



V. P. ADITYA & COMPANY
CHARTERED ACCOUNTANTS

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Limited Review Report

Review Report to the Members of M/s Sanco Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Sanco Industries Limited** for the half year ended September 30TH, 2014, **except for the disclosures regarding 'Public Shareholding' and 'Promoter and 'Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us.** This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.P. Aditya & Co.
Chartered Accountants


K.K. Shukla
(Partner)
M.N. :- 070650



Place: KANPUR
Date: 14.11.2014

SANCO INDUSTRIES LIMITED
COMPANY NO:-U74899DL1989PLC035549

STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED ON 30/09/2014			
(Rs. In Lac)			
Particulars	6 months ended	Corresponding 6 months ended in the previous year	Previous accounting year ended
	(30/09/2014)	(30/09/2013)	(31/03/2014)
	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations	4218.99	2265.53	6622.68
(b) Other Operating Income			
2. Expenditure			
a. Increase/Decrease in stock in trade and work in progress	-156.05	-249.29	-157.83
b. Consumption of Raw Materials	1,404.98	789.94	2496.60
c. Purchase of traded goods	2392.81	1212.01	3223.32
d. Employee cost	77.65	79.09	166.68
e. Depreciation	24.73	24.18	69.90
f. Other expenditure	185.12	131.41	256.10
g. Total	3929.24	1987.34	6054.77
3. Profit from Operations before Other Income , Finance Cost & Exceptional Items (1-2)	289.75	278.19	567.91
4. Other Income	9.36	8.35	11.76
5. Profit before Finance Cost & Exceptional Items (3+4)	299.11	286.54	579.67
6. Finance Cost	196.90	147.12	377.43
7. Profit after Finance Cost but before Exceptional Items (5-6)	102.21	139.42	202.24
8. Exceptional Items	0.00	0.00	0.00
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	102.21	139.42	202.24
10. Tax expenses	33.05	33.90	62.06
11. Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	69.16	105.52	140.18
12. Extraordinary Item (net of tax expenses Rs.....)	0.00	0.00	0.00
13. Net Profit(+)/Loss(-) for the period (11-12)	69.16	105.52	140.18
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	857.00	617.00	857.00
15. Earning Per Share (EPS)			
(a) Basic and Diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	0.81	1.71	1.64
(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	0.81	1.71	1.64



16. Public Shareholding			
- Numbers of Shares	2400000	0	2400000
- Percentage of Shareholding	28.00%	0	28.00%
- Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered	0	0	0
- Numbers of Shares	0	0	0
(As a % of the total shareholding of promoter	0	0	0
(As a % of the total share capital of the Issuer)	0	0	0
b) Non-Encumbered			
- Numbers of Shares	6170000	6170000	6170000
- Percentage of Shares			
(As a % of the total shareholding of promoter and promoter group	100.00%	100.00%	100.00%
- Percentage of Shares			
(As a % of the total share capital of the Issuer)	72.00%	100.00%	72.00%

Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th September, 2014 and have been reviewed by the Statutory Auditors.

2. The proceeds of Public Issue of Equity Shares have been utilized for the purpose it was raised.

3. Pursuant to the Companies Act, 2013 ("the Act") being effective from 1st April, 2014, the company has followed the straight line method on tangible fixed assets as per the useful lives specified in Part 'C' of Schedule II of the Act. As a result of this change, the depreciation charge for the half year ended on 30th September, 2014 is higher by Rs. 2.48 lacs.

4. The segmentwise reporting has been prepared as per Accounting Standard 17, 'Segment Reporting' for two segments of the company i.e. Manufacturing and Trading. Manufacturing includes manufacturing of PVC Pipes, Wire & Cables and Trading includes trading of PVC Resin, Copper Wire Rods.

For and on behalf of the Board

Sanjay Gupta
Managing Director
DIN: 00726005



Place : DELHI
Dated : 14-11-2014

SANCO INDUSTRIES LIMITED
COMPANY NO:-U74899DL1989PLC035549
BALANCE SHEET AS AT 30/09/2014

Particulars	(Rs. In Lac)	
	6 months ended	Corresponding 6 months ended in the previous year
	(30/09/2014)	(30/09/2013)
	Unaudited	Audited
I. EQUITY AND LIABILITIES:		
(1) Shareholders Funds		
(a) Share Capital	857.00	617.00
(b) Reserves and Surplus	1503.67	1207.85
Total (a)	2360.67	1824.85
(2) Share Applications Money Pending Allotment	0.00	0.00
Total (b)	0.00	0.00
(3) Non -Current Liabilities		
(a) Long-term borrowings	423.56	375.86
(b) Deferred tax liability (Net)	5.81	8.74
(c) Other Long term liabilities	0.00	0.00
(d) Long-term provisions	20.89	12.31
Total (c)	450.26	396.91
(4) Current Liabilities		
(a) Short-term borrowings	1864.68	1146.64
(b) Trade payables	1245.39	1021.68
(c) Other current liabilities	160.67	477.08
(d) Short-term provisions	31.36	34.87
Total (d)	3302.10	2680.27
Total Liabilities (a+b+c+d)	6113.03	4902.03
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	536.98	322.74
(ii) Intangible assets	0.00	0.04
(iii) Capital work-in-progress	30.37	30.37
(iv) Intangible assets under development	0.00	0.00
Total (a)	567.35	353.15
(b) Non Current Investments	357.50	350.00
(c) Deferred tax assets (net)	0.00	0.00
(d) Long term loans and advances	5.05	1.54
(e) Other non-current assets	199.82	234.61
Total (b)	562.37	586.15
(2) Current Assets		
(a) Inventories	1080.73	1177.73
(b) Sundry Debtors	3343.34	2396.78
(c) Cash and Cash Equivalent	291.65	97.00
(d) Other current assets	21.39	6.39
(e) Short term loans and advances	246.20	284.83
Total (c)	4983.31	3962.73
Total Assets	6113.03	4902.03

For and on behalf of the Board

Sanjay Gupta
Managing Director
DIN: 00726005



Place : DELHI
Dated : 14-11-2014

SANCO INDUSTRIES LIMITED
COMPANY NO:-U74899DL1989PLC035549

STATEMENT OF SEGMENT WISE REPORTING FOR THE HALF YEAR ENDED 30/09/2014

Particulars	(Rs. In Lac)		
	6 months ended	Corresponding 6 months ended in the	Previous accounting
		previous year	year ended
	(30/09/2014)	(30/09/2013)	(31/03/2014)
	Unaudited	Audited	Audited
1. Segment Revenue			
a. Manufacturing	1811.22	1014.90	3325.99
b. Trading	2,407.76	1250.63	3296.69
Total	4,218.98	2,265.53	6,622.68
2. Segment Results Profit (+)/Loss(-) before tax and interest			
a. Manufacturing	283.79	238.33	479.92
b. Trading	15.32	27.96	49.79
Total	299.11	266.29	529.71
Less: i) Interest	169.96	126.87	327.48
Total Profit before tax	129.15	139.42	202.23
3. Capital Employed			
a. Manufacturing	1,767.33	2262.53	1802.33
b. Trading	593.34	28.98	22.52
Total	2360.67	2291.51	1824.85

For and on behalf of the Board

Sanjay Gupta
Managing Director
DIN: 00726005



Place : DELHI
Dated : 14-11-2014