



S Chand And Company Limited

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

P:+91 11 4973 1800 | F:+91 11 4973 1801 | E:info@schandgroup.com | www.schandgroup.com

Date: February 12, 2026

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: Investors Presentation-Unaudited Financial Results-quarter and nine months ended December 31, 2025-pursuant to Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

The presentation for the analysts and investors for the conference call scheduled to be held on Friday, February 13, 2026 at 01:30 P.M. to discuss the unaudited financial results for the quarter and nine months ended December 31, 2025 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

**S. Chand and Company Limited
– Embarking on our 1st International
Acquisition**

**Q3 – FY2025-26
Investor Update
12th Feb 2026**



1.

Key Highlights – Q3FY26

2.

CPD Singapore Acquisition

3.

Consolidated Financial Performance

4.

Status of Digital Business & Investments



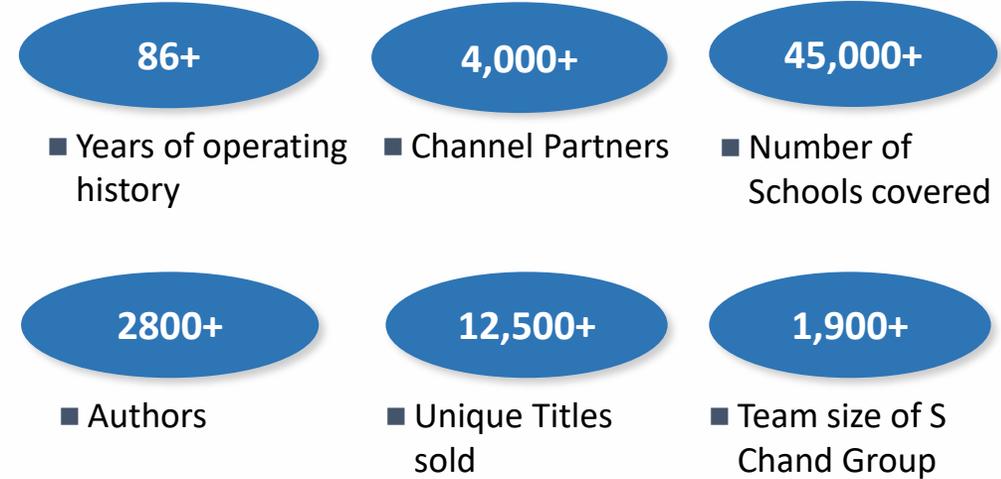
1.

Key Highlights – Q3FY26

S CHAND GROUP - INTRODUCTION



- ✓ India's largest Education content company having pan India presence.
- ✓ Country wide sales and distribution network driving deep market reach.
- ✓ State-of-art printing and binding facility
- ✓ Keeping pace with the times – Print & Digital Content and services.
- ✓ Completed our 1st International Acquisition – CPD Singapore for venturing into IB curriculum offerings.



OUR MAJOR BRANDS



Performance Highlights, Mr. Himanshu Gupta, Managing Director:

“I am happy to share that we have completed our 1st International acquisition in January 2026 when we acquired CPD Singapore which gives us Curriculum capabilities for the India and Asia markets. CPD Singapore is a publisher of supplementary books adhering to the Singapore / IGCSE (A Level and O Levels) / IB Curriculum for the K12 school segment. This fills a gap in our product portfolio and makes us future ready for this fast-growing segment.

Our team is doing a great job in content licensing revenues where we look forward to achieve a solid 50%+ YoY Growth during FY26. We believe that this revenue stream has a huge potential to grow and deliver for our Group in the coming years.

On the NCF front, we expect FY26 and FY27 to see maximum adoption of the new syllabus books which should help our growth trajectory in the CBSE/ICSE market. We continue our sustained momentum in terms of Working Capital Metrics by achieving the lowest Net working capital and Inventory metrics for Q3 in the company’s history.”



Performance Highlights, Mr. Saurabh Mittal, Group CFO:

“We ended the quarter with consolidated revenues of Rs990million and a PAT Loss of Rs287 million.

During 9MFY26, we saw a moderation in the reported Gross margins % vs. 9MFY25 due to a change in the sourcing of content licensing (AI Datasets) revenues. This year our content licensing revenues have a higher third-party content share vs. largely inhouse content last year. Do keep in mind that the third-party content sourcing has lower GMs vs. Inhouse content.

- On an absolute basis, we did content licensing (AI Datasets) revenues of Rs171m during 9MFY26 (vs. Rs195m in 9MFY25).*
- We are confident of achieving content licensing (AI Datasets) revenues of more than Rs300m during FY26 (vs. Rs195m in FY25).*

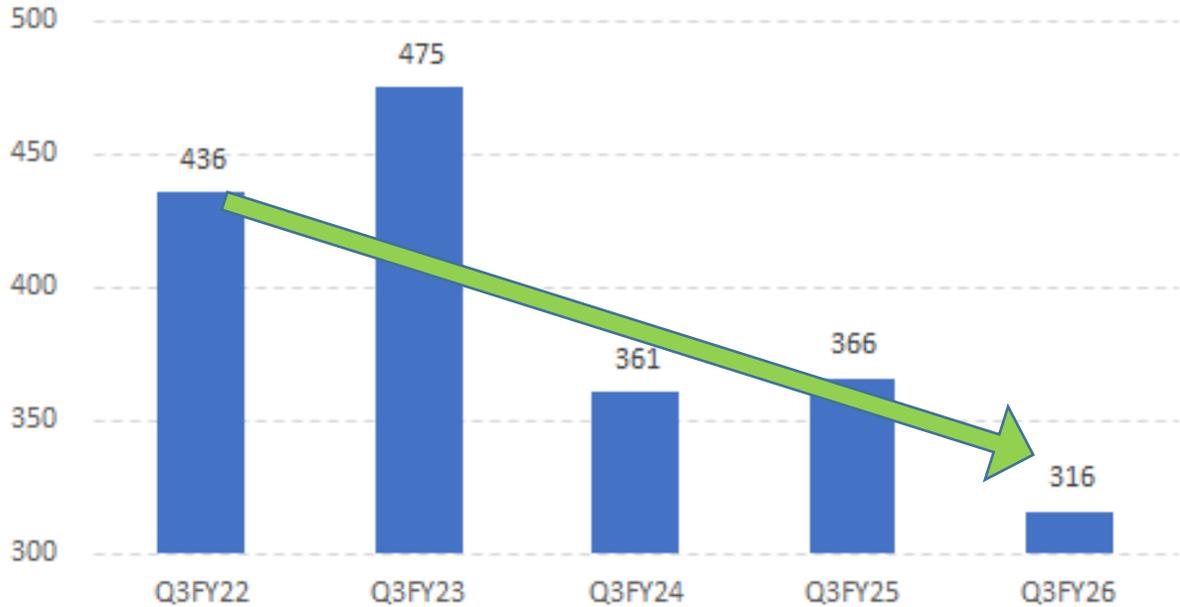
Our focus area in Q3 was Inventory management where we delivered strong results.

