

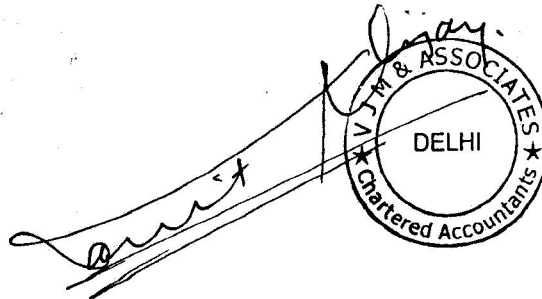
## Limited Review Report

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>, 2016, *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.

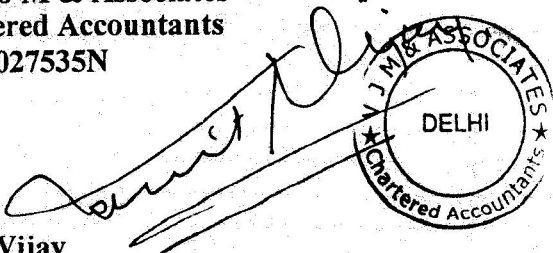
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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.



*Since the financial statement of M/s Sanjita Polymat 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 2016.*

*Further during the financial year the company has taken the decision dispose off their entire investment of M/s. Superlink Polyfab Ltd. in the board meeting of the company as on 30<sup>th</sup> June 2016. As on 30<sup>th</sup> September 2016 M/s. Superlink Polyfab Ltd. is no more subsidiary of the company, therefore the financial return is also not consolidated in the given financial statement of M/s Sanco Industries Limited for the period ended on 30<sup>th</sup> September 2016.*

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

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "V J M & ASSOCIATES" at the top, "DELHI" in the center, and "Chartered Accountants" at the bottom, flanked by two stars.

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

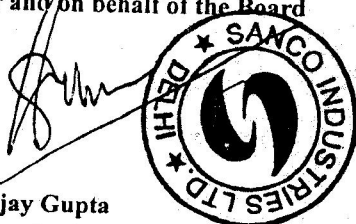
**Date: 15/11/2016  
Place: Delhi**

**SANCO INDUSTRIES LIMITED**  
**COMPANY NO:-L74899DL1989PLC035549**  
**BALANCE SHEET AS AT 30/09/2016**

(Rs. In Lakh)

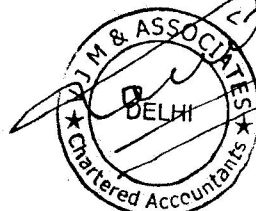
Particulars	For the Period Ended		Year Ended	
	6 months ended	6 months ended		
	on	on		
	(30/09/2016)	(30/09/2015)	(31/03/2016)	(31/03/2015)
	Unaudited	Audited	Audited	Audited
<b>I. EQUITY AND LIABILITIES:</b>				
<b>(1) Shareholders Funds</b>				
(a) Share Capital				
(b) Reserves and Surplus	1,028.40	857.00	857.00	857.00
<b>Total (a)</b>	1,938.43	1862.20	1,849.68	1804.32
<b>(2) Share Applications Money Pending Allotment</b>				
<b>Total (b)</b>	2966.83	2719.20	2,706.68	2661.32
<b>(3) Non -Current Liabilities</b>				
(a) Long-term borrowings				
(b) Deferred tax liability (Net)	399.49	209.71	246.57	261.75
(c) Other Long term liabilities	-	4.11	-	-
(d) Long-term provisions	-	-	-	-
<b>Total (c)</b>	12.36	6.66	12.51	7.48
<b>(4) Current Liabilities</b>	411.85	220.48	259.08	269.23
(a) Short-term borrowings				
(b) Trade payables	3068.49	2615.76	3,028.77	2246.44
(c) Other current liabilities	1555.66	1462.23	1,975.57	1549.60
(d) Short-term provisions	375.59	117.26	160.85	215.71
<b>Total (d)</b>	110.68	104.07	112.19	54.82
<b>Total Liabilities (a+b+c+d)</b>	5110.42	4299.32	5,277.38	4066.57
<b>II. ASSETS</b>	8489.10	7239.00	8,243.14	6997.11
<b>(1) Non-Current Assets</b>				
(a) Fixed Assets				
(i) Tangible assets				
(ii) Intangible assets	398.19	661.77	434.68	673.83
(iii) Capital work-in-progress	0.06	-	0.09	-
(iv) Intangible assets under development	2.99	-	2.99	-
<b>Total (a)</b>	-	-	-	-
<b>(b) Non Current Investments</b>	401.24	661.77	437.76	673.83
(c) Deferred tax assets (net)	349.13	401.20	518.28	431.99
(d) Long term loans and advances	20.19	-	4.95	13.27
(e) Sundry Debtors	-	0.50	-	0.50
(f) Other non-current assets	1323.97	-	786.09	468.27
<b>Total (b)</b>	142.51	121.61	152.02	154.45
<b>(2) Current Assets</b>	1835.80	523.31	1461.34	1068.48
(a) Inventories				
(b) Sundry Debtors	540.31	1,628.06	1,313.18	1313.99
(c) Cash and Cash Equivalent	4988.25	4129.18	4,689.22	3,203.96
(d) Other current assets	106.94	243.18	139.23	99.96
(e) Short term loans and advances	615.03	5.24	201.39	622.66
<b>Total (c)</b>	1.53	48.26	1.01	14.23
<b>Total Assets</b>	6252.06	6053.92	6344.03	5254.80
	8489.10	7239.00	8243.14	6997.11

