



**V. P. ADITYA & COMPANY**  
CHARTERED ACCOUNTANTS

15/198-A, Civil Lines, Kanpur - 208 001  
Ph : 2306882, • Telefax : (0512) 2306508, 2331914, 3015334, 3015335  
E-Mails: vpaditya@rediffmail.com, vpaditya123@gmail.com  
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**INDEPENDENT AUDITORS' REPORT**

**TO,  
THE MEMBERS OF  
SANCO INDUSTRIES LIMITED**

**1) REPORT ON THE STANDALONE FINANCIAL STATEMENTS:**

We have audited the accompanying Standalone Financial Statements of **SANCO INDUSTRIES LIMITED** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the Significant Accounting Policies and other explanatory information.

**2) MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standard specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014. 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; selections 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3) AUDITOR'S RESPONSIBILITY:**

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

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statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

**4) OPINION:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India:

- I) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- II) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- III) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**5) REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:**

I) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

II) As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid Standalone Financial Statement comply with the Accounting Standards -specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014 **except Accounting Standard 15 - 'Employees Benefit Expenses' ( Refer to Note No. 33);**
- e. On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164(2) of the Act;

III) With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies ( Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and as confirmed by the management of the company:-



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- i) The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2015 on its financial position in its Financial Statements- **Refer Note 20 to the Financial Statements;**
- ii) The company does not have any long -term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

Place: Delhi  
Dated: 29.05.2015



For V.P. ADITYA & COMPANY  
Chartered Accountants  
(FRN: 000542C)

*(Signature)*  
(CA S.B.SINGH)

Partner

Membership No. 070859



**V. P. ADITYA & COMPANY**  
CHARTERED ACCOUNTANTS

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vpaditya123@yahoo.co.in

**The Annexure referred to in paragraph 5(I) of our Independent Auditors' Report to the members of SANCO INDUSTRIES LIMITED on the standalone Financial Statements for the year ended 31<sup>st</sup> March, 2015.**

Based on test checks and other generally accepted auditing procedures carried on by us and according to the information and explanations given to us, we report that:-

**i) In respect of its Fixed Assets:**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its major fixed assets other than Furniture Fixtures and Office Equipments.
- b) All the assets have not been physically verified by the Management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on verification of certain assets done during the year.

**ii) In respect of its Inventories:**

- a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management.
- b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").

iv) There are internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods which needs more strengthening. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.

v) The company has not accepted any deposits from the public, therefore, the provisions the Companies (Auditor's Report) Order, 2015, are not applicable to the company.

vi) We have broadly reviewed the books of account maintained by the Company, pursuant to the Companies (Cost Records and Audit) Amendment Rules, 2014 made by the Central Government for maintenance of cost records under section 148 of the Companies Act, 2013 and we are of the opinion that prima-facie the prescribed accounts and records have been maintained.

vii) According to the information and explanations given to us, in respect of statutory and other dues:

- a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other material Statutory Dues were in arrear as at 31<sup>st</sup> March, 2015 for a period more than six months from the date they become payable.



b) There are no dues of Income Tax, Wealth Tax, Service Tax, Custom Duty, Sales Tax, Excise Duty and other material statutory dues which have not been deposited on account of any dispute.

c) According to the information and explanations given to us there are no amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 ( 1 of 1956) and Rules made there under.

viii) The company does not have accumulated losses at the end of the financial year and has not incurred cash losses during the financial year covered by our audit and during the immediately preceding financial year.

ix) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to banks and there are no debenture holders.

x) The company has not given any guarantee for loans taken by others, from banks or financial institutions.

xi) The Company had not taken any Term Loan during the year.

xii) No material fraud on or by the Company has been noticed or reported during the course of our audit.

Place: Delhi  
Dated: 29.05.2015





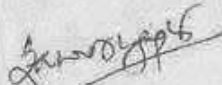



For V.P. ADITYA & CO.  
Chartered Accountants  
(FRN : 000542C)

(CA S.B.SINGH)

Partner

Membership No.: 070859

SANCO INDUSTRIES LIMITED					
BALANCE SHEET AS AT 31/03/2015					
₹ in Lacs					
Particulars	Note No	31/03/2015		31/03/2014	
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	857.00		857.00	
Reserves and Surplus	2	1,804.32		1,434.51	
			<b>2,661.32</b>		<b>2,291.51</b>
<b>Non-Current Liabilities</b>					
Long-Term Borrowings	3	261.75		340.30	
Deferred Tax Liabilities (Net)	4	0.00		4.12	
Long-Term Provisions	5	7.48		18.24	
			<b>269.23</b>		<b>362.66</b>
<b>Current Liabilities</b>					
Short-Term Borrowings	6	2,246.44		1,445.94	
Trade Payables	7	1,549.60		958.78	
Other Current Liabilities	8	215.70		291.22	
Short-Term Provisions	9	54.82		41.65	
			<b>4,066.56</b>		<b>2,737.59</b>
<b>Total</b>			<b>6,997.11</b>		<b>5,391.76</b>
<b>Assets</b>					
<b>Non-Current Assets</b>					
<b>Fixed Assets</b>					
Tangible Assets	10	673.83		279.74	
Intangible Assets		0.00		0.03	
Capital Work-in-Progress		0.00		30.37	
			<b>673.83</b>		<b>310.14</b>
<b>Non-Current Investments</b>					
Deferred Tax Assets (Net)	11	431.99		422.47	
Long Term Loans and Advances	12	13.27		0.00	
Other Non-Current Assets	13	0.50		0.50	
	14	122.59		139.03	
			<b>568.35</b>		<b>562.00</b>
<b>Current Assets</b>					
Inventories	15	1,313.99		1,052.06	
Trade Receivables	16	3,672.23		2,944.53	
Cash and Cash Equivalents	17	99.96		149.57	
Short-Term Loans and Advances	18	654.52		361.03	
Other Current Assets	19	14.23		12.43	
			<b>5754.93</b>		<b>4,519.62</b>
<b>Total</b>			<b>6,997.11</b>		<b>5,391.76</b>
Notes on Financial Statements and Significant Accounting Policies 1-46					
For and on behalf of the Board			Auditors' Report		
			As per our report of even date		
			For V.P. Aditya & Co		
			Chartered Accountants		
Sanjay Gupta	Sidhant Gupta	Preeti Gupta	FRN No.: 000542C		
Managing Director	Director	Company Secretary			
			Vipul Singhal		
CA Saurabh Gupta			Chief Financial Officer		
(Non Executive Independent Director)					
Place : DELHI			(CA S.B. Singh)		
Dated : 29.05.2015			Partner		
			M.No.: 070859		

