

# V J M & Associates

Chartered Accountants

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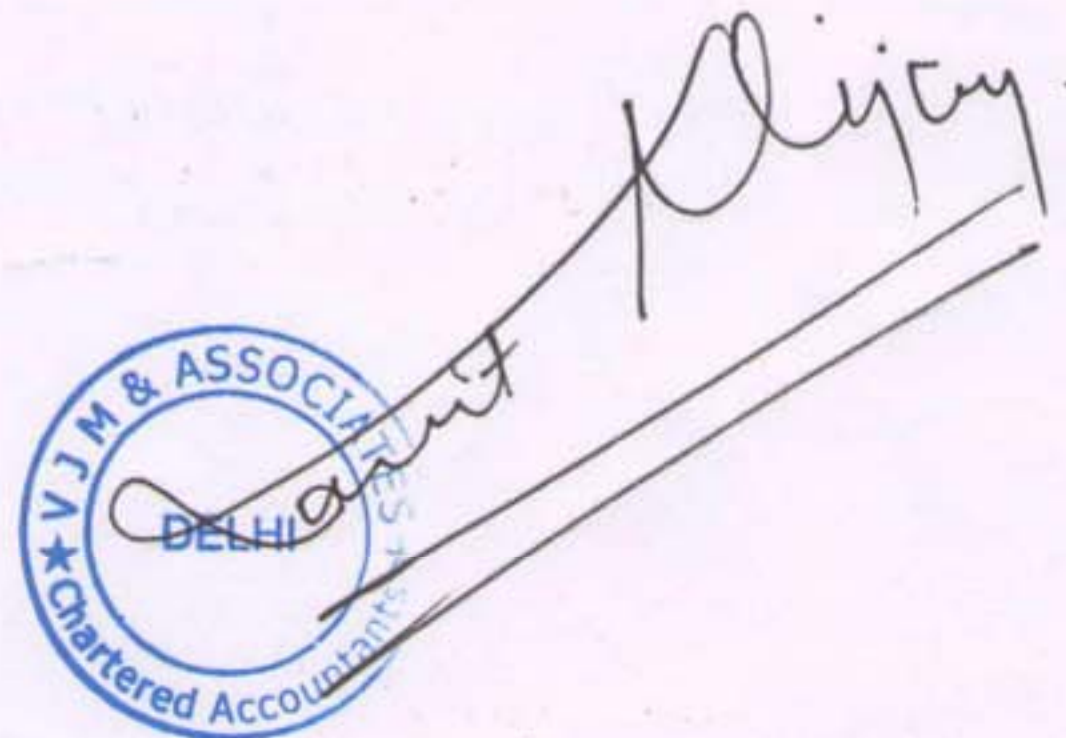
## Limited Review Report

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

We have reviewed the accompanying stand along unaudited financial results of M/s **Sanco Industries Limited** for the half year ended September 30<sup>th</sup>, 2015, *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 recognized 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.



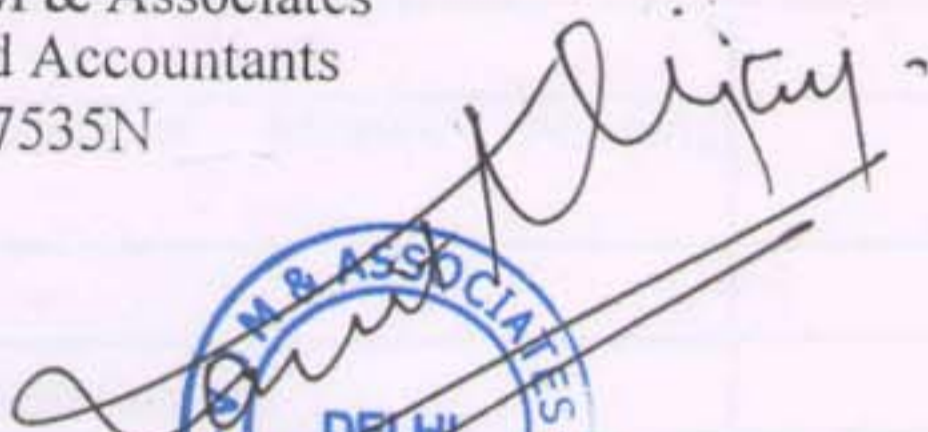

The image shows a handwritten signature in black ink over a blue circular stamp. The stamp contains the text 'V J M & ASSOCIATES' at the top, 'DELHI' in the center, and 'Chartered Accountants' at the bottom. The signature is written in a cursive style and appears to be 'Anil'.