- Our Q3 Inventory days was at 316 days (vs. 366 days in 3QFY25). This is the lowest Q3 Inventory days in the company’s history.*
- Our Q3 Net Working capital days was at 143 days (vs. 152 days in 3QFY25).“*

LOWEST HISTORICAL WORKING CAPITAL METRICS EVER

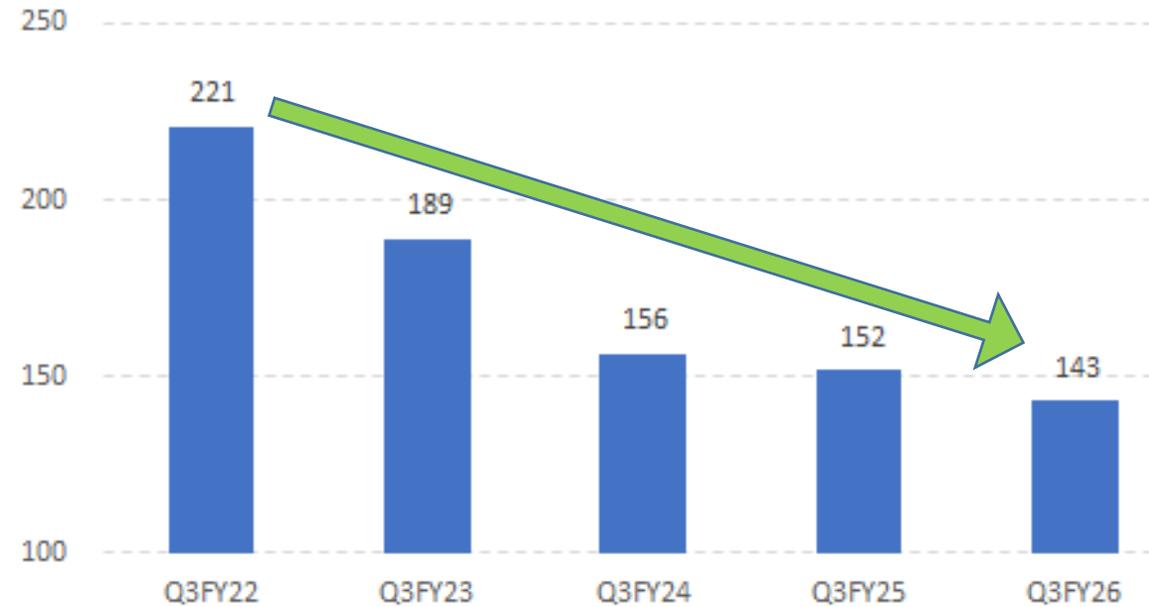


Inventory Days



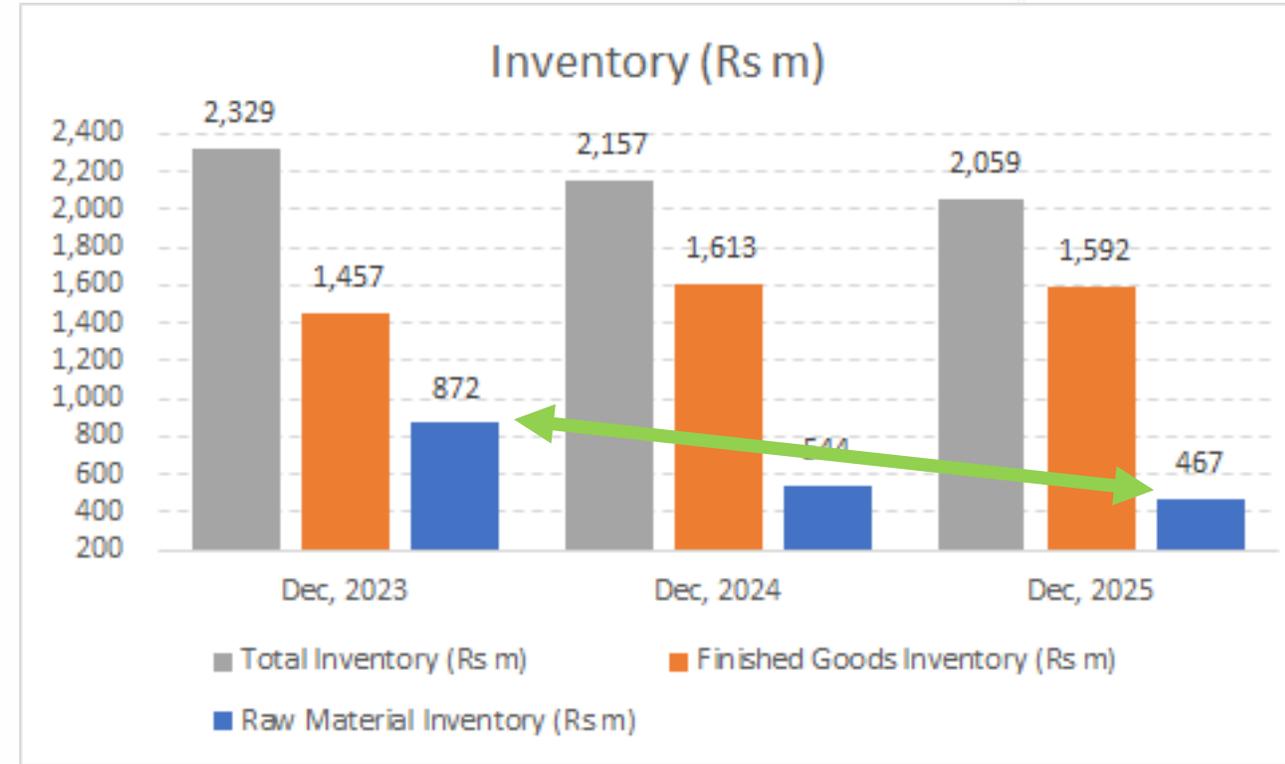
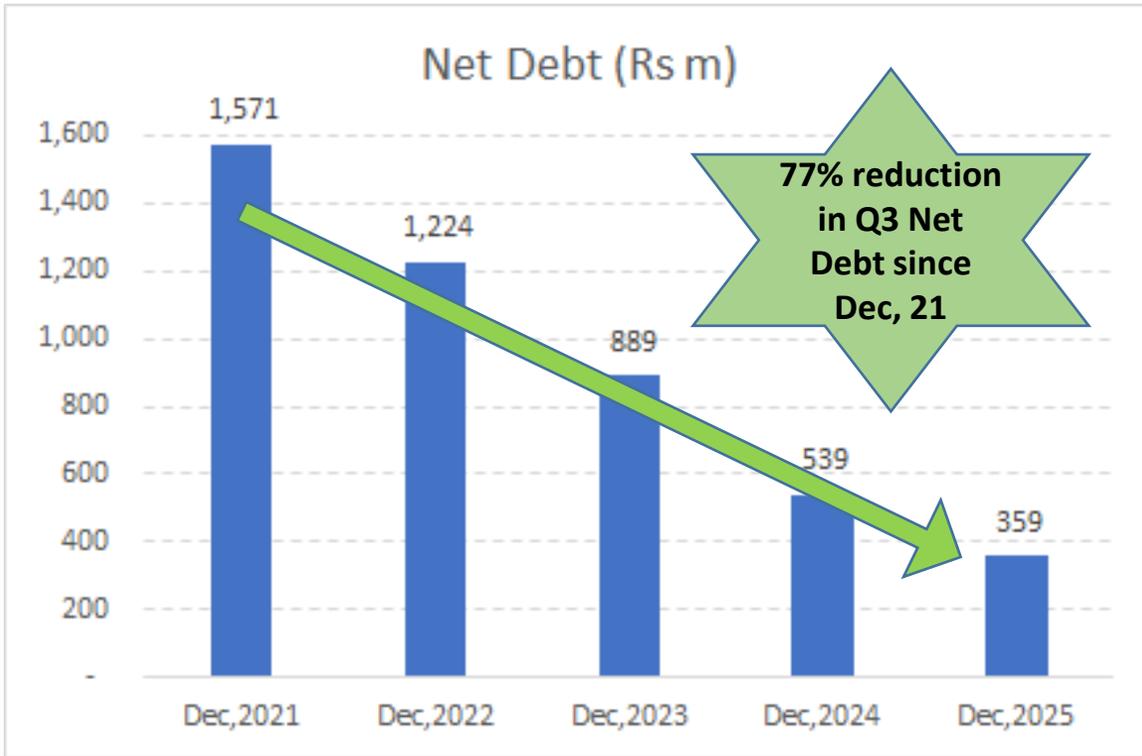
- Lowest Q3 Inventory days in the company's history.

