



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: May 24, 2024

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: Press Release-Financial Results- Financial Year ended March 31, 2024-pursuant to Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The press release on the financial results of the Company for the year ended March 31, 2024 is attached herewith.


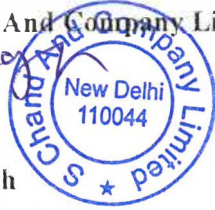
The Company shall also disseminate the above information on the website of the Company i.e. www.schandgroup.com.

Request you to kindly take note of the same.

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



PRESS RELEASE

FY24 Performance Highlights

- Highest Gross Margins in the past 5 years,
- Highest EBITDA Margins in the past 5 years,
- Operating income up 65% YoY,
- Highest Operating Cash flows in the company's history,
- Best Working Capital Efficiency in the company's history,
- S Chand Group becomes Net Debt Free,
- Announces a Rs3/share final dividend

New Delhi, May 24th, 2024. S Chand Publishing, India's leading education content publisher and book publisher reported its results for the fourth quarter & for the financial year ending 31st March 2024.

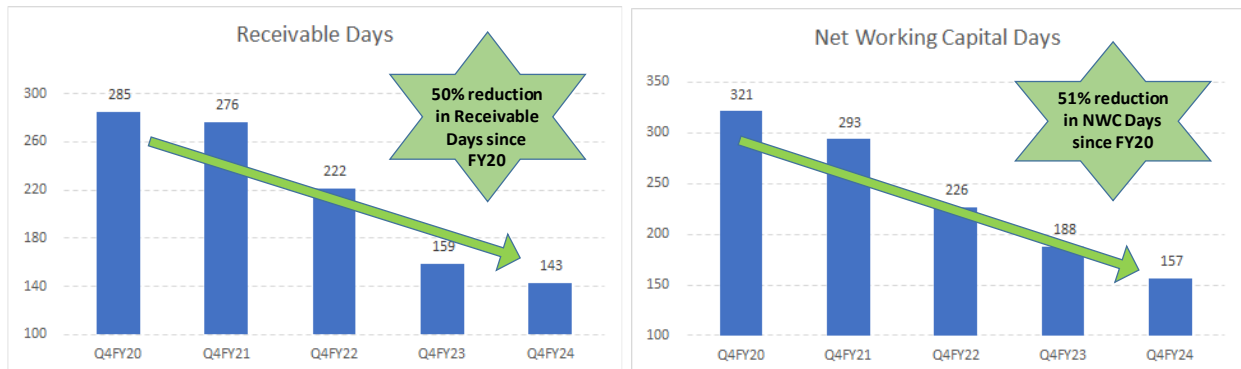
HIGHLIGHTS OF FY24 RESULTS

Some of the highlights of the FY24 results are as follows:-

Rs6,626m Highest operating revenues since FY19, <u>Up 9% YoY</u>	Rs4,364m Highest Gross margins of 66% since FY19, <u>Up 12% YoY</u>	Rs1,098m Crosses Rs1,000m in EBITDA for the first time since FY19, <u>Up 14% YoY</u>	Rs484m Highest Operating Income since FY19, <u>Up 65% YoY</u>
Rs1,211m Highest Operating Cash Flow in the company's history, <u>Up 49% YoY</u>	143 Days Lowest Q4 Receivables in the company's history	157 Days Lowest Q4 Net Working Capital Days in the company's history	Net Debt Free We ended FY24 with a strong net cash position of Rs600m

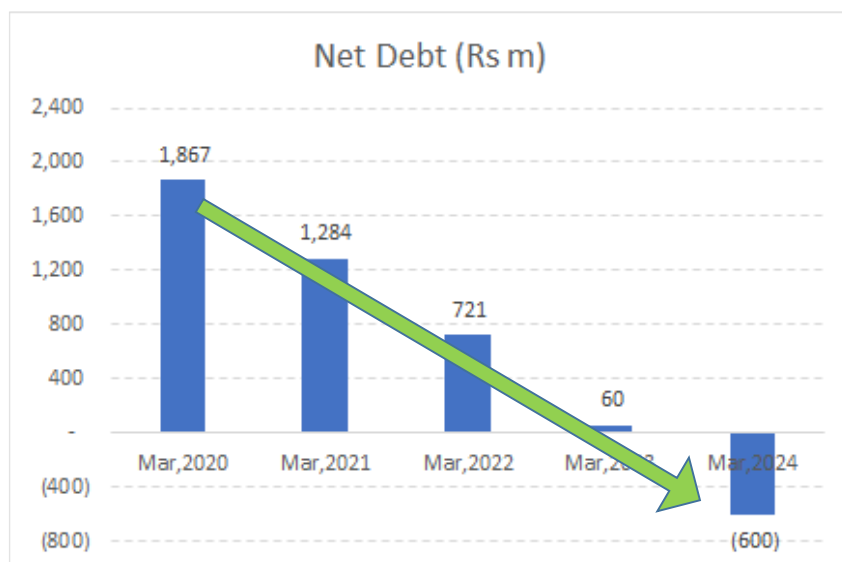
BEST 4Q WORKING CAPITAL METRICS IN THE COMPANY'S HISTORY

Working Capital Metrics in FY24 are the best in the company's history. The charts below showcase the strength of the Company's Working Capital Management during the year. We see an over 50% improvement in the Receivable Days and Net Working Capital Days in the past 5 years.

