

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**



**To Board of Directors of M/s Sanco Industries Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of **M/s Sanco Industries Limited** ('the Company') for the quarter and year ended on 31<sup>st</sup> March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (SEBI Regulations). The quarterly standalone financial results are the derived figure between the audited figure in respect of the year ended 31 March, 2018 and the published year-to-date figure up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statement as at and for the year ended March 31, 2018, and the relevant requirements of SEBI Regulations which are the responsibility of the Company's management and have been approved by the Board of Director of the Company. Our responsibility is to express an opinion on these standalone financial statements based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statement as at and for the year ended March 31, 2018; and the relevant requirements of SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.


3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regards; and
  - (ii) give a true and fair view of the standalone net profit and other financial information for the quarter and year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figure for the quarter ended March 31, 2018 represent the derived figure between the audited figure in respect of the financial year ended 31 March, 2018 and the published year-to-date figure up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI Regulations.

For V J M & Associates LLP  
Chartered Accountants  
FRN: 027535N/N500093

Kavith Vijay  
(Partner)  
M.No.:- 517014

Date: 24<sup>th</sup> May 2018  
Place: Delhi



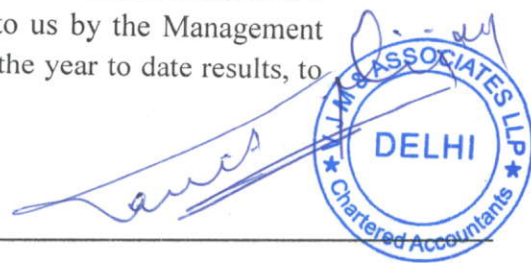
**Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To Board of Directors of M/s. Sanco Industries Limited**

We have audited the accompanying Statement of consolidated financial results of **M/s Sanco Industries Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the group') for the year ended on March 31, 2018 ('the Statement'), attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (SEBI Regulations). The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial as at and for the year ended on March 31, 2018 and the relevant requirements of the Regulations and the Circular, which are the responsibility of the Parent's company Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of the Regulations and the circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Emphasis of Matter**

We did not audit the financial statements / financial information of one of the foreign subsidiaries M/s Sanjita Polymet Limited (Hong Kong, 100% Subsidiary Company) included in the consolidated annual financial results, whose consolidated annual financial statements reflect total assets of Rs. 34,853,599 as at 31<sup>st</sup> March 2018 and net assets of Rs. 32,645,629 as at year ended March 31, 2018 as the case may be, total revenue and other income of Rs. 3,322,847 as at 31<sup>st</sup> March 2018. These financial statements / financial information have not been audited by us further, These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements and the year to date results, to





the extent they have been derived from such annual financial statements is based solely on the report of the Management of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the management report on separate unaudited financial statement of foreign subsidiary:

- a. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results as well as the consolidated year to date results:
- (i) include the financial results following entities
    - M/s Sanco Industries Limited – Holding Company (Audited)
    - M/s Sanjita Polymet Limited – Subsidiary Company (Hong Kong, China) (Unaudited)
  - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31<sup>st</sup> March 2018.

We did not audit the financial statements and other financial information of the foreign subsidiaries M/s Sanjita Polymet Limited (Hong Kong, 100% Subsidiary Company) included in the consolidated annual financial results, whose Ind AS financial statements includes total assets of Rs. 34,853,599 as at 31<sup>st</sup> March 2018 and net assets of Rs. 32,645,629 as at year ended March 31, 2018 as the case may be, total revenue and other income of Rs. 3,322,847 as at 31<sup>st</sup> March 2018. These Ind AS financial statements and other financial information have not been audited by us. Further, subsidiary located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their country which is unaudited. The company management has converted the financial statement of the subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. Our opinion in so far as it relates to the balance and affairs of the subsidiary located outside India is based on the Management report.

**For V J M & Associates LLP**  
**Chartered Accountants**  
**FRN: 027535N/N500093**



*Kavit Vijay*  
**Kavit Vijay**  
**(Partner)**  
**M.No.:- 517014**

**Date: 24<sup>th</sup> May 2018**  
**Place: Delhi**



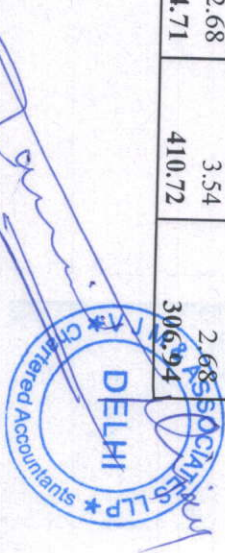
**SANCO INDUSTRIES LIMITED**  
**COMPANY NO:-L74899DL1989PLC035549**

