed from issue of equity shares including securities premium	3.77	5.00
Proceed from non-current borrowings	20.50	167.60
Repayment of non-current borrowings	(112.72)	(243.44)
Repayment of current borrowings (net)	(325.93)	(109.82)
Payment of lease liabilities for principal portion	(103.21)	(91.75)
Payment of lease liabilities for interest portion	(34.35)	(25.11)
Dividend paid	(105.65)	(105.65)
Interest paid on borrowings	(94.64)	(127.06)
Net cash used in financing activities (C)	(752.23)	(530.23)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(248.22)	439.90
Cash and cash equivalents at the beginning of the year	1,208.43	768.53
Cash and cash equivalents at the end of the year	960.21	1,208.43
Components of cash and cash equivalents		
Cash in hand	1.98	3.52
With banks - On current accounts	799.99	731.15
Deposits with original maturity of less than three months	121.48	425.81
Cheques in hand	36.76	47.95
Total cash and cash equivalents	960.21	1,208.43



Notes to consolidated financial results:

3. The consolidated financial results for the quarter and year ended 31 March 2025 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 23 May 2025. Further, the audit of consolidated financial results for the quarter and year ended 31 March 2025, 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 figures of the consolidated financial results of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31 March 2025 and 31 March 2024 respectively and the unaudited published year to date figures upto 31 December 2024 and 31 December 2023 respectively being the date of the end of the third quarter of the financial year which were subject to a limited review.
5. 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.
6. 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.
7. 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.
8. During the current period, the Holding Company has granted 31,486 stock options under the Holding Company's Employee Stock Option Schemes. Further, 32,253 shares have been exercised by the employees during the period.
9. The Group has incorporated a wholly owned subsidiary Shri Shyam Lal Printing Press Private Limited on 25 February 2025.
10. The National Curriculum Framework for School Education (NCF-SE) was released by the Hon'ble Union Minister of Education, Skill Development and Entrepreneurship in August, 2023. This is the first ever integrated Curriculum Framework for children between ages 3-18 years in India. It is a direct outcome of the 5+3+3+4 curricular and pedagogical structure that National Education Policy (NEP) 2020 has come out with for School Education. This is in follow-up to the NCF of the Foundational Stage (NCF-FS) which was released in October, 2022. The management believes that since the New Curriculum has been announced after a gap of 18 years, it would substantially reduce the second-hand book market, and which would spur strong volume growth. Further, management believes that there is no material impact on the inventory of the Group.
11. The Board of Directors of the Holding Company have approved the payment of interim dividend of of INR 4.00 (80%) per equity share of INR 5.00/- each for the financial year ended 31 March 2025. The record date for the purpose of payment of interim dividend is fixed as 30 May 2025.
12. The quarter and year 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).

Place: New Delhi
Date: 23 May 2025

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




Himanshu Gupta
(DIN: 00054015)
(Managing Director)

Date: May 23, 2025

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
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Subject: Declaration under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,


I, Saurabh Mittal, Chief Financial Officer of S Chand And Company Limited (CIN: L22219DL1970PLC005400) having its registered office at A-27, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110044, hereby declare that the Audit Reports issued by M/s. Walker Chandiook & Co LLP (Firm Registration No. 001076N/N500013), Chartered Accountants, Statutory Auditors of the Company on the Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2025 are with Unmodified opinion.

This Declaration is given in compliance of regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on record.

Yours faithfully,

For S Chand And Company Limited


Saurabh Mittal
Chief Financial Officer