Net Working Capital Days



- Lowest Q3 Net Working Capital Days in the company's history.

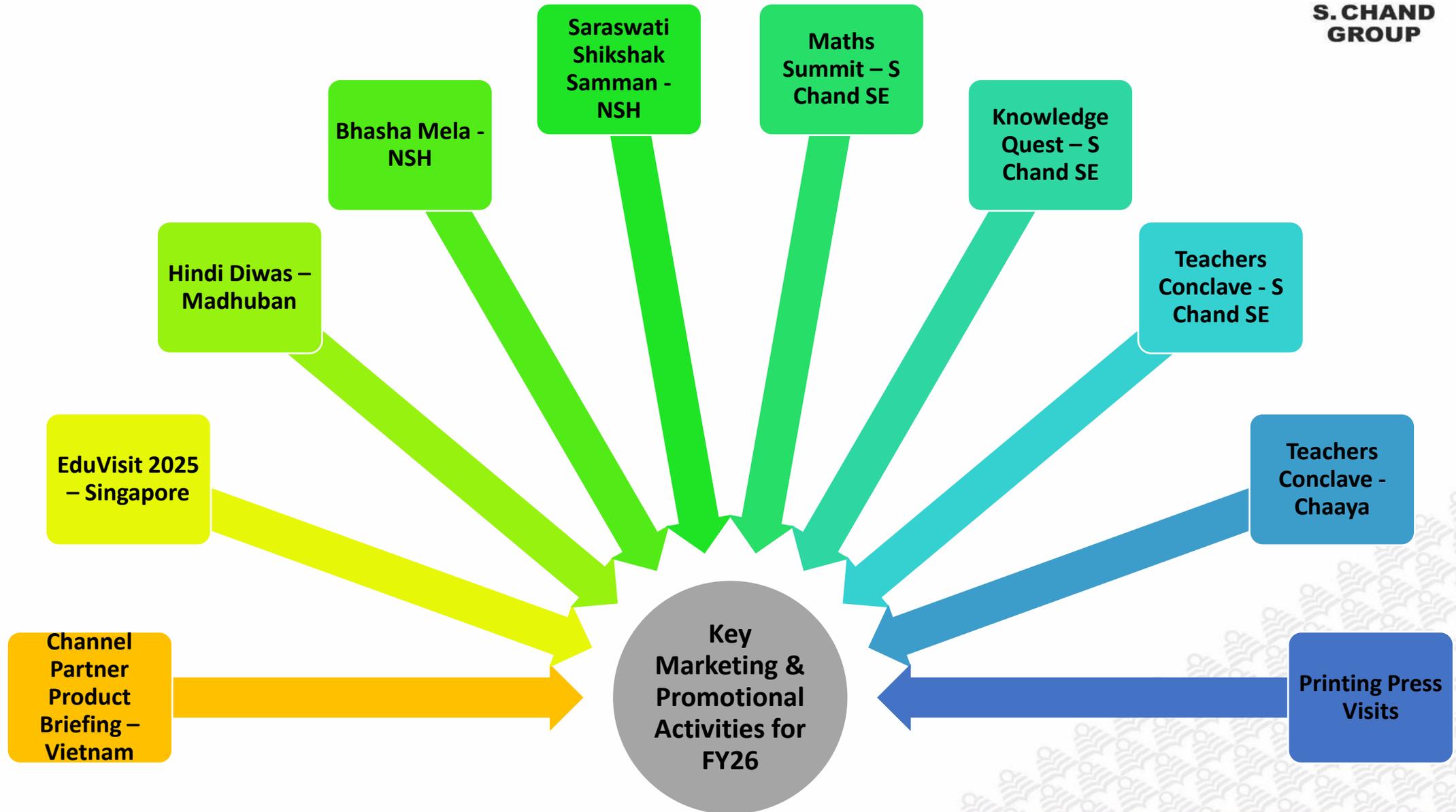
LOWEST HISTORICAL WORKING CAPITAL METRICS EVER



- We would achieve our target of remaining net debt free for 3 quarters in a year.