**Statement of Financial Results for the Quarter and Year ended on 31st March, 2018**

Particular	Standalone						Rs. Lakhs	
	Quarter Ended			Year Ended		Consolidated	Year Ended	31st Mar' 2017
	31st Mar' 2018	31st Dec' 2017	31st Mar' 2017	31st Mar' 2018	31st Mar' 2017			
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
1. (a) Gross Sales/Income from Operations	5,082.43	4,791.03	2,309.14	17,192.28	10,783.04	17,208.58	10,854.77	
(b) Other Operating Income	-	-	-	-	-	-	-	
2. Expenditure	5,082.43	4,791.03	2,309.14	17,192.28	10,783.04	17,208.58	10,854.77	
Cost of Materials Consumed	3,490.53	3,115.85	1,278.90	12,116.83	3,037.67	12,116.83	3,037.67	
Purchase of stock-in-trade	886.58	944.57	809.47	2,556.06	6,503.22	2,570.97	6,503.22	
Change in Inventories of Finished Goods, Stock in trade and WIP	193.34	278.56	(180.81)	629.84	(291.15)	629.84	(247.26)	
Employee benefits expenses	61.81	45.27	69.39	216.31	202.18	216.31	212.30	
Finance cost	189.77	157.22	137.37	672.30	637.57	672.36	657.72	
Depreciation and Amortization expense	27.35	23.62	24.96	93.56	98.78	93.56	98.78	
Other expenses	79.82	62.98	132.61	337.75	329.57	354.77	343.09	
3. Profit from Operations before Other Income & Exceptional Items (1-2)	4,929.20	4,628.07	2,271.89	16,622.65	10,517.84	16,654.64	10,605.52	
4. Other Income	153.23	162.96	37.25	569.63	265.20	553.94	249.25	
5. Profit before Exceptional Items and Tax (3+4)	6.56	3.57	13.06	19.99	22.15	37.23	30.33	
6. Exceptional Items	159.79	166.53	50.31	589.62	287.35	591.17	279.58	
7. Profit(+)/Loss(-) from Ordinary Activities before tax (5+6)	-	(50.23)	-	-	131.38	-	131.38	
8. Tax expenses	159.79	116.30	50.31	589.62	418.73	591.17	410.96	
9. Profit(+)/Loss(-) from Ordinary Activities after tax (7-9)	41.19	38.63	(12.68)	183.99	106.70	183.99	106.70	
10. Add: Other Comprehensive Income	118.60	77.67	62.99	405.63	312.03	407.18	304.26	
Total Comprehensive Income (9+10)	(0.11)	(0.36)	2.24	3.54	2.68	3.54	2.68	
	118.49	77.31	65.23	409.17	314.71	410.72	306.94	



*[Signature]*





11. Paid-up equity share capital (Face Value of the Share shall be indicated)									
12. Earning Per Share (EPS)	102.84	102.84	102.84	102.84	102.84	102.84	102.84	102.84	102.84
(a) Basic EPS ordinary activities after tax for the period, for the year to date and for the previous year (not to be annualized)	1.15	0.76	0.61	3.94	3.03	3.96	2.96		
(b) Diluted EPS ordinary activities after tax for the period, for the year to date and for the previous year (not to be annualized)	0.99	0.65	0.53	3.38	2.60	3.39	2.54		

#### Notes

- The above results have been review by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2018. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Audited Financial Results for the quarter and year ended March 31, 2018.

- On April 1, 2017 the Company has adopted the India Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs with effect from April 1, 2016. Accordingly, the financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended March 31, 2018 have been restated in accordance with Ind AS. The financial results for the quarter and year ended March 31, 2018 have been review or audited and are compiled by the management after exercising necessary due diligence to ensure that theses give a true and fair view of the Company's affairs.

- Considering the nature of the Company's business and operations, as well as based on reviews performed by chief operating decision makes regarding resources allocation and performance management, the Company has reorganized its operating segments and has classified Trading and Manufacturing as separate operating segments, in addition to earlier reported segments. During the quarter, after considering the above reorganization, the Company has identified Trading and Manufacturing as reportable segments in accordance with the requirements of Ind AS-108 "Operating Segments"

- Reconciliation of results between previous reported (referred to previous GAAP) and Ind AS for the year ended below:

Particular	Standalone		Consolidated	
	31st Mar' 2017	31st Mar' 2017	31st Mar' 2017	31st Mar' 2017
Profit/(Loss) for the year ended as per Previous GAAP	311.80		305.54	
Re-measurement of Expenses and Revenue	4.19		2.68	
Tax Effects	(1.28)		(1.28)	
Total Comprehensive Income for the Period	314.71		306.94	