## SANCO INDUSTRIES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31/03/2015

₹ in Lacs


	Note No	2014-15	2013-14
<b>INCOME</b>			
Revenue from Operations	21	10,541.48	6,622.68
Other Income	22	29.39	11.76
<b>Total Revenue</b>		<b>10,570.87</b>	<b>6,634.44</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	23	3,220.94	2,496.60
Purchase of Stock-in-Trade	24	6,412.51	3,223.32
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	-418.90	-157.83
Employee Benefits Expense	26	162.83	166.68
Financial Costs	27	477.88	377.44
Depreciation and Amortization Expense	28	88.38	69.90
Other Expenses	29	363.58	256.10
<b>Total Expenses</b>		<b>10,307.22</b>	<b>6,432.21</b>
Profit before Exceptional and Extraordinary Items and Tax.		263.65	202.23
Exceptional Items	30	10.41	0.00
Profit before Tax		<b>274.06</b>	<b>202.23</b>
Tax Expense:	31	37.44	62.06
Profit for the year from Continuing Operations		236.62	140.17
Earning Per Equity Share:	36		
Basic/Diluted		2.76	1.64

Notes on Financial Statements and Significant Accounting Policies

1-46

For and on behalf of the Board

  
Sanjay Gupta  
Managing Director

  
Sidhant Gupta  
Director

  
Preeti Gupta  
Company Secretary

  
Vipul Singhal  
Chief Financial Officer

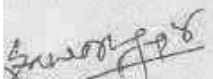
**Auditors' Report**  
As per our report of even date  
For V.P. Aditya & Co.  
Chartered Accountants  
FRN No.: 000542C



  
CA S.B. Singh)

Partner

M.No.: 070859

  
CA Saurabh Gupta

(Non Executive Independent Director)

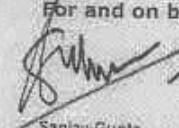
Place : DELHI


Dated : 29.05.2015

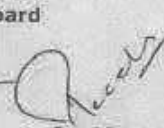
**M/S SANCO INDUSTRIES LTD**  
**9/51, BAZAR GALI, VISHWAS NAGAR, SHAHDARA DELHI 110032**  
**Cash Flow Statement as at and for the year ended March 31, 2015**

A	Figures as at the end of Current Reporting Period		Figures as at the end of Current Reporting Period	
	31/03/2015		31/03/2014	
	Amount (Rs. in Lacs)		Amount (Rs. in Lacs)	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax		274.06		202.23
Adjustments for:				
Depreciation		88.38		69.90
Loss/(Profit) on sale of Assets		(2.77)		12.26
Provision for Gratuity & Leave Encashment		(10.41)		5.94
Interest & Finance Charges		477.88		377.44
<b>TOTAL</b>		<b>553.08</b>		<b>465.54</b>
<b>Operating Profit before Working Capital Changes</b>		<b>827.14</b>		<b>667.77</b>
Adjustments for:				
Decrease/(Increase) in Receivables		(727.70)		(79.36)
Decrease/(Increase) in Inventories		(261.93)		(471.08)
Decrease/(Increase) in other current Assets		(295.29)		(200.77)
Increase/(Decrease) in Other Current Liabilities		(75.52)		111.92
Increase/(Decrease) in Payables		590.82		(256.17)
Changes in Working Capital		(769.61)		(895.46)
<b>Cash generated from operations</b>		<b>57.53</b>		<b>(227.69)</b>
Income Tax paid		41.66		107.31
<b>Net Cash flow from Operating activities</b>		<b>15.87</b>		<b>(335.00)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets		(337.05)		(120.63)
Capital Work in Progress		30.37		97.36
Sale of Fixed Assets		15.25		14.31
Investments		(9.87)		(4.24)
Other non current assets				
<b>Net Cash used in Investing activities</b>		<b>(301.30)</b>		<b>(13.20)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Short Term Borrowings		800.50		389.84
Repayment of Long Term Loan		(78.55)		
Issue of shares				432.00
IPO Expenses		(8.25)		(30.52)
Interest paid		(477.88)		(377.44)
<b>Net Cash used in financing activities</b>		<b>235.82</b>		<b>413.88</b>
Net Increase in cash & Cash Equivalents		(49.61)		65.68
Cash and Cash equivalents as at 01.04.14		149.57		83.89
Cash and Cash equivalents as at 31.03.15		<b>99.96</b>		<b>149.57</b>