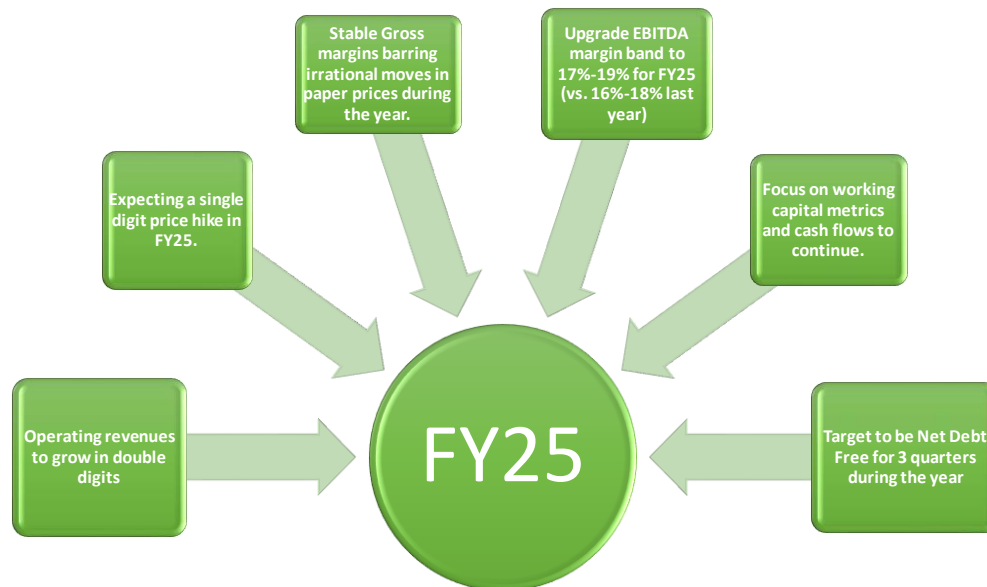


COMPANY IS NET DEBT FREE

We ended the year with Net Cash level of Rs600m (vs. Net Debt of Rs60m in Q4FY23) and Gross Debt of Rs1,082m (vs. Rs1,268m in Q4FY23). **We aim to remain Net Debt free for 3 quarters during the financial year.**



LOOKING AHEAD



Mr. Himanshu Gupta, Managing Director of S Chand and Company Limited, commented on the successful results and said,

“FY24 was a landmark year in terms of the announcement of the National Curriculum Framework for School Education (NCF SE) in August 2023. This long-awaited announcement has come after a gap of 18 years. We look forward to utilizing this opportunity to the fullest over the next 2 years.

However, contrary to our expectations, the announcement of the NCF SE did not impact the FY24 sales season much since NCERT did not come out with new syllabus books even till March, 24. This led to a lower adoption of new syllabus books and most schools continued with the old syllabus books.

We expect FY25 and FY26 to see maximum adoption of the new syllabus books which should help our growth trajectory for the company. We are proud to say that we remained net debt-free company at the end of FY24 through consistent efforts on working capital management. Our strategic partnerships and collaborations have allowed us to expand our offerings and meet the changing needs of our customers. Our commitment is to continue this positive trend and enhance our financial position over the long term.”

Mr. Saurabh Mittal, Group CFO of S Chand and Company Limited, commented on the annual results and said,

“Our consolidated revenues reached Rs6,626 million, EBITDA of Rs1,098 million and PAT of Rs511 million. We showed healthy revenue growth, highest Gross Margins & EBITDA Margins in the past 5 years. Our Operating income increased to Rs484m (vs. Rs292m in FY23), an increase of 65% YoY.

All this resulted in the highest ever operating cash flows in the company’s history at Rs1,211cr (Vs. Rs 811cr in FY23). We have announced our annual dividend of Rs3/share and have become Net Debt free at year end with a positive cash and equivalents balance of Rs600m.

One of the strongest features of the company’s results is our liquidity position and strong cash flows. We remain focused on building sustainable long-term value for all our stakeholders, and we believe that our unwavering commitment towards operational excellence and delivering value to our customers will continue to drive our success in the coming years.”

About S Chand And Company

S Chand And Company Limited is one of the leading education content companies delivering content across the length and breadth of the country. The Company provides content, solutions, and services across the education lifecycle through its presence in three business segments – Early Learning, K- 12 and Higher Education. The Company has a strong foothold in the CBSE/ICSE affiliated schools, WBSE affiliated schools with increasing presence in the state board affiliated schools across India. The Company develops and nurtures its relationships with customers by developing quality content and educational innovations, and in recent years have increased focus on investing and improving the digital product offerings in each of the business segments.

The Company has more than 11,000 book titles across competitive exams & reference books, technical & professional books, school books and higher academic books. We have presence and extensive distribution system across India through over 3000+ channel partners. The Company also exports print content to over 20 countries and digital content to 5 countries in SAARC, South Asia, the Middle East, Africa, and other parts of the world. Some of the well-known publishing brands include S Chand, Vikas, Madhubun, New Saraswati House, Chhaya Prakashani. We also have strong offerings in curriculum and digital through our brands including S Chand Academy, Learnflix, Solid Steps, Mylestone, SmartK, Testcoach, Destination Success, myStudygear, Madhubun Educate 360 and Ignitor.

For more information please contact:

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