For and on behalf of the Board



Sanjay Gupta  
 Managing Director  
 DIN: 00726005

Date: 15th November 2016  
 Place: Delhi



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

**STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED ON 30/09/2016**

Particulars	(Rs. In Lakh)			
	6 months ended	Previous accounting year ended	Previous accounting year ended	Previous accounting year ended
	(30/09/2016)	(30/09/2015)	(31/03/2016)	(31/03/2015)
	Unaudited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations (b) Other Operating Income	7343.84	5880.16	13999.23	10541.48
2. Expenditure				
a. (+/-) Increase/Decrease in stock in trade and work in progress	409.72	-418.91	94.93	-418.90
b. Consumption of Raw Materials	1416.96	1651.38	3854.17	3220.94
c. Purchase of traded goods	4735.86	3943.40	8530.73	6412.51
d. Employee cost	88.08	83.98	179.86	162.83
e. Depreciation and Amortisation of Expenses	49.21	15.81	116.76	88.38
f. Other expenditure	119.07	229.74	317.33	363.58
g. Total	<b>6818.90</b>	<b>5505.40</b>	<b>13093.78</b>	<b>9829.34</b>
3. Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	524.94	374.76	905.45	712.14
4. Other Income	138.46	0.91	8.06	29.39
5. Profit before Finance Cost & Exceptional Items (3+4)	<b>663.40</b>	<b>375.67</b>	<b>913.51</b>	<b>741.53</b>
6. Finance Cost	311.98	270.67	596.06	477.88
7. Profit after Finance Cost but before Exceptional Items (5-6)	351.42	105.00	317.45	263.65
8. Exceptional Items	-	-	-4.50	10.41
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	351.42	105.00	312.95	274.06
10. Tax expenses	91.24	32.45	110.80	37.44
11. Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	260.18	72.55	202.15	236.62
12. Extraordinary Item (net of tax expenses Rs.....)	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	<b>260.18</b>	<b>72.55</b>	<b>202.15</b>	<b>236.62</b>
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	1028.40	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)	2.53	0.85	1.87	2.76

*[Handwritten Signature]*



*[Handwritten Signature]*



\* REGISTERED ACCOUNTANTS \*  
 DELHI

(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)	2.53	0.85	1.87	2.76
16. Public Shareholding				
- Numbers of Shares	2,880,000	3,507,000	2,640,000	2,400,000
- Percentage of Shareholding	28.00%	40.92%	30.81%	28.00%
- Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Numbers of Shares				
- Percentage of Shares	0.00%	0.00%	0.00%	0.00%
(As a % of the total shareholding of promoter and promoter group)				
- Percentage of Shares	0.00%	0.00%	0.00%	0.00%
(As a % of the total share capital of the Issuer)				
- Percentage of Shares	0.00%	0.00%	0.00%	0.00%
b) Non-Encumbered				
- Numbers of Shares	7,404,000	5,063,000	5,930,000	6,170,000
- Percentage of Shares				
(As a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares				
(As a % of the total share capital of the Issuer)	72.00%	59.08%	69.19%	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 15th November, 2016 and have been reviewed by the Statutory Auditors.
2. During the financial year the company has issued bonus share in the ratio of 1:5 to all the shareholders of the company (Record date for issue of bonus share 11th August 2016)
3. 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  
 Date: 15th November 2016  
 Place: Delhi



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

<b>STATEMENT OF SEGMENT WISE REPORTING FOR THE HALF YEAR ENDED 30/09/2016</b>			
(Rs. In Lakh)			
Particulars	6 months ended	Corresponding 6 months ended in the previous year	Previous accounting year ended
	(30/09/2016)	(30/09/2015)	(31/03/2016)
	Unaudited	Audited	Audited
<b>1. Segment Revenue</b>			
a. Manufacturing	2,349.28	3,463.62	4,958.06
b. Trading	4,994.56	2,416.54	9,041.17
<b>Total</b>	<b>7,343.84</b>	<b>5,880.16</b>	<b>13,999.23</b>
<b>2. Segment Results Profit (+)/Loss(-) before tax and interest</b>			
a. Manufacturing	487.29	(619.07)	698.75
b. Trading	176.10	975.67	138.85
<b>Total Profit before tax and interest</b>	<b>663.39</b>	<b>356.60</b>	<b>837.60</b>
Less: i) Interest	311.98	251.59	534.67
<b>Total Profit before tax</b>	<b>351.41</b>	<b>105.01</b>	<b>302.93</b>

For and on behalf of the Board




Sanjay Gupta  
 Managing Director  
 DIN: 00726005  
 Date: 15th November 2016