For and on behalf of the Board

  
 Sanjay Gupta  
 (Managing Director)

  
 Sidhant Gupta  
 (Director)

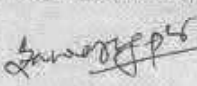
  
 Preeti Gupta  
 (Company Secretary)

  
 Vipul Singhal  
 (Chief Finance Officer)

Auditors' Report  
 As per our report of even date  
 For V.P. Aditya & Co.  
 Chartered Accountants  
 FRN No.: 000542C



  
 CA S.B. Singh  
 Partner  
 M.No.: 070859

  
 CA Saurabh Gupta  
 (Non Executive Independent Director)  
 Place : Delhi  
 Date : 29/05/2015



₹ in Lacs

Note No.	Particulars	31/03/2015	31/03/2014
<b>1</b>	<b>Share Capital</b>		
	<b>Equity Share Capital</b>		
	<b>Authorised Share Capital</b>		
	14000000 (14000000) Equity Shares of Rs. 10/- each	1400.00	1,400.00
	<b>Issued, Subscribed &amp; Paid Up</b>		
	85,70,000 (85,70,000) Equity Shares of Rs. 10/- each	857.00	857.00
	<b>Total</b>	<b>857.00</b>	<b>857.00</b>
	<b>Reconciliation of the number of shares outstanding is set out below :</b>		
		<b>No. of Shares</b>	<b>No. of Shares</b>
	<b>Equity Shares at the beginning of the year</b>	8,570,000	6,170,000
	Add: Shares issued during the year	0	2,400,000
	<b>Equity Shares at the end of the year</b>	<b>8,570,000</b>	<b>8,570,000</b>
	<b>Details of shares held by each shareholder holding more than 5% shares:</b>		
	Name of the Shareholder	No. of Shares (% of Holding)	No. of Shares (% of Holding)
	Mr. Sanjay Gupta	833700 (9.73%)	833700 (9.73%)
	M/s Sanjay Gupta HUF	3362800 (39.24%)	3362800 (39.24%)
	Ms. Shakuntla Gupta	502000 (5.86%)	502000 (5.86%)
	Mr. Anurag Gupta	699800 (8.17%)	699800 (8.17%)
	M/s Shri Parasram Holiday Private Limited	520000 (6.07%)	0
	M/s CPR Capital Services Limited	0	872000 (10.18%)
<b>2</b>	<b>Reserves and Surplus</b>		
	<b>Securities Premium Reserve</b>		
	Opening balance	226.00	34.00
	Add: Additions during the year	0.00	192.00
	Closing balance	<b>226.00</b>	<b>226.00</b>
	<b>General Reserve</b>		
	Opening balance	0.00	0.00
	Add: Additions during the year (Depreciation Written Back)	133.19	0.00
	Closing balance	<b>133.19</b>	<b>0.00</b>
	<b>Surplus in Statement of Profit and Loss</b>		
	Opening Balance	1208.51	1,068.34
	Add: Profit for the Year	236.62	140.17
	Closing balance	<b>1,445.13</b>	<b>1,208.51</b>
	<b>Total</b>	<b>1,804.32</b>	<b>1,434.51</b>

**NON CURRENT LIABILITIES :**

<b>3</b>	<b>Long-Term Borrowings</b>		
	<b>(A) Secured</b>		
	<b>Term Loans</b>		
	From Banks		
	Term Loan	25.24	54.72
	Vehicle Loans	11.44	10.10
	From Others	63.04	41.65
	From LIC	101.81	98.40
	<b>Sub Total</b>	<b>201.53</b>	<b>204.87</b>
	3.1.i From SIDBI Rs. 25.24 Lacs (Rs. 54.72 Lacs) Secured against Hypothecation of Plant & Machinery		
	3.1.ii Vehicle Loan Rs. 11.44 Lacs (Rs. 10.10 Lacs) Secured against Hypothecation of Cars/ Vehicles		
	3.2 From Others Rs. 63.04 Lacs (Rs. 41.65 Lacs) Secured against personal property of third party		
	3.3 From LIC Rs. 101.81 Lacs (Rs. 98.40 Lacs) Secured against Key Management Personal Policy		
	3.4 Maturity Profile - Refer Note No. 44		
	<b>(B) Unsecured</b>		
	From Banks:	0.00	13.73
	From Others:	60.22	121.70
	<b>Sub Total</b>	<b>60.22</b>	<b>135.43</b>
	<b>Total</b>	<b>261.75</b>	<b>340.30</b>



STANDALONE FINANCIAL STATEMENTS  
**SANCO INDUSTRIES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31/03/2015**

₹ in Lacs

Note No.	Particulars	31/03/2015	31/03/2014
4	<b>Deferred Tax Liabilities (Net):</b>		
	<b>Deferred Tax Liabilities :</b>		
	Depreciation	0.00	-5.59
	Last year balance	4.12	9.71
	Less : Deduction during the year	4.12	0.00
	<b>Total</b>	<b>0.00</b>	<b>4.12</b>
5	<b>Long-Term Provisions</b>		
	<b>Provision for Employee Benefits</b>		
	Gratuity & Leave Encashment	7.48	18.24
	<b>Total</b>	<b>7.48</b>	<b>18.24</b>

