

V J M & Associates LLP

Chartered Accountants

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Independent Auditor's Review Report on Review of Interim Standalone Financial Results to Board of Directors of M/s Sanco Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of M/s **Sanco Industries Limited** ("the Company") for the Quarter ended on December 31, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rule issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

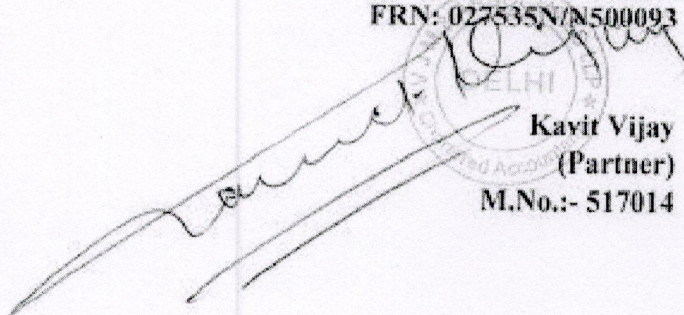
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Based on our review conducted it was observed that the company has not paid its undisputed and disputed statutory liability which is pending for more than 6 months with respect to Income Tax, TDS, ESIC and EPF and for less than 6 months with respect to GST.*
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as



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modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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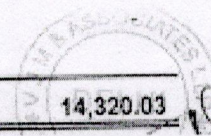
Kavir Vijay
(Partner)
M.No.:- 517014

Date: 13/02/2019
Place: Delhi

Sanco Industries Limited
 CIN: L74899DL1989PLC035549
 Registered Office: D-161, Surajmal Vihar, Delhi - 92
 Standalone Balance Sheet

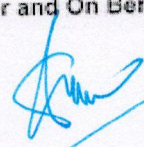
Rs. Lakhs

Particulars	As at December 31, 2018	As at Mar 31, 2018
I ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	276.94	338.70
(b) Investment Property	-	30.05
(c) Other Intangible Assets	0.01	0.01
(d) WIP	2.99	2.99
(e) Financial Assets		
(i) Investments	447.90	458.11
(ii) Trade receivables	2,103.76	1,395.72
(vi) Bank balances	-	-
(iv) Other financial assets	-	-
Total Financial Asset	2,551.66	1,853.83
(f) Deferred tax assets (net)	7.16	14.01
(g) Other non current assets	0.10	0.10
Total Non Current Assets	2,838.86	2,239.69
(2) Current assets		
(a) Inventories	3,837.50	3,787.49
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	4,396.43	7,323.80
(v) Cash and cash equivalents	32.51	11.82
(vi) Bank balances	2.18	137.24
(vii) Other financial assets	1,128.69	568.25
Total Financial Asset	5,559.81	8,041.11
(c) Current tax assets (Net)	-	1.45
(d) Other current assets	101.04	250.29
Total Current Assets	9,498.35	12,080.34
(3) Non current assets classified as held for sale		
Total Assets	12,337.21	14,320.03

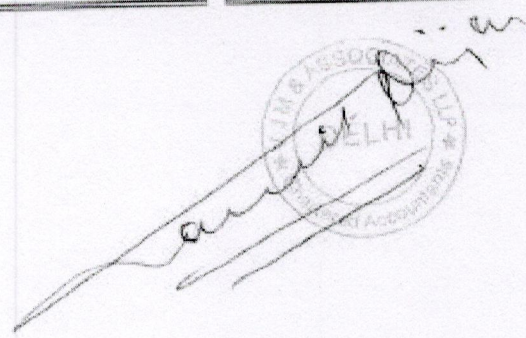


Particulars	As at September 30, 2018	As at Mar 31, 2018
II EQUITY AND LIABILITIES		
A EQUITY		
(a) Equity Share Capital	1,028.40	1,028.40
(b) Other Equity	2,449.39	2,396.15
Total Equity	3,477.79	3,424.55
B LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,375.80	1,215.23
(ii) Trade payables	-	5.48
(iii) Other financial liabilities	-	-
Total Financial Liabilities	1,375.80	1,220.71
(b) Provisions	14.98	16.36
(c) Deferred tax liabilities (Net)	-	-
(d) Other non current liabilities	-	-
Total Non Current Liabilities	1,390.78	1,237.07
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,611.94	3,661.16
(ii) Trade payables	2,277.69	5,369.91
(iii) Other financial liabilities	70.39	293.45
Total Financial Liabilities	6,960.02	9,324.52
(b) Other current liabilities	507.83	329.00
(c) Provisions	0.79	4.89
Total Current Liabilities	7,468.64	9,658.41
(3) Liabilities associated with non current assets held for sale		
Total Equity and Liabilities	12,337.21	14,320.03

For and On Behalf of Board


SANJAY GUPTA
 Managing Director
 DIN - 00726005
 Date: 13th Feb 2019
 Place: Delhi