- Total Inventory has come down by Rs270m in the past 3 years.
- Raw material Inventory stood at Rs467m (vs. Rs544m in Q3FY25).

KEY MARKETING & PROMOTIONAL ACTIVITIES FOR FY26





Channel Partners Product Briefing - Vietnam



Singapore Study Tour for leading School Owners and Principals

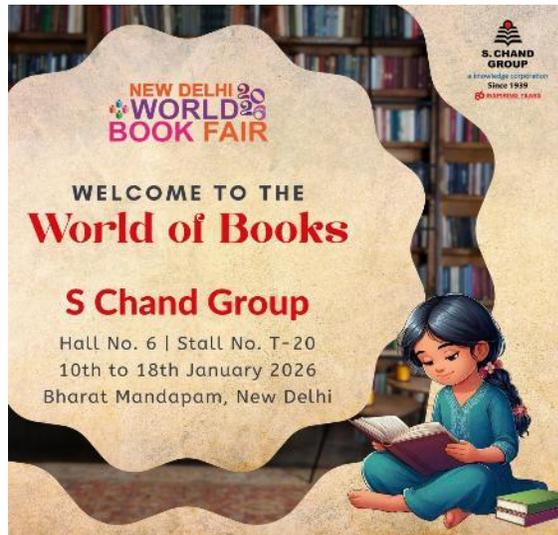
KEY MARKETING & PROMOTIONAL ACTIVITIES FOR FY26



“Hindi Diwas” – Leading Event of Vikas Publishing House for Hindi teachers across the country