**CURRENT LIABILITIES :**

6	<b>Short-Term Borrowings</b>		
	<b>Secured</b>		
	From Banks		
	Overdraft Account	0.00	813.01
	Cash Credit Account	1364.97	0.00
	From Others	151.49	150.00
	<b>Sub Total</b>	<b>1,516.46</b>	<b>963.01</b>
	<b>Unsecured</b>		
	From Banks		
	Loan From Axis Bank Ltd. (Under Channel Financing Scheme)	301.57	0.00
	Loan From Aditya Birla Finance Pvt. Ltd. (Under Channel Financing Scheme)	238.08	295.24
	Book Overdrafts	0.90	1.56
	From Others		
	Loan From NSIC (Under Raw Material Assistance Scheme) (Against Bank Guarantee)	189.43	186.12
	<b>Sub Total</b>	<b>729.98</b>	<b>482.92</b>
	<b>Total</b>	<b>2,246.44</b>	<b>1,445.94</b>

Central Bank of India (Overdraft) Rs.00 (Rs.813.01 Lacs)  
 Secured against hypothecation of Stock-in-Trade and Book Debts  
 Union Bank of India (Cash Credit) Rs.1364.97 Lacs (Rs.00)  
 Secured against hypothecation of Stock-in-Trade and Book Debts  
 Aditya Birla Finance Pvt.Ltd. Rs.151.49 Lacs (Rs.150 Lacs)  
 (Under Channel Financing Scheme)  
 Secured against mortgage of residential flats in the name of Directors.

7	<b>TRADE PAYABLES</b>		
	Trade Payables	1549.60	958.78
	<b>Total</b>	<b>1,549.60</b>	<b>958.78</b>

7.1 Based on the information available with the Company regarding the status of suppliers as defined under MSMED Act, 2006, there was no principal amount overdue and no interest was payable to the Micro, Small and Medium Enterprises on 31st March, 2015 as per the terms of Contract.

8	<b>Other Current Liabilities</b>		
	Current maturities of long term debt	125.80	227.64
	Other payables		
	Advances from customers	37.80	36.62
	Duties & Taxes Payable	17.63	1.36
	Expenses Payable	34.47	25.60
	<b>Total</b>	<b>215.70</b>	<b>291.22</b>

9	<b>Short-Term Provisions</b>		
	<b>Provision - Others:</b>		
	Provision for Income Tax	54.82	41.65
	<b>Total</b>	<b>54.82</b>	<b>41.65</b>

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STANDALONE FINANCIAL STATEMENTS

Note No. 10 FIXED ASSETS

SANCO INDUSTRIES LTD,  
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31/03/2015

DESCRIPTION	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at 01.04.2014	Additions	Deductions Adjustments	As at 31.03.2015	As at 01.04.2014	For the Year	Deductions/ Adjustments	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
<b>Tangible Assets</b>										
Freehold Land	6.61	-	-	6.61	-	-	-	-	6.61	6.61
Leasehold Land	7.54	-	-	7.54	-	-	-	-	7.54	7.54
Factory Buildings.	108.10	47.37	-	155.47	57.47	4.29	30.24	31.52	123.95	50.64
Plant & Machinery	298.59	280.25	0.77	578.07	118.35	53.74	84.45	87.64	490.43	180.24
Furniture, Fixtures and Office Equipments	11.39	2.77	-	14.16	7.65	1.03	1.48	7.20	6.96	3.74
Vehicles	80.74	6.66	23.89	63.51	49.77	4.63	29.23	25.17	38.34	30.97
<b>Intangible Assets</b>										
Computer Software	0.09	-	0.09	-	0.06	-	0.06	-	-	0.03
<b>Grand Total</b>	<b>513.06</b>	<b>337.05</b>	<b>24.75</b>	<b>825.36</b>	<b>233.30</b>	<b>63.69</b>	<b>145.46</b>	<b>151.53</b>	<b>673.83</b>	<b>279.77</b>
Previous year's figures	594.45	90.25	171.63	513.07	232.50	48.51	147.71	233.30	-	279.77
Capital Work-in-Progress									673.83	310.14

₹ in Lacs



STANDALONE FINANCIAL STATEMENTS  
**SANCO INDUSTRIES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31/03/2015**

₹ in Lacs

Note No.	Particulars	31/03/2015	31/03/2014
<b>NON CURRENT ASSETS :</b>			
<b>11</b>	<b>Non-Current Investments (As per Annexure 1)</b>		
	Trade Investments		
	Unquoted Equity Shares	308.88	350.00
	Other Non-Current Investments	123.11	72.47
	<b>Total</b>	<b>431.99</b>	<b>422.47</b>
	Aggregate market value of quoted investments	0.00	0.00
	Aggregate amount of unquoted investments	308.88	350.00
<b>12</b>	<b>Deferred Tax Asset (Net):</b>		
	Difference between book depreciation and Depreciation under Income Tax Act	13.27	0.00
	<b>Total</b>	<b>13.27</b>	<b>0.00</b>
<b>13</b>	<b>Long Term Loans and Advances</b> (Unsecured considered good)		
	Security Deposits	0.50	0.50
	<b>Total</b>	<b>0.50</b>	<b>0.50</b>
<b>14</b>	<b>Other Non-Current Assets</b>		
	<b>Preliminary &amp; Pre operative Expenses :</b>		
	Opening Balance	85.56	106.95
	Add: Addition during the year	8.25	0.00
	Less: Written off during the year	24.69	21.39
		<b>69.12</b>	<b>85.56</b>
	<b>MAT Credit Entitlement</b>		
	Opening Balance	52.48	78.48
	Less: Written off during the year	0.00	26.00
	<b>TOTAL</b>	<b>52.48</b>	<b>52.48</b>
<b>Others :</b>			
Margin Money Deposit with banks	0.99	0.99	
	<b>Total</b>	<b>122.59</b>	<b>139.03</b>
<b>CURRENT ASSETS :</b>			
<b>15</b>	<b>Inventories</b>		
	Raw materials	410.91	567.88
	Finished goods	281.55	448.49
	Stock in trade	621.53	35.69
	<b>Total</b>	<b>1,313.99</b>	<b>1,052.06</b>
<b>16</b>	<b>Trade Receivables (Unsecured Considered Good)</b>		
	Trade Receivables outstanding for a period exceeding six months	468.27	552.13
	Other Trade Receivables	3,203.96	2,392.41
	<b>Total</b>	<b>3,672.23</b>	<b>2,944.53</b>
<b>17</b>	<b>Cash and Cash Equivalents</b>		
	Cash in hand	14.63	6.28
	Balances with banks		
	(i) In current accounts	9.63	11.87
	(ii) In ESCROW account	0.00	0.10
	(iii) In Fixed deposit accounts	75.70	131.32
	<b>Total</b>	<b>99.96</b>	<b>149.57</b>