Branch Office: 6384, First Floor, Naya Bans Khari Baoli, Delhi - 110006



Since the financial statement of M/s SuperlinkPolyfab Ltd. (subsidiary company) and SanjitaPolymat Ltd. (wholly owned subsidiary company) have not provided to us by the company therefore the same have not been consolidated in the given financial statement of holding company for the period ended on 30<sup>th</sup> September 2015.

For V J M & Associates  
Chartered Accountants  
FRN: 027535N

Kavit Vijay  
(Partner)  
M.N.:- 517014

Date: 20/11/2015  
Place: Delhi



**SANCO INDUSTRIES LIMITED**  
**COMPANY NO:-L74899DL1989PLC035549**  
**STANDALONE BALANCE SHEET AS AT 30/09/2015**

(Rs. In Lac)

Particulars	For the Period Ended		Year Ended	
	6 months ended on (30/09/2015)	6 months ended on (30/09/2014)	(31/03/2015)	(31/03/2014)
	Unaudited	Unaudited	Audited	Audited
<b>I. EQUITY AND LIABILITIES:</b>				
<b>(1) Shareholders Funds</b>				
(a) Share Capital	857.00	857.00	857.00	857.00
(b) Reserves and Surplus	1862.20	1503.67	1804.32	1434.51
<b>Total (a)</b>	<b>2719.20</b>	<b>2360.67</b>	<b>2661.32</b>	<b>2291.51</b>
<b>(2) Share Applications Money Pending Allotment</b>				
	0.00	0.00	0.00	0.00
<b>Total (b)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>(3) Non -Current Liabilities</b>				
(a) Long-term borrowings	209.71	423.56	261.75	340.3
(b) Deferred tax liability (Net)	4.11	5.81	0.00	4.12
(c) Other Long term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	6.66	20.89	7.48	18.24
<b>Total (c)</b>	<b>220.48</b>	<b>450.26</b>	<b>269.23</b>	<b>362.66</b>
<b>(4) Current Liabilities</b>				
(a) Short-term borrowings	2615.76	1864.68	2246.44	1445.94
(b) Trade payables	1462.23	1245.39	1549.60	958.78
(c) Other current liabilities	117.26	160.67	215.70	291.22
(d) Short-term provisions	104.07	31.36	54.82	41.65
<b>Total (d)</b>	<b>4299.32</b>	<b>3302.10</b>	<b>4066.56</b>	<b>2737.59</b>
<b>Total Liabilities (a+b+c+d)</b>	<b>7239.00</b>	<b>6113.03</b>	<b>6997.11</b>	<b>5391.76</b>
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Fixed Assets				
(i) Tangible assets	661.77	536.98	673.83	279.74
(ii) Intangible assets	0.00	0.00	0.00	0.03
(iii) Capital work-in-progress	0.00	30.37	0.00	30.37
(iv) Intangible assets under development	0.00	0.00	0.00	0.00
<b>Total (a)</b>	<b>661.77</b>	<b>567.35</b>	<b>673.83</b>	<b>310.14</b>





(j) Non Current Investments	401.20	357.50	431.99	422.47
(c) Deferred tax assets (net)	0.00	0.00	13.27	0.00
(d) Long term loans and advances	0.50	5.05	0.50	0.50
(e) Other non-current assets	121.61	199.82	122.59	139.03
<b>Total (b)</b>	<b>523.31</b>	<b>562.37</b>	<b>568.35</b>	<b>562.00</b>
<b>(2) Current Assets</b>				
(a) Inventories	1,628.06	1080.73	1313.99	1052.06
(b) Sundry Debtors	4129.18	3343.34	3672.23	2944.53
(c) Cash and Cash Equivalent	243.18	291.65	99.96	149.57
(d) Other current assets	5.24	21.39	654.52	361.03
(e) Short term loans and advances	48.26	246.20	14.23	12.43
<b>Total (c)</b>	<b>6053.92</b>	<b>4983.31</b>	<b>5754.93</b>	<b>4519.62</b>
<b>Total Assets</b>	<b>7239.00</b>	<b>6113.03</b>	<b>6997.11</b>	<b>5391.76</b>

For and on behalf of the Board

DATE  
PLACE

20/11/2015  
DELHI

Sanjay Gupta  
Managing Director  
DIN: 00726005





**SANCO INDUSTRIES LIMITED**  
**COMPANY NO:-L74899DL1989PLC035549**

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED ON 30/09/2015**

(Rs. In Lac)