#### Particular

#### Standalone

#### Consolidated

#### 31st Mar' 2017

#### 31st Mar' 2017

#### 31st Mar' 2017

#### 31st Mar' 2017

#### 31st Mar' 2017





5. Reconciliation of Equity under Ind As and reported under previous GAAP:

Particular	Standalone		Consolidated	
	31st Mar' 2017	1st Apr' 2016	31st Mar' 2017	1st Apr' 2016
Equity as per previous GAAP	3,012.47	2,706.68	3,049.23	2,708.57
Items of other comprehensive income	2.68	-	2.68	-
Tax effect on Re-measurement of Expenses and Revenue	0.23	-	0.23	-
Equity as per Ind AS	3,015.38	2,706.68	3,052.14	2,708.57

For and on behalf of the Board

Sidhant Gupta

Whole Time Director

DIN: 02676750

Date: 24/05/2018

Place: Delhi





**Reportable Segments**  
Reporting of Segment wise Revenue, Results and Capital Employed

Rs. Lakhs

Particular	Quarter Ended			Year Ended			Consolidated		
	Standalone			Year Ended			Year Ended		
	31st Mar' 2018 Audited	31st Dec' 2017 Unaudited	31st Mar' 2017 Audited	31st Mar' 2018 Audited	31st Mar' 2017 Audited	31st Mar' 2018 Audited	31st Mar' 2017 Audited	31st Mar' 2017 Audited	31st Mar' 2017 Audited
<b>1. Segment Revenue</b>									
(a) Manufacturing	5,080.56	4,255.44	1,719.84	14,706.52	4,599.99	14,706.52	4,599.99	4,599.99	4,599.99
(b) Trading	1.87	535.59	589.30	2,485.76	6183.05	2,502.06	6254.78	6254.78	6254.78
(c) Unallocable	-	-	-	-	-	-	-	-	-
<b>Net Sale</b>	<b>5,082.43</b>	<b>4,791.03</b>	<b>2,309.14</b>	<b>17,192.28</b>	<b>10,783.04</b>	<b>17,208.58</b>	<b>10,854.77</b>	<b>10,854.77</b>	<b>10,854.77</b>
Other Operative Income	-	-	-	-	-	-	-	-	-
<b>Net Sales from Operations</b>	<b>5,082.43</b>	<b>4,791.03</b>	<b>2,309.14</b>	<b>17,192.28</b>	<b>10,783.04</b>	<b>17,208.58</b>	<b>10,854.77</b>	<b>10,854.77</b>	<b>10,854.77</b>
<b>2. Segment Results</b>									
Profit/(Loss) after depreciation but before finance cost and tax	-	-	-	-	-	-	-	-	-
(a) Manufacturing	502.20	381.61	468.54	1,788.51	1079.47	1,788.51	1079.47	1079.47	1079.47
(b) Trading	(159.20)	(111.66)	(293.92)	(546.58)	(45.32)	(562.21)	(41.12)	(41.12)	(41.12)
(c) Unallocable	-	-	-	-	-	-	-	-	-
<b>Operating profit</b>	<b>343.00</b>	<b>269.95</b>	<b>174.62</b>	<b>1,241.93</b>	<b>1,034.15</b>	<b>1,226.30</b>	<b>1,038.35</b>	<b>1,038.35</b>	<b>1,038.35</b>
Finance costs	(189.77)	(157.22)	(137.37)	(672.30)	(637.57)	(672.36)	(657.72)	(657.72)	(657.72)
Add: Other Income	6.56	3.57	13.06	19.99	22.15	37.23	30.33	30.33	30.33
<b>Total Profit Before Tax</b>	<b>159.79</b>	<b>116.30</b>	<b>50.31</b>	<b>589.62</b>	<b>418.73</b>	<b>591.17</b>	<b>410.96</b>	<b>410.96</b>	<b>410.96</b>
Less: Income taxes	41.19	38.63	(12.68)	183.99	106.70	183.99	106.70	106.70	106.70
Add: Other Comprehensive Income	(0.11)	(0.36)	2.24	3.54	2.68	3.54	2.68	2.68	2.68
<b>Net Profit</b>	<b>118.49</b>	<b>77.31</b>	<b>65.23</b>	<b>409.17</b>	<b>314.71</b>	<b>410.72</b>	<b>306.94</b>	<b>306.94</b>	<b>306.94</b>
<b>Segment Assets</b>									
(a) Manufacturing	752.81	10,442.70	3145.05	11,195.51	6723.92	11,195.51	6,723.92	6,723.92	6,723.92
(b) Trading	(636.14)	2,000.08	(1,280.22)	1,363.94	3045.08	1,411.74	3094.2	3094.2	3094.2
(C) Unallocable	573.95	1,197.80	(748.67)	1,760.58	2.91	1,760.58	2.91	2.91	2.91
<b>Total Assets</b>	<b>690.62</b>	<b>13,640.58</b>	<b>1,116.16</b>	<b>14,320.03</b>	<b>9,772.81</b>	<b>14,367.83</b>	<b>9,821.03</b>	<b>9,821.03</b>	<b>9,821.03</b>
<b>Segment Liabilities</b>									
(a) Manufacturing	(490.17)	5,083.67	1350.97	4,593.50	2036.91	4,593.50	2036.91	2036.91	2036.91
(b) Trading	776.41	-	(64.02)	776.41	1243.70	785.89	1255.16	1255.16	1255.16
(C) Unallocable	274.30	5,253.78	(230.47)	5,525.57	3476.82	5,525.57	3476.82	3476.82	3476.82
<b>Total Liabilities</b>	<b>560.54</b>	<b>10,337.45</b>	<b>1,056.48</b>	<b>10,895.48</b>	<b>6,757.43</b>	<b>10,904.96</b>	<b>6,768.89</b>	<b>6,768.89</b>	<b>6,768.89</b>
<b>Capital Employed</b>									
(a) Manufacturing	1,242.98	5,359.03	1,794.08	6,602.01	4,687.01	6,602.01	4,687.01	4,687.01	4,687.01
(b) Trading	(1,412.55)	2,000.08	(1,216.20)	587.53	1,802.28	625.85	1,839.04	1,839.04	1,839.04
(C) Unallocable	299.65	(4,055.98)	(518.20)	(3,764.99)	(3,473.91)	(3,764.99)	(3,473.91)	(3,473.91)	(3,473.91)

