



S Chand And Company Limited

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

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Date: February 13, 2020

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,

Re: Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2019 alongwith Limited Review Report

Please find enclosed herewith the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2019 alongwith Limited Review Report for your reference and records. These results were considered and reviewed by the Audit Committee at its meeting held on February 12, 2020 and approved by the Board of Directors of the Company at its meeting held on February 13, 2020.

Please take the above on record.

Thanking You.

For S Chand And Company Limited



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

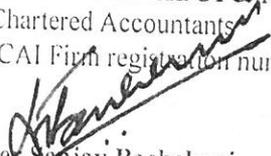
Encl: as above

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 registration number: 101049W/E300004


per Sanjay Bachchani
Partner
Membership No.: 400419
UDIN: 20400419AAAAAJ9062



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

	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2019	December 31, 2018	September 30, 2019	December 31, 2019	December 31, 2018	March 31, 2019
		Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited
I	Revenue from contract with customers	31.79	27.87	105.24	331.01	347.11	1,944.00
II	Other income	30.07	37.38	33.90	110.53	124.88	232.60
III	Total income (I+II)	61.86	65.25	139.14	441.54	471.99	2,176.60
IV	Expenses						
	Cost of published goods/materials consumed	140.15	341.49	35.99	225.19	606.04	973.72
	Purchases of traded goods	7.03	29.73	7.74	18.68	69.71	46.18
	(Increase)/decrease in inventories of finished goods and work in progress	(43.30)	(423.70)	23.33	6.39	(510.81)	(201.66)
	Publication expenses	19.35	0.38	14.54	52.76	53.72	204.38
	Selling and distribution expenses	50.79	121.67	44.81	125.49	228.33	304.96
	Employee benefits expenses	109.35	145.70	109.87	335.14	421.37	572.65
	Finance cost	34.61	24.59	39.59	115.19	64.61	106.34
	Depreciation and amortization expense	19.93	9.29	17.93	54.48	27.56	36.64
	Other expenses	38.39	89.74	129.32	248.79	277.11	409.71
	Total expenses (IV)	376.30	338.89	423.12	1,182.11	1,237.64	2,452.92
V	(Loss) before exceptional items and tax (III-IV)	(314.44)	(273.64)	(283.98)	(740.57)	(765.65)	(276.32)
VI	Exceptional items (refer note 9)	-	225.57	-	-	225.57	225.57
VII	(Loss) before tax (V-VI)	(314.44)	(499.21)	(283.98)	(740.57)	(991.22)	(501.89)
VIII	Tax expenses:						
	1) Current tax	0.73	-	-	0.73	(7.19)	(7.19)
	2) Deferred tax	(93.70)	(179.68)	(80.27)	(179.02)	(344.31)	(184.46)
IX	(Loss) for the period/year from continuing operations (VII-VIII)	(221.47)	(319.53)	(203.71)	(562.28)	(639.72)	(310.24)
X	(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	(Loss) for the period/year (after tax) (IX+XII)	(221.47)	(319.53)	(203.71)	(562.28)	(639.72)	(310.24)
XIV	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss						
	Re-measurement gains/(losses) on defined benefit plans	1.12	(3.21)	5.78	(0.95)	(0.31)	(1.06)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.32)	1.11	(1.69)	0.28	0.11	0.37
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total comprehensive income for the period/year (XIII+XIV) ((Loss) and other comprehensive income for the period/ year)	(220.67)	(321.63)	(199.62)	(562.95)	(639.92)	(310.93)
XVI	Paid-up equity share capital (face value of ₹ 5 each)	174.88	174.88	174.88	174.88	174.88	174.88
XVII	Reserves (excluding revaluation reserves) of previous accounting year	N.A	N.A	N.A	N.A	N.A	8,053.30
XVIII	(Loss) per equity share (in ₹) (for continuing operations)						
	1) Basic	(6.33)	(9.14)	(5.82)	(16.08)	(18.29)	(8.87)
	2) Diluted	(6.33)	(9.14)	(5.82)	(16.08)	(18.29)	(8.87)
XIX	(Loss) per equity share (in ₹) (for discontinued operations)						
	1) Basic	-	-	-	-	-	-
	2) Diluted	-	-	-	-	-	-
XX	(Loss) per equity share (in ₹) (for discontinued and continuing operations)						
	1) Basic	(6.33)	(9.14)	(5.82)	(16.08)	(18.29)	(8.87)
	2) Diluted	(6.33)	(9.14)	(5.82)	(16.08)	(18.29)	(8.87)

See accompanying notes to financial results.



S.R. Bhatnagar & Associates LLP, Gurugram
for identification

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:

1. 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 December 31, 2019	Year ended 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

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 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 and a reduction of ₹ 28.44 million in other expenses on account of lease rent for the nine months period ended December 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.

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

Place: New Delhi
Date: February 13, 2020



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

Himanshu Gupta
(DIN: 00054015)
(Managing Director)

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 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.