Particulars	6 months ended	Previous accounting year ended	Previous accounting year ended	Previous accounting year ended
	(30/09/2015)	(30/09/2014)	(31/03/2015)	(31/03/2014)
	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations	5880.16	4218.99	10541.48	6622.68
(b) Other Operating Income	0.00	0.00	0.00	0.00
2. Expenditure				
a. (+/-) Increase/Decrease in stock in trade and work in progress	-418.91	-156.05	-418.90	-157.83
b. Consumption of Raw Materials	1651.38	1404.98	3220.94	2496.60
c. Purchase of traded goods	3943.40	2392.81	6412.51	3223.32
d. Employee cost	83.98	77.65	162.83	166.68
e. Depreciation	15.81	24.73	88.38	69.90
f. Other expenditure	229.74	185.12	363.58	256.10
g. Total	5505.40	3929.24	9829.34	6054.77
3. Profit from Operations before Other Income , Finance Cost & Exceptional Items (1-2)	374.76	289.75	712.14	567.91
4. Other Income	0.91	9.36	29.39	11.76
5. Profit before Finance Cost & Exceptional Items (3+4)	375.68	299.11	741.53	579.67
6. Finance Cost	270.67	196.90	477.88	377.43
7. Profit after Finance Cost but before Exceptional Items (5-6)	105.01	102.21	263.65	202.23
8. Exceptional Items	0.00	0.00	10.41	0.00
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	105.01	102.21	274.06	202.23
10. Tax expenses	32.45	33.05	37.44	62.06
11. Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	72.56	69.16	236.62	140.17
12. Extraordinary Item (net of tax expenses Rs.....)	0.00	0.00	0.00	0.00
13. Net Profit(+)/Loss(-) for the period (11-12)	72.56	69.16	236.62	140.17
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	857.00	857.00	857.00	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)	0.85	0.81	2.76	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)	0.85	0.81	2.76	1.64
16. Public Shareholding				
- Numbers of Shares	3507000	2400000	2400000	2400000
- Percentage of Shareholding	40.92%	28%	28%	28%
- Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered	0.00	0.00	0.00	0.00
- Numbers of Shares	0.00	0.00	0.00	0.00
- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00
- Percentage of Shares (As a % of the total share capital of the Issuer)	0.00	0.00	0.00	0.00
b) Non-Encumbered				
- Numbers of Shares	5063000	6170000	6170000	6170000
- Percentage of Shares (As a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of Shares (As a % of the total share capital of the Issuer)	59.08%	72%	72%	72%

#### Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th November, 2015 and have been reviewed by the Statutory Auditors.

2. 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.

3. The Consolidated Financial statement for the period ended September 30th, 2015 are not available due to unavoidable instance happened with the accounting data software of subsidiary company M/s Superlink Polyfeb Limited and the same will be submitted as soon as data recovered by the technical team.

For and on behalf of the Board

Sanjay Gupta  
Managing Director  
DIN: 00726005



DATE  
PLACE

20/11/2015  
DELHI



**SANCO INDUSTRIES LIMITED**  
**COMPANY NO:-L74899DL1989PLC035549**

**STANDALONE STATEMENT OF SEGMENT WISE REPORTING FOR THE HALF YEAR ENDED**  
**30/09/2015**

Particulars	(Rs. In Lac)		
	6 months ended	Corresponding 6 months ended in the previous year	Previous accounting year ended
	(30/09/2015)	(30/09/2014)	(31/03/2015)
	Unaudited	Audited	Audited
1. Segment Revenue			
a. Manufacturing	3,463.62	1811.22	4606.81
b. Trading	2,416.54	2,407.76	5934.67
<b>Total</b>	<b>5,880.16</b>	<b>4,218.98</b>	<b>10,541.48</b>
2. Segment Results Profit (+)/Loss(-) before tax and interest			
a. Manufacturing	(619.07)	283.79	577.92
b. Trading	975.67	15.32	117.31
<b>Total Profit before tax and interest</b>	<b>356.60</b>	<b>299.11</b>	<b>695.23</b>
Less: i) Interest	251.59	169.96	421.16
<b>Total Profit before tax</b>	<b>105.01</b>	<b>129.15</b>	<b>274.07</b>

For and on behalf of the Board

*(Signature)*  
**Sanjay Gupta**  
 Managing Director  
 DIN: 00726005



**DATE**  
**PLACE**

**20/11/2015**  
**DELHI**