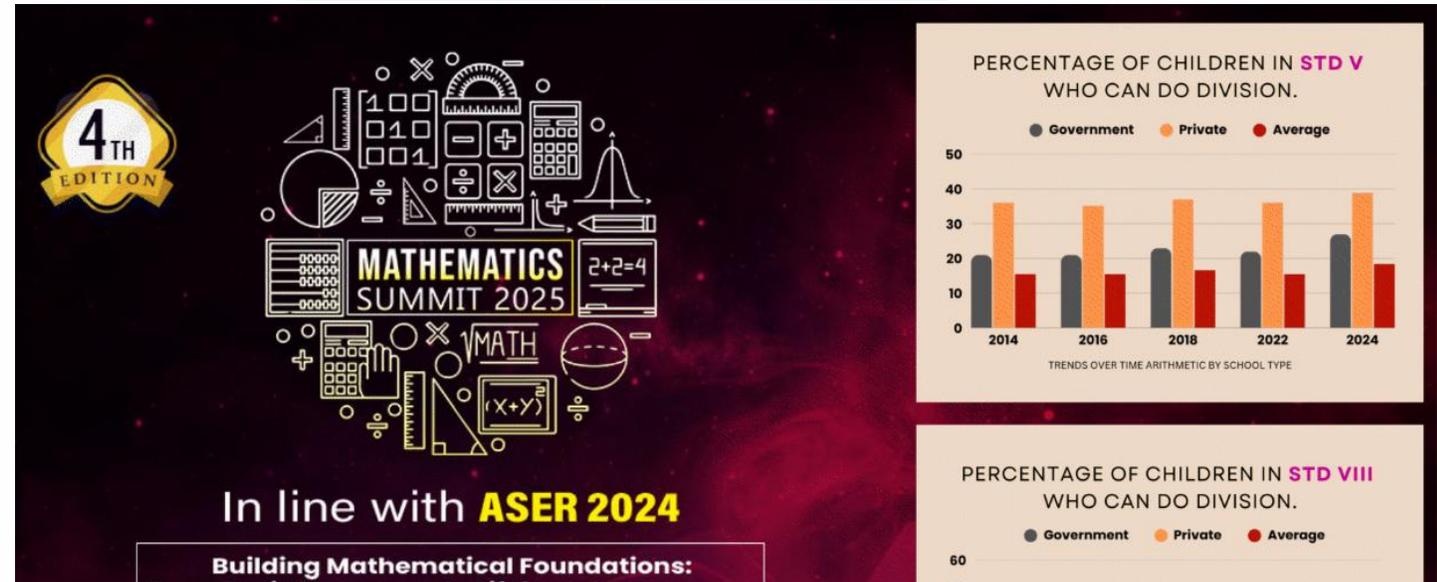


Printing Press Visits for NCR based Schools

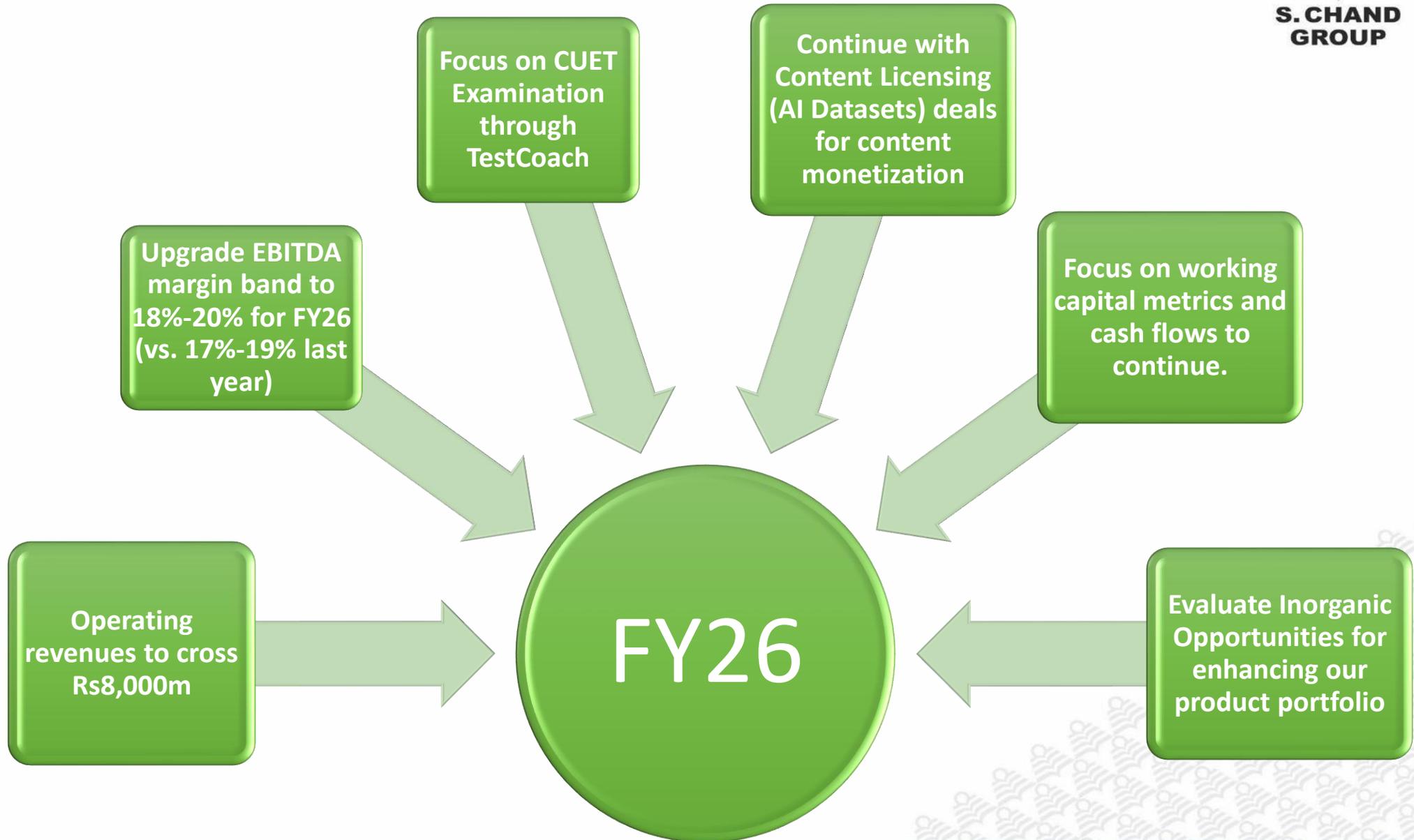


World Book Fair Participation

www.schandgroup.com



Mathematics Summit - 2025



2.

S Chand Group's 1st International Acquisition – CPD Singapore

Fills the gap in S Chand's K-12 Offerings

- This acquisition will fill a gap in our International Curriculum offerings for the K-12 segment (For India / Middle East / SAARC and South Asia).
- The Group has no major Presence outside India except Middle East (CBSE Schools)

Rapidly Increasing International Curriculum market opportunity

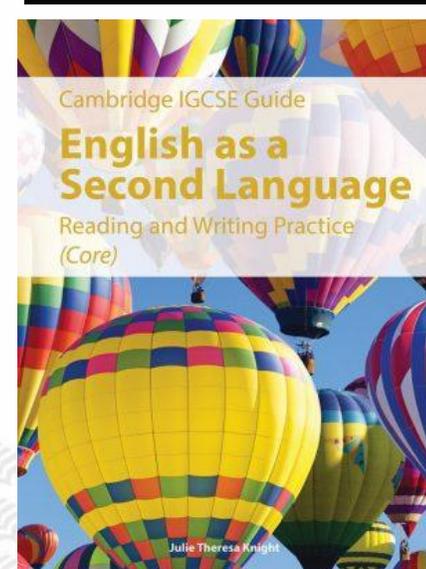
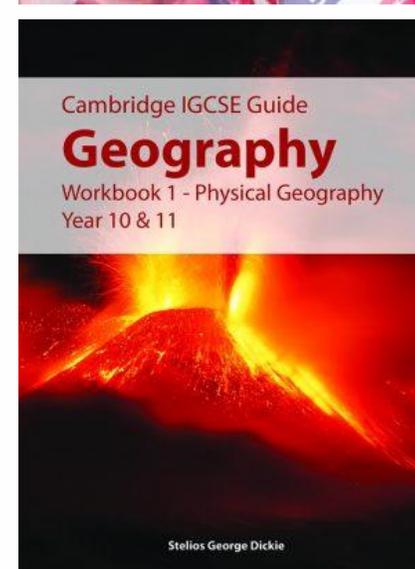
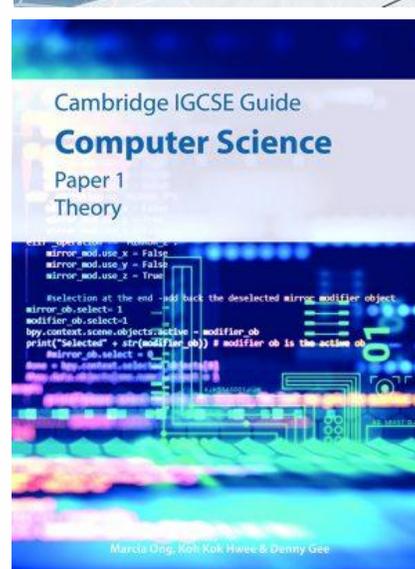
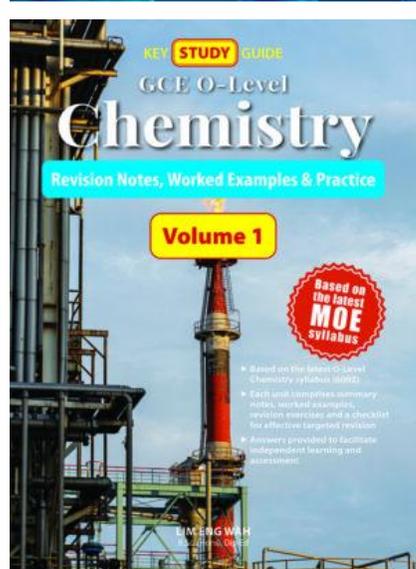
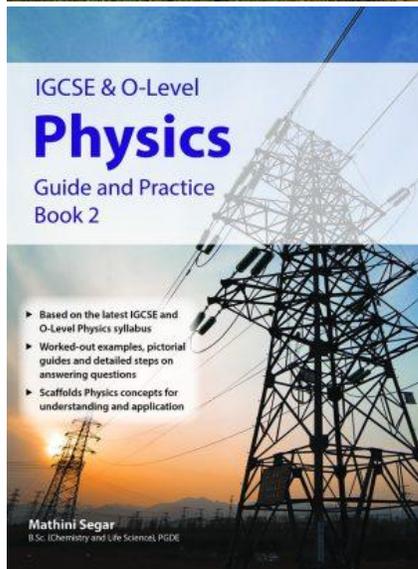
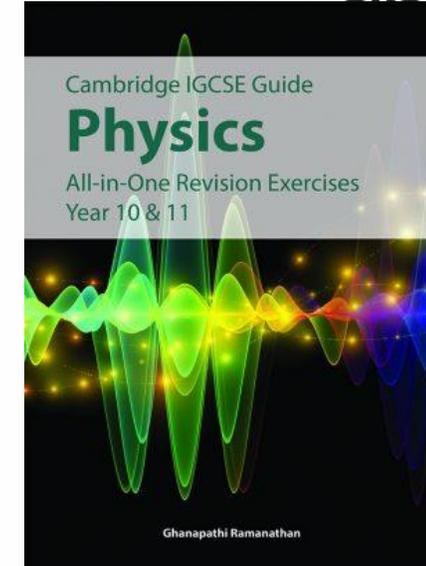
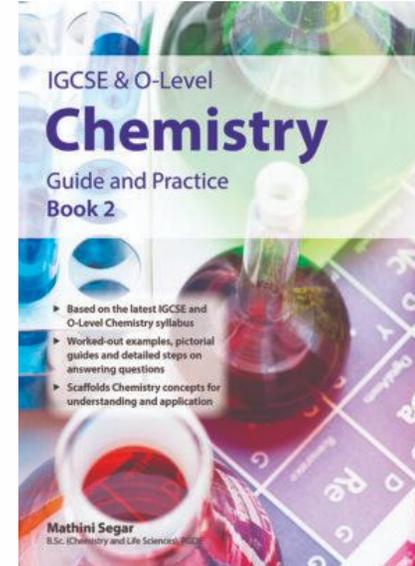
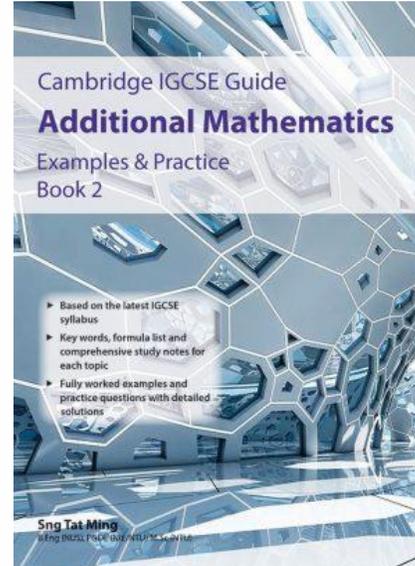
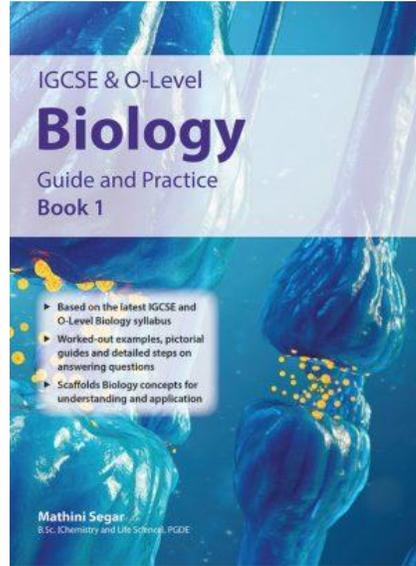
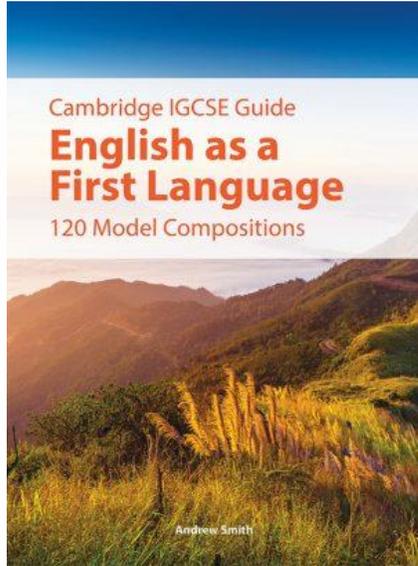
- The International curriculum segment is rapidly increasing in India.
- We estimate there are over 1,000 schools as of now and this number is rapidly increasing.
- Before the acquisition, the Group had no products in the International Curriculum segment.