Secondary Segment Reporting (by Geographic Segments) - Business Segments and Geographical segments are same.



*[Handwritten Signature]*





**Sanco Industries Limited**  
**COMPANY NO:-L74899DL1989PLC035549**  
**Financial Statements Balance Sheet as at 31st March 2018**

Particulars	Standalone			Consolidated			Rs. Lakhs
	Audited	Audited	Audited	Audited	Audited	Audited	
	As at 31st Mar' 2018	As at 31st Mar' 2017	As at 1st Apr' 2016	As at 31st Mar' 2018	As at 31st Mar' 2017	As at 1st Apr' 2016	
<b>I ASSETS</b>							
<b>(1) Non-Current Assets</b>							
a) Property, Plant and Equipment	338.70	330.82	399.65	338.70	330.82	399.65	
b) Investment Property	30.05	32.41	35.02	30.05	32.41	35.02	
c) Other Intangible Assets	0.01	0.03	0.09	0.01	0.03	0.09	
d) Goodwill	-	-	-	-	3.33	1.19	
e) Capital Work-in-Progress	2.99	2.99	2.99	2.99	2.99	2.99	
f) Financial Assets							
Investments	458.11	398.77	518.28	166.34	107.00	415.76	
Trade receivables	1395.72	446.06	786.09	1468.59	503.78	786.09	
Bank balances	-	1.94	51.79	-	1.94	51.79	
g) Deferred Tax Assets (Net)	14.01	15.80	4.95	14.01	15.80	4.95	
h) Other Non-Current Assets	0.10	236.23	44.43	0.10	236.23	44.43	
<b>Total Non-Current Assets</b>	<b>2239.69</b>	<b>1465.05</b>	<b>1843.29</b>	<b>2024.12</b>	<b>1232.19</b>	<b>1780.99</b>	
<b>(2) Current assets</b>							
a) Inventories	3787.49	2217.63	1313.18	3787.49	2217.63	1313.18	
b) Financial Assets							
Trade receivables	7323.80	5324.07	4689.22	7323.80	5324.07	4689.22	
Cash and cash equivalents	11.82	51.75	47.78	33.74	57.48	58.30	
Bank balances	137.24	129.03	91.47	138.38	161.80	91.47	
Other financial assets	568.25	446.34	156.96	807.31	688.92	689.09	
c) Current tax assets (Net)	1.45	12.46	55.80	2.70	12.46	55.80	
d) Other Current Assets	250.29	126.48	45.44	250.29	126.48	45.44	
<b>Total Current Assets</b>	<b>12080.34</b>	<b>8307.76</b>	<b>6399.85</b>	<b>12343.71</b>	<b>8588.84</b>	<b>6942.50</b>	
<b>TOTAL ASSETS</b>	<b>14320.03</b>	<b>9772.81</b>	<b>8243.14</b>	<b>14367.83</b>	<b>9821.03</b>	<b>8723.49</b>	