**17.1** Fixed Deposits with banks includes deposits of Rs. 9.90 Lacs (Rs. 5.30 Lacs) with maturity more than 12 months and Rs. 75.70 Lacs (Rs. 131.32 Lacs) tied up against overdraft/ other commitments.



STANDALONE FINANCIAL STATEMENTS  
**SANCO INDUSTRIES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31/03/2015**

		₹ in Lacs	
Note No.	Particulars	31/03/2015	31/03/2014
<b>18</b>	<b>Short Term Loans and Advances: (Unsecured Considered good)</b>		
	Security deposits	4.55	5.21
	Balances with government authorities		
	Vat/CST Receivable	27.43	0.00
	Income Tax A.Y. 05-06	0.00	1.00
	Tax Deducted at Source	1.89	0.48
	Advances to Suppliers	588.79	168.68
	Advances for Fixed Assets	0.00	181.50
	Other advances	31.86	4.16
	<b>Total</b>	<b>654.52</b>	<b>361.03</b>
<b>19</b>	<b>Other current assets</b>		
	Accruals		
	Interest accrued on investments	0.77	4.71
	Prepaid Expenses	2.47	1.08
	Other current assets	10.99	6.64
	<b>Total</b>	<b>14.23</b>	<b>12.43</b>
<b>20</b>	<b>Contingent Liabilities and Commitments (to the extent not provided for)</b>		
	<b>Contingent liabilities</b>		
	Guarantees (Bank Guarantee given to NSIC)	200.00	200.00
	<b>Commitments</b>		
	Estimated amount of contracts unexecuted on capital account	0.00	227.97
	<b>Total</b>	<b>200.00</b>	<b>427.97</b>
<b>21</b>	<b>Revenue from Operations</b>		
	Sale of products :		
	Finished Goods	4,606.81	3,325.99
	Goods Traded	5,934.67	3,296.69
	<b>Net Revenue From Operation</b>	<b>10,541.48</b>	<b>6,622.68</b>
<b>22</b>	<b>Other Income</b>		
	Interest income		
	(i) From Banks (on Fixed Deposits)	10.62	1.84
	(ii) From Others	0.00	9.34
	Other non-operating income	3.61	0.00
	Miscellaneous income	2.28	0.58
	Net gain on foreign currency transactions/translations	12.88	0.00
	<b>Total</b>	<b>29.39</b>	<b>11.76</b>
<b>22.1</b>	TDS Deducted by The Bank on Interest on Fixed Deposit	1.40	0.48
	<b>EXPENSES :</b>		
<b>23</b>	<b>Cost of Materials Consumed</b>		
	Opening Stock	567.88	254.63
	Add: Purchases	3,063.97	2,809.85
		3,631.85	3,064.48
	Less: Closing stock	410.91	567.88
	<b>Total</b>	<b>3,220.94</b>	<b>2,496.60</b>
<b>23.1</b>	<b>Particulars of Material Consumed</b>		
	<b>Name of Material</b>		
	PVC Resin	2,225.14	1,794.09
	Others	995.80	702.51
<b>24</b>	<b>Purchase of Stock in Trade/Goods Traded</b>		
	Purchases	6,412.51	3,223.32
	<b>Total</b>	<b>6,412.51</b>	<b>3,223.32</b>