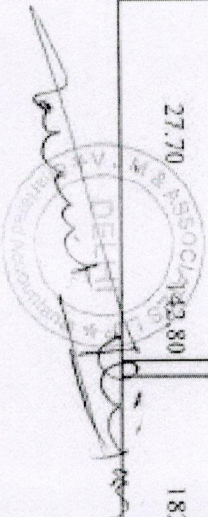




Sanco Industries Limited
CIN: L74899DL1989PLC035549
Registered Office: D-161, Surajmal Vihar, Delhi - 92
Statement of Standalone Financial Results

Rs. Lakh

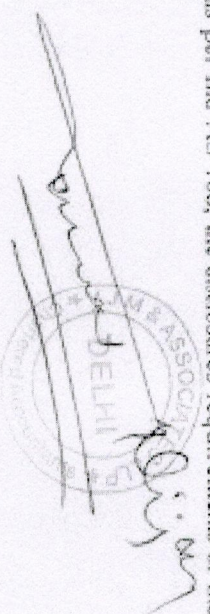
Particulars	Quarter Ended			Nine Month Ended		Year End
	Dec 31, 2018	Sep 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	2,902.48	2,732.12	4,791.03	7,890.70	12,109.85	17,192.22
II Other Income	2.57	1.00	3.57	6.87	13.43	19.51
III Total Income (I + II)	2,905.05	2,733.12	4,794.60	7,897.57	12,123.28	17,211.73
IV EXPENSES						
Cost of Materials Consumed	1,987.99	2,818.00	3,115.85	6,792.40	8,626.30	12,116.83
Purchase of stock-in-trade	225.22	185.37	944.57	534.46	1,669.48	2,556.61
Change in Inventories of Finished Goods, Stock in trade and Work in Progress	397.92	-597.41	278.56	-395.71	436.50	629.83
Employee benefits expenses	44.30	46.19	45.27	135.48	154.50	216.22
Finance cost	167.98	162.29	157.22	494.32	482.53	672.22
Depreciation and Amortization expense	16.51	16.61	23.62	49.65	66.21	93.22
Other expenses	77.71	51.54	62.98	197.34	257.93	337.22
Total Expenses (IV)	2,917.62	2,682.59	4,628.07	7,807.93	11,693.45	16,622.44
V Profit / (Loss) before Exceptional Items and Tax (III - IV)	-12.57	50.53	166.53	89.64	429.83	589.44
VI Exceptional Items	-	-	-50.23	-	-	-
VII Profit / (Loss) before Tax (V - VI)	-12.57	50.53	116.30	89.64	429.83	589.44
VIII Tax Expense	-	15.61	38.63	27.70	742.80	182.22
Current tax / Minimum alternate tax (MAT) payable	-	15.61	38.63	27.70	742.80	182.22
Less: MAT credit entitlement	-	-	-	-	-	-


 Director
 SANCOS INDUSTRIES LIMITED
 DELHI

	Net Current Tax	-	15.61	38.63	27.70	142.80	182.1
	Relating to previous periods	-	-	-	-	-	-
	Deferred tax	8.16	5.16	-	8.16	-	1.8
	Total Tax Expense (VIII)	8.16	20.77	38.63	35.85	142.80	183.5
	Profit / (Loss) for the period from Continuing operations (VII - VIII)	-20.73	29.76	77.67	53.78	287.03	405.4
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit and loss	-	0.68	-0.36	-	3.65	0.6
	B (i) Items that will be reclassified to profit and loss	-	-	-	-	-	2.8
XI	Total Comprehensive Income for the period (IX + X)	-20.73	30.44	77.31	53.78	290.68	409.1
XII	Earnings Per Equity Share - (for Continuing operation)						
	Basic (Rs.)	-0.20	0.30	0.75	0.52	2.83	3.03
	Diluted (Rs.)	-0.20	0.25	0.75	0.52	2.83	2.60

Notes:

- The above standalone financial result were reviewed by the Auditor Committee and thereafter approved at the meeting of the Board of Directors held on 14th Feb. 2019. The statutory auditors have expressed an unmodified opinion with emphasis of matter paragraph in an Audit Report with respect to outstanding undisputed statutory liability pending under Income Tax Act 1961, EPF Act and CGST & SGST Act. The review report has been filed with the stock exchange and is available on the Company's Website. This standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules 2015.
- The figures for the quarter ended December 31, 2018 are the balancing figures between the figures in respect of the year to date and financial results for the second quarter ended September 30, 2018.
- As the company business activity fall within one segment viz. Manufacturing Business as per Ind AS 108, the disclosures requirements of Ind AS 108 (operating segment) is not applicable.



4. The certificate of CFO in terms of Regulations 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
5. The company has not paid its undisputed and disputed statutory liability which is pending for more than 6 months with respect to Income Tax, TDS, ESIC and EPF and for less than 6 months with respect to GST.
6. The comparative Ind AS financial information of the Company for the corresponding quarter nine months ended December 30, 2018 have not been subjected to audit or limited reviews and presented solely based on the information compiled and approved by the management.

For and On Behalf of Board


SANJAY GUPTA

Managing Director

DIRN - 06726005

Date: 13th Feb 2019

Place: Delhi