Acquisition presents opportunity for S Chand to leverage its strengths to be a force multiplier for the business

- S Chand can strongly leverage its scale and legacy in the School Segment along with our 4,000+ strong Dealer network to bring the business to its full potential in India.
- We can develop a core team from the existing sales team, to promote the content to International Schools in India
- Additionally, South Asia and SAARC markets can be developed for both CPD and S Chand content through CPD.

TOP TITLES OF CPD

- Some of the Top Titles are as follows:-



3.

Consolidated Financial Performance

SEASONAL NATURE OF OUR BUSINESS

**15%-20% of annual revenues;
Reduction in WC**

Q1 April - June

- Final leg of K-12 sales for new academic session and delivery of books to distributors/schools.
- New academic session commences in April for CBSE/ISCE schools.
- Sales performance reviews and budgeting exercises.

**5%-10% of annual revenues;
Reduction in WC**

Q2 July - September

- Finalisation of title catalogue for next academic year (new and revised titles).
- Content revision/development by editorial team in collaboration with authors.
- Engagement with schools & teachers. (training sessions, workshops, etc.).
- Start of Sample distribution.
- Return of unsold stock from distributors.
- Start of Semester 1 (Higher Education) and Test preparation sales based on government vacancy examinations.

**5%-10% of annual revenues;
Peak Inventory**

Q3 October - December

- Sample distribution and evaluation by schools.
- Start of Printing for the season.
- Final reconciliation and closure of distributor accounts before commencement of season sales.
- Order visibility from schools starts building up.
- Start of Semester 2 (Higher Education) and Test preparation sales based on government vacancy examinations.

**70% to 80% of annual
revenues;
Peak Receivables**

Q4 January - March

- Peak Season for K-12 sales and delivery to distributors/schools.
- Semester 2 (Higher Education) and Test preparation sales continues.
- Peak printing for titles based on demand.



CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (₹ in millions)	Q3FY22	Q3FY23	Q3FY24	Q3FY25	Q3FY26	Q3FY26 vs Q3FY25 (%)
Revenue from Operations	513	652	763	1,002	990	-1%
Cost of published goods/materials consumed	349	654	708	777	723	-7%
Purchases of traded goods	44	7	3	22	30	38%
(Increase)/decrease in inventories of finished goods and WIP	(150)	(454)	(366)	(501)	(482)	-4%
Gross Margin	270	445	419	704	719	2%
Gross Margin (%)	52%	68%	55%	70%	73%	
Employee benefits expenses	293	335	384	437	511	17%
Other expenses	316	439	438	458	524	14%
EBITDA	(340)	(329)	(403)	(192)	(316)	65%
EBITDA Margin (%)	-66%	-50%	-53%	-19%	-32%	
Finance cost	65	56	45	32	35	11%
Depreciation and amortization expense	103	110	109	103	109	6%
Other income	6	104	49	16	74	377%
Profit/(Loss) before share of loss in associates, exceptional items and tax	(501)	(391)	(507)	(311)	(387)	24%
Share of gain/(loss) in associates	(5)	-	-	-	-	
Exceptional items	-	-	-	-	(17)	
Profit/(Loss) before tax	(505)	(391)	(507)	(311)	(404)	30%
Tax expenses:						
1) Current tax	9	8	-3	31	17	
2) Deferred tax	(67)	(94)	(140)	(86)	(134)	
Profit/(Loss) after tax	(447)	(305)	(364)	(256)	(287)	12%
Profit/(Loss) per equity share (in ₹) (for continuing operations)						
1) Basic	(12.77)	(8.69)	(9.91)	(6.99)	(7.90)	
2) Diluted	(12.77)	(8.69)	(9.91)	(6.99)	(7.90)	

Q3FY26 Highlights

Maintains Q3 Sales on back of last year's strong performance

PAT Losses driven by higher operating expenses due to wage hikes, hiring and certain sales/mkting expenses on back of NCF



CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (₹ in millions)	9MFY22	9MFY23	9MFY24	9MFY25	9MFY26	9MFY26 vs 9MFY25 (%)
Revenue from contract with customers	1,390	2,198	2,254	2,483	2,509	1%
Cost of published goods/materials consumed	627	1,349	1,180	1,222	1,215	-1%
Purchases of traded goods	83	13	23	32	103	218%
(Increase)/decrease in inventories of finished goods and WIP	(155)	(625)	(314)	(477)	(449)	-6%
Gross Margin	836	1,460	1,366	1,705	1,641	-4%
Gross Margin (%)	60%	66%	61%	69%	65%	
Employee benefits expenses	853	947	1,082	1,237	1,416	14%
Other expenses	792	1,017	1,049	1,149	1,233	7%
EBITDA	(809)	(504)	(765)	(682)	(1,009)	48%
EBITDA Margin (%)	-58%	-23%	-34%	-27%	-40%	
Finance cost	201	138	104	83	89	7%
Depreciation and amortization expense	306	328	337	305	321	5%
Other income	96	248	91	67	140	108%
Profit/(Loss) before share of loss in associates, exceptional items and tax	(1,221)	(722)	(1,116)	(1,003)	(1,279)	27%
Share of gain/(loss) in associates	(8)	(1)	-	-	-	
Exceptional items	(0)	156	-	-	(17)	
Profit/(Loss) before tax	(1,228)	(567)	(1,116)	(1,003)	(1,296)	29%
Tax expenses:						
1) Current tax	15	60	3	12	19	
2) Deferred tax	(71)	(186)	(348)	(202)	(351)	
Profit/(Loss) after tax	(1,173)	(441)	(771)	(813)	(964)	18%
Profit/(Loss) per equity share (in ₹)						
1) Basic	(33.47)	(12.58)	(20.62)	(22.25)	(26.62)	
2) Diluted	(33.47)	(12.58)	(20.62)	(22.25)	(26.62)	

9MFY26 Highlights

Change in the sourcing of the Digital content revenues and Increased expenses lead to dip in GMs, EBITDA and profitability vs. last year.

We are confident of a strong sales season on back of new syllabus books in January, 26 - March, 26.

CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (₹ in millions)	As at	As at
	31 December 2025	31 March 2025
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	968	846
Right-of-use assets	591	535
Capital work-in-progress	3	2
Goodwill	3,325	3,325
Other intangible assets	476	608
Intangible assets under development	28	6
Financial assets		
- Investments	266	266
- Other financial assets	48	51
Deferred tax assets (net)	1,102	755
Income tax assets (net)	268	191
Other non-current assets	66	77
Total non-current assets (A)	7,142	6,661
Current assets		
Inventories	2,059	1,401
Financial assets		
- Investments	398	526
- Trade receivables	1,750	2,753
- Cash and cash equivalents	271	960
- Bank balances other than cash and cash equivalents	30	209
- Other financial assets	38	18
Current tax assets (net)	25	5
Other current assets	257	123
Total current assets (B)	4,827	5,995
Total assets (A+B)	11,969	12,656

Particulars (₹ in millions)	As at	As at
	31 December 2025	31 March 2025
	Unaudited	Audited
Equity and liabilities		
Equity		
Equity share capital	176	176
Other equity	8,664	9,727
Non-controlling interests	(31)	(5)
Total equity (C)	8,810	9,897
Non-current liabilities		
Financial liabilities		
- Borrowings	111	144
- Lease liabilities	389	316
Provisions	163	133
Total non-current liabilities (D)	664	593
Current liabilities		
Financial liabilities		
- Borrowings	950	520
- Lease liabilities	98	102
- Trade payables		
- total outstanding dues of micro enterprises and small enterprises	107	146
- total outstanding dues of creditors other than micro enterprises and small enterprises	870	1,030
- Other financial liabilities	160	219
Other current liabilities	302	129
Provisions	7	6
Current tax liabilities (net)	0	13
Total current liabilities (E)	2,494	2,166
Total equity and liabilities (C+D+E)	11,969	12,656

CONSOLIDATED FINANCIAL PERFORMANCE



Particulars (₹ in millions)	Period ended	Period ended
	31 December 2025	31 December 2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Loss before tax	(1,296)	(1,003)
Adjustment to reconcile loss before tax to net cash flows		
Depreciation and amortisation expense	321	305
(Profit)/loss on sale of property, plant and equipment (net)	(1)	2
Finance costs	89	83
Interest income	(74)	(8)
Amounts written-back	(1)	(6)
Fair value gain on financial instruments at fair value through profit or loss	(9)	0
Net gain on sale of investments	(27)	(31)
Dividend income	0	(0)
Unrealised foreign exchange loss/(gain) (net)	0	0
Employee stock option expense	1	7
Provision for expected credit loss, advances and bad debts written off	25	76
Operating loss before working capital changes	(971)	(575)
Working capital adjustments:		
Inventories	(658)	(396)
Trade receivables	979	1,022
Other assets	(141)	6
Provisions	50	17
Trade payables	(198)	(701)
Other liabilities	113	53
Cash used in operations	(827)	(574)
Direct taxes paid (net of refunds)	(130)	(189)
Net cash used in operating activities (A)	(957)	(763)