STANDALONE FINANCIAL STATEMENTS  
**SANCO INDUSTRIES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31/03/2015**

		₹ in Lacs	
Note No.	Particulars	31/03/2015	31/03/2014
25	<b>Changes in inventories of Finished Goods and Stock-in-Trade</b>		
	Inventories at the end of the year:		
	Finished goods	281.55	448.49
	Stock-in-trade	621.53	35.69
		<b>903.08</b>	<b>484.18</b>
	Inventories at the beginning of the year:		
	Finished goods	448.49	302.95
	Stock-in-trade	35.69	23.40
		<b>484.18</b>	<b>326.35</b>
	<b>Net (-Increase) / (+Decrease)</b>	<b>-418.90</b>	<b>-157.83</b>
26	<b>Employee Benefit Expenses</b>		
	Salaries and wages	114.78	93.53
	Directors' Remuneration	14.05	15.00
	Contribution to provident and other funds	10.55	9.45
	Gratuity and Leave Encashment	0.00	5.94
	KeyMan Insurance	16.57	31.60
	Staff welfare expenses	6.88	11.16
	<b>Total</b>	<b>162.83</b>	<b>166.68</b>
27	<b>Finance Costs</b>		
	Interest Expenses		
	Interest to Bank	196.39	139.77
	Interest to others	224.77	187.71
	Other Borrowing Costs	56.72	49.96
	<b>Total</b>	<b>477.88</b>	<b>377.44</b>
28	<b>Depreciation and Amortization Expense :</b>		
	Depreciation	63.69	48.51
	Preliminary and Pre-operative Expense written off	24.69	21.39
	<b>Total</b>	<b>88.38</b>	<b>69.90</b>
29	<b>Other Expenses</b>		
	<b>MANUFACTURING EXPENSE :</b>		
	Custom & Import Duty	0.00	23.68
	Freight & Forwarding Charges	54.43	51.31
	Power & Electricity	88.37	82.73
	Machinery Maintenance	4.09	8.94
	Water Charges	0.03	0.03
	<b>Sub Total</b>	<b>146.92</b>	<b>166.68</b>
	<b>ADMINISTRATIVE AND OTHER EXPENSES :</b>		
	Rates & Taxes	24.72	4.72
	Running & Maintenance	10.15	3.04
	Fees & Subscription	12.95	10.23
	Rent Paid	7.02	8.58
	Insurance	2.96	2.46
	Loss on Sale of Fixed Assets	0.00	12.26
	Conveyance Expenses	5.58	5.28
	Director's Sitting Fees	0.18	0.00
	Miscellaneous Expenses	17.51	10.94
	<b>Sub Total</b>	<b>81.07</b>	<b>57.51</b>
	<b>SELLING &amp; DISTRIBUTION EXPENSE :</b>		
	Sale Commission & Incentives	6.11	0.08
	Travelling Expenses	14.87	3.81
	Truck Running Expenses	26.69	16.97
	Publicity & Advertisement	53.69	0.24
	Discount Allowed	34.17	10.82
	Balances written off (Net)	0.07	0.00
	<b>Sub Total</b>	<b>135.59</b>	<b>31.91</b>
	<b>Grand Total</b>	<b>363.58</b>	<b>256.10</b>
30	<b>Exceptional Items</b>		
	Excess Provision Written Back	10.41	0.00
	<b>Total</b>	<b>10.41</b>	<b>0.00</b>



₹ in Lacs

Note No.	Particulars	31/03/2015	31/03/2014
<b>31</b>	<b>Tax expense:</b>		
	Current tax	54.82	67.65
	Deferred tax	-17.38	-5.60
	<b>Total</b>	<b>37.44</b>	<b>62.06</b>

<b>32A</b>	<b>PAYMENTS TO THE AUDITORS</b>		
	AUDIT FEES (Including Service Tax)	1.12	0.56
	FOR OTHER WORK	0.13	0.00
	<b>TOTAL</b>	<b>1.25</b>	<b>0.56</b>
<b>32B</b>	<b>VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF</b>		
	RAW MATERIALS	132.25	163.02
	CAPITAL GOODS	1.50	0.00
	<b>TOTAL</b>	<b>133.75</b>	<b>163.02</b>
<b>32C</b>	<b>THE AMOUNT REMITTED DURING THE YEAR IN FOREIGN CURRENCIES ON ACCOUNT OF DIVIDEND</b>	NIL	NIL
<b>32D</b>	<b>EXPENDITURE IN FOREIGN CURRENCIES</b>	NIL	NIL
<b>32E</b>	<b>EARNING IN FOREIGN CURRENCIES</b>	NIL	NIL
<b>32F</b>	<b>VALUE OF RAW MATERIALS CONSUMED</b>		
	RAW MATERIALS:		
	(i) IMPORTED VALUE	0.00	0.00
	% OF TOTAL CONSUMPTION	0.00	0.00
	(ii) INDIGENOUS VALUE	3,063.97	2,809.85
	% OF TOTAL CONSUMPTION	100%	100%
	<b>TOTAL</b>	<b>3063.97</b>	<b>2,809.85</b>

**33** Disclosures in terms of AS-15 'Employees Benefit Expenses' are as under : The disclosures as required are not being made in view of Accounting Policy No. IJH .

**34** Disclosures in terms of AS-17 'Segment Reporting' are as under :  
Primary Segment Reporting : ( by business segment)

Manufacturing Goods :  
Trading Goods:

PVC PIPES, WIRE & CABLE, COPPER WIRE  
PVC RESIN, COPPER WIRE AND OTHERS

INFORMATION ABOUT BUSINESS SEGMENTS:

	Manufacturing	Trading	Total
<b>REVENUE</b>			
GROSS SALES	4606.81	5934.67	10541.48
OTHER INCOME	16.56	12.83	29.39
TOTAL REVENUE	4623.37	5947.50	10570.87
<b>RESULTS</b>			
SEGMENT RESULT (PBIT)	577.91	117.31	695.22
INTEREST	277.37	143.79	421.16
PROFIT BEFORE TAX	300.54	-26.48	274.06
PROVISION FOR CURRENT TAX	37.44	0.00	37.44
PROFIT AFTER TAX	263.10	-26.48	236.62
<b>OTHER INFORMATION</b>			
SEGMENT ASSETS	4038.32	2526.80	6565.12
SEGMENT LIABILITIES	2565.24	1770.55	4335.79
DEPRECIATION	151.53	0.00	151.53

Secondary Segment Reporting (by geographic segment)- Business Segment & Geographical segments are same.