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)
 - f) 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)
 - j) New Saraswati House (India) Private Limited (subsidiary)
 - k) Chhaya Prakashani Private Limited (subsidiary)
 - l) Indian Progressive Publishing Co Private Limited (subsidiary)
 - m) Edutor Technologies India Private Limited (associate)



S.R. BATLIBOI & ASSOCIATES LLP

Chartered 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. According to the information and explanations given to us by the Management, these interim financial 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 & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Sanjay Bachchani
Partner

Membership No.: 400419

UDIN: 20400419 AAAAAA I 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

Particulars	(₹ in millions)					
	Quarter ended			Nine Months period ended		Year ended
	Dec 31, 2019	Dec 31, 2018	Sep 30, 2019	Dec 31, 2019	Dec 31, 2018	March 31, 2019
	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited
I Revenue from contract with customers						
II Other income	96.29	46.12	265.91	975.29	728.91	5,220.24
III Total income (I+II)	6.59	32.22	9.96	40.05	73.92	116.19
	102.88	78.34	275.87	1,015.34	802.83	5,336.43
IV Expenses						
Cost of published goods/materials consumed						
Purchases of traded goods	387.77	611.15	124.97	711.06	1,172.60	2,093.56
(Increase)/decrease in inventories of finished goods and work in progress	52.41	32.18	12.84	78.22	97.78	153.65
Publication expenses	(252.05)	(733.83)	18.19	(173.25)	(1,007.01)	(440.02)
Selling and distribution expenses	89.38	80.47	46.46	193.06	221.33	448.23
Employee benefits expenses	149.45	296.34	135.14	389.65	640.34	884.34
Finance cost	320.37	403.28	312.85	947.64	1,127.04	1,511.44
Depreciation and amortization expense	85.59	70.74	88.67	257.93	182.11	272.07
Other expenses	93.37	66.87	89.58	271.09	176.95	237.32
Total expenses (IV)	179.71	208.10	252.12	595.35	615.71	880.54
	1,106.00	1,035.30	1,080.82	3,270.75	3,226.85	6,041.13
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)	(704.70)
VI Share of gain/(loss) in associates						
	(12.50)	(9.86)	(3.42)	(20.13)	(19.31)	(14.43)
VII (Loss) before exceptional items and tax (V+VI)						
	(1,015.62)	(966.82)	(808.37)	(2,275.54)	(2,443.33)	(719.13)
VIII Exceptional items (refer note 8)						
	-	(226.27)	-	-	(284.40)	(233.39)
IX (Loss) before tax (VII+VIII)						
	(1,015.62)	(1,193.09)	(808.37)	(2,275.54)	(2,727.73)	(952.52)
X Tax expenses:						
1) Current tax	10.95	11.90	8.42	23.28	5.69	99.70
2) Deferred tax	(278.14)	(390.15)	(213.82)	(569.34)	(849.21)	(383.02)
XI (Loss) for the period/ year from continuing operations (IX-X)						
	(748.43)	(814.84)	(602.97)	(1,729.48)	(1,884.21)	(669.20)
XII (Loss) from discontinued operations						
	-	-	-	-	-	-
XIII Tax expense of discontinued operations						
	-	-	-	-	-	-
XIV (Loss) from discontinued operations (after tax) (XII-XIII)						
	-	-	-	-	-	-
XV (Loss) for the period/ year (after tax) (XI+XIV)						
	(748.43)	(814.84)	(602.97)	(1,729.48)	(1,884.21)	(669.20)
XVI Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss						
Re-measurement gains/(losses) on defined benefit plans						
(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	34.66
	(0.68)	3.16	(3.29)	(0.30)	(1.09)	(10.04)
B. (i) Items that will be reclassified to profit or loss						
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII 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)	(644.58)
XVIII (Loss) for the period/ year						
Attributable to:						
- Equity holders of the parent	(744.65)	(819.90)	(594.21)	(1,720.17)	(1,866.70)	(631.61)
- Non- controlling interests	(2.16)	(1.20)	(2.05)	(8.46)	(14.70)	(12.97)
XIX Paid-up equity share capital (face value of ₹ 5 each)						
	174.88	174.88	174.88	174.88	174.88	174.88
XX Reserves (excluding revaluation reserves) of previous accounting year						
	NA	NA	NA	NA	NA	9,729.02
XXI (Loss) per equity share (in ₹) (for continuing operations)						
1) Basic	(21.40)	(23.26)	(17.24)	(49.45)	(53.45)	(19.13)
2) Diluted	(21.40)	(23.26)	(17.24)	(49.45)	(53.45)	(19.13)
XXII (Loss) per equity share (in ₹) (for discontinued operations)						
1) Basic	-	-	-	-	-	-
2) Diluted	-	-	-	-	-	-
XXIII (Loss) per equity share (in ₹) (for discontinued and continuing operations)						
1) Basic	(21.40)	(23.26)	(17.24)	(49.45)	(53.45)	(19.13)
2) Diluted	(21.40)	(23.26)	(17.24)	(49.45)	(53.45)	(19.13)

See accompanying notes to financial results.



S.R. Battlibhai & Associates LLP, Gurugram

for Identification

S CHAND AND COMPANY LIMITED
CORPORATE IDENTITY NUMBER: L22219DL1970PLC005400
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.
- 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.
- 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.
- 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.
- 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 the Eurasia with Chhaya.
- 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 December 31, 2019	Year ended 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.

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

Particulars	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**	-	-	(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.

- 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 finance cost, ₹ 31.49 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 expense 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).
- 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



E.R. Battilana Associates LLP, Gurugram

for Identification

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

Himanshu Gupta
(DIN: 00054015)
(Managing Director)