Particulars (₹ in millions)	Period ended	Period ended
	31 December 2025	31 December 2024
	Unaudited	Unaudited
B. Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets and capital work-in-progress	(233)	(152)
Proceeds from sale of property, plant and equipment	6	3
Purchase of current investments	(639)	(491)
Proceeds from sale of current investments	804	722
Investment in deposits with banks	(360)	(580)
Investment in deposits redeemed	538	584
Interest received	74	9
Dividend income received	0	0
Net cash (used in)/ generated from investing activities (B)	190	95
C. Cash flows from financing activities		
Proceed from issue of equity shares including securities premium	2	-
Proceed from non-current borrowings	-	6
Repayment of non-current borrowings	(50)	(108)
(Repayment)/ proceeds of current borrowings (net)	447	98
Payment of lease liabilities for principal portion	(93)	(78)
Payment of lease liabilities for interest portion	(38)	(23)
Dividend paid	(141)	(106)
Interest paid on borrowings	(51)	(60)
Net cash used in financing activities (C)	77	(271)
Net decrease in cash and cash equivalents (A+B+C)	(690)	(939)
Cash and cash equivalents at the beginning of the period	960	1,208
Cash and cash equivalents at the end of the period	271	269

- **Working Capital Metrics**
 - **Trade Receivables stood at** Rs1,750m during the quarter vs. Rs1,503m during Q3FY25.
 - In terms of receivable days, it stood at 88 days (vs. 80 days in Q3FY25).
 - **Inventory reduced** to Rs2,059m (vs Q3FY25: Rs2,157m). Our inventory includes raw material paper inventory of Rs467m (vs. Q3FY25: Rs544m).
 - In terms of Inventory days, it stood at 316 days (vs. 366 days in Q3FY25).
 - **This is the lowest Inventory days in Q3 in the past 5 years.**
 - **Net Working Capital reduced** to 143 days (vs. 152 days in Q3FY24).
 - **This is the lowest net working capital days in Q3 in the past 5 years.**
- **Net Debt: Rs359m (vs. Rs539m in Q3FY25) and Gross Debt: Rs1,062m (vs. Rs1,078m in Q3FY25)**
 - **Net Debt has reduced by Rs180m on a YoY basis.**

Market Data	As of 10 th February 2026
Market Capitalization (Rs Mn)	5,820
Price (Rs)	165
No. of shares outstanding (Mn)	35
Face Value (Rs.)	5.0

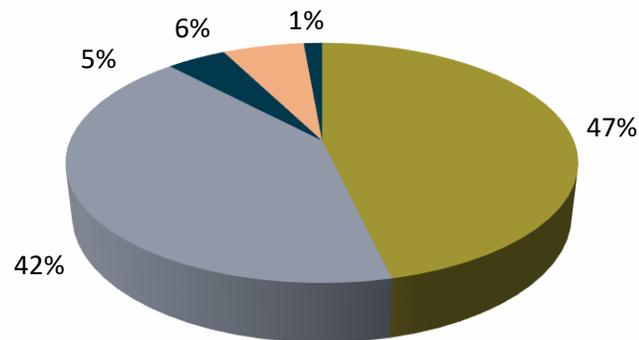
Key Institutional Investors - As of Feb 2026	% Holding
Miri Strategic Emerging Markets Fund	2.7%
Blue Diamond Properties	2.0%
Zen Securities	1.1%
Trustline Holdings	0.7%
Hdfc Balanced Advantage Fund	0.3%

Source: www.bseindia.com, LinkINTime

Other Institutional Investors holding less than 1% - As of Feb 2026
Acadian Emerging Markets
Acadian Asset Management Inc
Quadrature Capital
Fiducian India Fund
Rational Equity Trust
Singularity Holdings
Athena Analytics
Prudent Investment Flexicap

Source: www.bseindia.com, LinkINTime

Ownership as of Feb, 2026



- Promoter
- FPI & Foreign Company
- AIF
- Others
- Corporate Bodies



We cordially invite you to the 3QFY26 Earnings Call with

S CHAND AND COMPANY

Bloomberg Code: SCHAND IN | Reuters Code: SCHA.BO

to discuss the Q3FY26 Results

Represented by

Mr. Himanshu Gupta
Managing Director

Mr. Saurabh Mittal
Group Chief Financial Officer

Mr. Atul Soni
Head - Investor Relations, Strategy and M&A

Friday, February 13, 2026
at 1.30PM IST

Dial-In Numbers:

Universal Access Number: +91-22-6280 1231 / +91-22-7115 8132

Express Join with **DiamondPass™** No Wait Time
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link: <https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=1859763&linkSecurityString=efe1691c0>

For further information, please contact
Atul Soni | asoni@schandgroup.com | +91-99208-53873

4.

Digital Business & Investments



Smartivity

- Smartivity (<https://www.smartivity.in/>) was founded in 2015 with focus on S.T.E.M. Learning and DIY Kits.
- We have Angel funded approx. Rs20m in the company across various funding rounds.
- They had a secondary market transaction recently which valued Smartivity at approx. Rs150cr. S Chand currently holds ~16% stake in the company. At per the last transaction, our investment is valued at approx. Rs230m.
- Smartivity is showing very strong growth on an overall basis. For 9MFY26, they continue to be EBITDA and PBT positive and have shown revenue growth of ~60% vs. the same period last year.



ixamBee

Prepare 50% Faster

- ixamBee (<https://www.ixambee.com/>) was founded in December 2016 in Delhi NCR. The company's objective is to help graduates and undergraduates prepare effectively for Government examinations like banks, insurance companies, Railways etc.
- ixamBee has raised funds from Mumbai Angels Network, JITO Angel Network, Inflection Point Ventures (IPV), Firstport Capital, Keiretsu Forum , MSFT, Keyur Joshi (co-founder MakeMyTrip) etc.
- We have invested Rs30m for ~4.3% stake in the company in April, 2023.
- During 9MFY26, Ixambee has turned EBITDA and PBT positive vs. losses in 9MFY25.



Saurabh Mittal

Chief Finance Officer

Contact No : +91 11 4973 1800

Email : investorrelations@schandgroup.com

Atul Soni

Head – Investor Relations, Strategy & M&A

Contact No : +91 11 4973 1800

Email : asoni@schandgroup.com

Corporate/Registered Office: A-27, 2nd Floor,
Mohan Co-operative Industrial Estate,
New Delhi 110044

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