**35** Disclosures in terms of AS-18 'Related Party Transactions' are as under :

**List of Related Parties**

Shri Sanjay Gupta  
Ms. Shakuntla Gupta  
Shri Sidhant Gupta  
Ms. Rita Gupta  
Superlink Polyfab Ltd.  
Sanjita Polymat Ltd. (Hong kong)  
Sanco Enterprises Pvt. Ltd.

**Relationship**

Director  
Director  
Director  
Director  
Subsidiary Company  
100% Subsidiary Company  
Enterprise significantly influenced by Key Management  
Personal

(Related parties relationship is as identified by the Company and relied upon by the Auditors).



₹ in Lacs

Note No.	Particulars	31/03/2015	31/03/2014
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**Transactions with the Related Parties during the year****LOAN-TAKEN/PAID FROM RELATED PARTIES DURING THE CURRENT YEAR:**

Loan Taken

Loan Paid

NIL

NIL

**DIRECTORS' REMUNERATION:**

SANJAY GUPTA	6.00	6.00
SHAKUNTLA GUPTA	4.00	6.00
SIDHANT GUPTA	4.05	3.00
<b>TOTAL</b>	<b>14.05</b>	<b>15.00</b>

**RENT PAID TO RELATED PARTIES:**

SHAKUNTLA GUPTA	4.50	4.50
RITA GUPTA	1.50	1.50
<b>TOTAL</b>	<b>6.00</b>	<b>6.00</b>

**Details of Loans given, Investments made and Guarantee given covered under section 186(4) of the Companies Act, 2013**Loan given to Related Parties. NIL NILInvestment made in Subsidiaries. Refer NOTE NO. 11 NILCorporate Guarantees given by the Company in respect of Loans as at 31st March, 2015 NIL NIL**36 Disclosures in terms of AS-20 'Earning Per Share' are as under :****Basic EPS :**Weighted average number of shares issued (A) 8,570,000 8,570,000  
Profit for the year after tax (B) 236.62 140.17**Basic EPS (B/A) 2.76 1.64****Diluted EPS :**Weighted average number of shares issued (C) 8,570,000 8,570,000  
**Diluted EPS (B/C) 2.76 1.64**

- 37** The Ministry of Corporate Affairs, Government of India, vide General Circular No. 2 and 3 dated 8<sup>th</sup> February 2011 and 21<sup>st</sup> February 2011 respectively has granted a general exemption from compliance with section 212 of the Companies Act, 1956, subject to the fulfillment of conditions stipulated in the circular. The Company has satisfied the conditions stipulated in the circular and hence is entitled to the exemption. Necessary informations relating to the subsidiaries has been included in the Consolidated Financial Statements.
- 38** The useful life of Fixed Assets have been revised in accordance with schedule II of the Companies Act 2013. The depreciation for the year is lower by Rs.0.83 lacs due to change in useful life of Fixed Assets. The Assets whose useful life is already exhausted as on 01.04.2014 depreciation amounting to Rs.133.19 lacs have been adjusted to General Reserve.
- 39** There was no default of repayment of Principal and interest on Long Term Borrowing and Short Term Borrowings.
- 40A** In the absence of confirmation from the parties the debit & credit balances in respect of Sundry Debtors, Security Deposits and Advances received from Customers & Sundry Creditors have been taken as reflected in the books. Balance appearing under the heads Current Assets, Loans and Advances and Current Liabilities are subject to confirmation.
- 40B** In the opinion of the Board of Directors of the company, the current assets, loans and advances have the value at least equal to the figures stated in the Balance Sheet on realization in the ordinary course of business and provision for all determinable/known liabilities have been made in the accounts when reliable estimates can be made of the amount of obligation.
- 41** Unhedged Foreign Currency Exposure  
Export Debtors : NIL NIL
- 42** Adjustment of Tax Deducted at Source and MAT Credit from Provision for Current Tax will be made after preparing the Income Tax Return.
- 43** Stores & Spares consumption has been grouped under Material consumption.





**M/S SANCO INDUSTRIES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015**

NOTE  
NO.**44 MATURITY PROFILE \***

(₹ in Lacs)

	2016-17	2017-18	2018-19	2019-20
Vehicle Loans	2.67	2.78	2.91	2.65
From Others	23.43	26.31	12.10	0

- Excluding interest payable.

**45** Previous year Figures have been reworked, regrouped, re-arranged and reclassified wherever considered necessary to make them comparable with current year's figures. Figures in brackets where ever given are for the previous year.

**46 SIGNIFICANT ACCOUNTING POLICIES**

**I. Corporate Information:** Sanco Industries Limited (the 'Company') is engaged in manufacturing & Trading of PVC Resin, PVC Compound, PVC Pipe & Profiles and Wire & Cables, Chemicals etc. Registered office of the Company is in the state of Delhi. The Company has manufacturing facilities in the State of Himachal Pradesh. The products of the Company are mainly sold in India.

**II. Summary of Significant Accounting Policies****IIA. Basis of Accounting and Preparation of Financial Statements:**

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with the applicable mandatory Accounting Standards. Accrual method of accounting is followed with regard to Income & Expenses except ROC Fees on Payment basis.

**IIB. Fixed Assets:****Tangible Fixed Assets:**

Fixed assets are stated at cost (Including other expenses related to acquisition and installation and other directly attributable cost of bringing the assets to their working condition for intended use) less accumulated depreciation till the end of the Financial Year.