II EQUITY AND LIABILITIES						
<b>Equity</b>						
a) Equity Share Capital	1028.40	1028.40	857.00	1,028.40	1,028.40	857.00
b) Other Equity	2396.15	1986.98	1849.68	2,434.47	2,023.74	1,851.57
<b>Total Equity</b>	<b>3424.55</b>	<b>3015.38</b>	<b>2706.68</b>	<b>3462.87</b>	<b>3052.14</b>	<b>2708.57</b>
<b>Liabilities</b>						
<b>Non-Current Liabilities</b>						
a) Financial Liabilities						
Borrowings	1215.23	432.29	246.57	1215.23	432.29	246.57
Other Financial Liabilities	5.48	-	-	5.48	-	-
b) Provisions	16.36	16.64	12.51	16.36	16.64	12.51
c) Deferred tax Liabilities (Net)	-	-	-	-	-	-
d) Other Non-Current Liabilities	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>1237.07</b>	<b>448.93</b>	<b>259.08</b>	<b>1237.07</b>	<b>448.93</b>	<b>259.08</b>
<b>Current Liabilities</b>						
a) Financial Liabilities						
i) Borrowings	3661.16	3556.72	3028.77	3661.16	3556.72	3461.35
ii) Trade payables	5369.91	2251.62	1975.57	5369.91	2251.62	1975.57
iii) Other Financial Liabilities	293.45	311.36	102.16	293.55	299.06	139.48
b) Other current Liabilities	329.00	182.42	166.68	338.38	206.18	175.24
c) Provisions	4.89	6.38	4.20	4.89	6.38	4.20
d) Current Tax Liabilities (Net)	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>9658.41</b>	<b>6308.50</b>	<b>5277.38</b>	<b>9667.89</b>	<b>6319.96</b>	<b>5755.84</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14320.03</b>	<b>9772.81</b>	<b>8243.14</b>	<b>14367.83</b>	<b>9821.03</b>	<b>8723.49</b>

For and on behalf of the Board

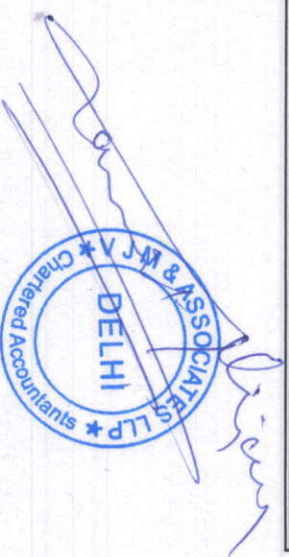
Sidhant Gupta

Whole Time Director

DIN: 02676750

Date: 24/05/2018

Place: Delhi





# SANCO®

PIPES & PROFILES, WIRE & CABLES



We make connexion

that powers your life

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
"Exchange Plaza, 5<sup>th</sup> floor,  
Bandra Kurla Complex,  
Bandra (East) Mumbai-400051  
Fax: 022-26598237/38  
Scrip Code: SANCO

Date: 24.05.2018

Dear Sir,

**Sub.: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to the provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, we herby confirm that the Statutory Auditors of the company viz. VJM & Associates LLP, Chartered Accountants, Delhi (ICAI Form Registration No. 027535N/N500093) have issued an Audit report with unmodified opinion on the Audited Financials Results of the company (Standalone) for the year ended 31<sup>st</sup> March, 2018, but have matter of emphasise (Consolidated) in relation to unaudited financial statement of the foreign subsidiary for the year ended 31<sup>st</sup> March, 2018.

This declaration is for your information and record.

Thanking you

Yours faithfully,

For SANCO INDUSTRIES LIMITED

Company Secretary



## Sanco Industries Limited

Corp. office :- D-161 Suraj Mal Vihar,  
(Near Karkardooma Court) New Delhi-110092 (INDIA)

Phone :- 011-47315500 (100 lines),

Fax. :- 91-11-47315555

e-mail - sancos86@sancopipes.com

web site - www.sancopipes.com

CIN :- L4899DL1989PLC035549

Regd. office :- 9/51, Bazar Gali, Vishwas Nagar,  
New Delhi-110032 (INDIA)

Works :- Village Satiwala, Tehsil  
Paonta Sahib-173025 (H.P.) India  
Ph. 09318970197