**M/S SANCO INDUSTRIES LIMITED**

**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015**

Intangible Fixed Assets:

Internally generated intangible asset arising from development activity are recognized only on demonstration of its technical feasibility, the intention and ability of the company to complete, use or sell it. The intangible assets are recorded at cost and are carried at cost less accumulated amortization.

Capital Work in Progress:

Capital work in progress includes cost of equipments and other expenses incidental to its acquisition which are not ready for use.

IIC Depreciation:

Depreciation on Fixed Assets is provided at the Straight Line Method rates prescribed in Schedule II to the companies Act, 2013.

IID Investments:

Long term investments are carried at cost after providing for any diminution in value, if such diminution is of a permanent nature.

Current investments are carried at lower of cost and market value.

IIE Inventories:

Inventories are valued as follows:

Raw Materials, components, stores and spares: At cost, cost is determined on FIFO basis.

Finished goods : Lower of cost and net realizable value.

IIF Revenue Recognition

Sale of Goods:

Revenue from sales of goods is recognized when risk and rewards in respect of the ownership of the goods are transferred to the customers.

Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

IIG Borrowing Cost:

Borrowing cost includes Interest, ancillary costs incurred in connection with the arrangements of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as adjustment to the Interest Cost.



**M/S SANCO INDUSTRIES LIMITED****NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015**

Interest and other financing costs relating to borrowed funds attributable to the construction or acquisition of fixed assets have been capitalized to the extent if they relate to the period up to which the asset was ready to use (As per AS-16). All other borrowing costs are charged to the statement of Profit & Loss.

**IIH Employee Benefits:**

The Company's contribution to Provident Fund is charged to Profit & Loss account. Contribution to Gratuity Fund and Provision for Leave Encashment are made on the estimated basis and charged to Profit & Loss Account. As the management has decided to make such payment out of own funds based on the assumption that such benefits are payable to its employees at the end of the each accounting year.

**III Taxes on Income:**

Provision for Income Tax comprises of current tax, deferred tax charge or release. Current Tax provisions are made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961. The provision for the tax is adjusted for Minimum Alternate Tax (MAT) paid in earlier years.

Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future.

**IIJ Segment Accounting and reporting:**

Segment accounting and reporting which is done in accordance with the accounting policies of the company and the guidelines prescribed by Accounting Standard 17, Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006 is as follows:

- i) Segment revenue includes sales and other income directly identifiable with/ allocable to the segment including inter-segment revenue.
- ii) Expenses that are directly identifiable with/allocable to segments are considered for determining the segment result.
- iii) Segment assets and liabilities include those directly identifiable with respective segments.

**IIK Foreign currency transactions:**

- a) The reporting currency of the Company is Indian Rupee.



STANDALONE FINANCIAL STATEMENTS

**M/S SANCO INDUSTRIES LIMITED**  
**NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015**

- b) Foreign currency transactions are recorded on initial recognition in the reporting currency using the exchange rates prevailing at the date of the transaction.
- c) Foreign Exchange differences on settlement/conversion are included in the statement of Profit and loss in the period in which they arise.
- d) Basis of conversion of Foreign Currency in each of subsidiary companies.

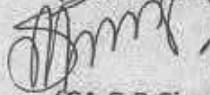
**III Cash and Cash Equivalent:**

Cash and Cash equivalents for the purpose of cash flow comprise of cash at bank and cash in hand and short term investments/ bank deposits.


**IIIM Provisions, contingent liabilities and contingent assets:**

- a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
  - i) the company has a present obligation as a result of a past event.
  - ii) a probable outflow of resources is expected to settle the obligation and
  - iii) the amount of the obligation can be reliably estimated.
- b) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date and updated/ recognized as appropriate.

For V.P. Aritya & Co.  
Chartered Accountants  
(FBN.000542C)



(CA S.B. Singh)  
Partner  
M.NO.070859



Manjay Gupta  
Managing Director


FOR SANCO INDUSTRIES LIMITED.



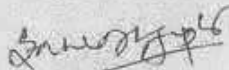
Sidhant Gupta  
Director



Preeti Gupta  
Company  
Secretary



Vipul Singh  
Chief Finance  
Officer



CA Saurabh Gupta  
(Non Executive Independent Director)

Dated: 29/05/2015  
Place: Delhi

STANDALONE FINANCIAL STATEMENTS

1. Annexure to Note No.11 (Non-Current Investments)

Name of the Bodies Corporate	Face Value	No. of Shares	31 <sup>st</sup> March, 2015			31 <sup>st</sup> March, 2014		
			Rs./USD	Book Value (Rs. in Lac)	Market Value (Rs.)	No. of Shares	Book Value (Rs. in Lac)	Market Value (Rs.)
<b>Investment in Equity Instruments</b>								
<b>Unquoted Investments</b>								
<b>a)Subsidiary Company'</b>								
Superlink Polyfeb Ltd.	Rs.10/ Share	4152596	302.76	N/A	2625000	150.00	N/A	
Sanjita Polymer Ltd.	USD 1/Share	10000	6.12	N/A	NIL	NIL	N/A	
<b>b)Other</b>								
LKB Electronics (P) Ltd.	Rs.10/ Share	NIL	NIL	N/A	200000	200.00	N/A	
		Sub Total	4162596	308.88	2825000	350.00		
		Grand Total	4162596	308.88	2825000	350.00		

