



PIPES & PROFILES, WIRE & CABLES



Ref. No.: NSE/SIL/2018-19/10

14.11.2018

Department of Corporate Services
National Stock Exchange of India
Exchange Plaza, Plot No. C/1, G Block
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

Company Symbol: SANCO

Sub: Outcome of Board Meeting

Dear Sir,

This is in reference to Board Meeting of M/s Sanco Industries Limited held on Wednesday, 14th November, 2018 at 01:30 P.M. to 03:30 P.M. The Board has taken following decisions:

1. Considered and approve the unaudited financial results with limited review report for the quarter & Half Year ended September, 30th 2018.

We request you to please take the above on record.

Thanking you

For Sanco Industries Limited

Akriti Mahajan
(Company Secretary)
M.No. FCS 8809
R/o A 72, East Azad Nagar,
Krishna Nagar, Delhi - 110051

Sanco Industries Limited

Regd. / Corp. Office : D-161, Surajmal Vihar,
(Near Karkardooma Court) New Delhi-110092 (INDIA)

Phone : 011-47315500 (100 lines),

Fax : 91-11-47315555

Works : Village Satiwala, Tehsil

**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 September 30, 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 have not paid its undisputed statutory liability which was pending for more than 6 months with respect to Income Tax, TDS, ESIC and EPF.*
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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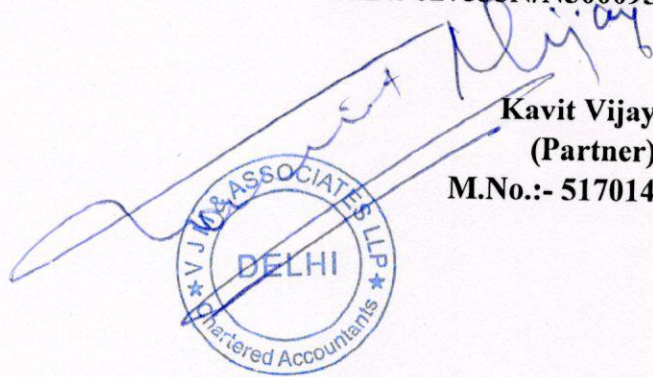
V J M & ASSOCIATES LLP
DELHI

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

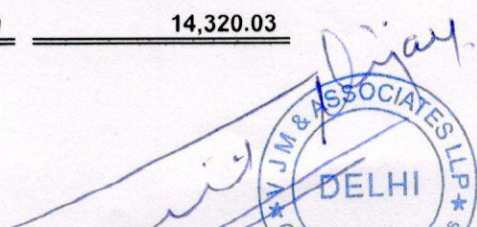
Kavit Vijay
(Partner)
M.No.:- 517014

Date: 14/11/2018
Place: Delhi



Sanco Industries Limited
Standalone Balance Sheet

Particulars	Rs. Lakhs	
	As at September 30, 2018	As at Mar 31, 2018
I ASSETS		
(1) Non Current Assets		
(a) Property, Plant and Equipment	295.72	338.70
(b) Investment Property	28.98	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	2,746.74	1,395.72
(vi) Bank balances	-	-
(iv) Other financial assets	-	-
Total Financial Asset	3,194.64	1,853.83
(f) Deferred tax assets (net)	-	14.01
(g) Other non current assets	0.10	0.10
Total Non Current Assets	3,522.44	2,239.69
(2) Current assets		
(a) Inventories	3,658.52	3,787.49
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	3,413.29	7,323.80
(v) Cash and cash equivalents	21.14	11.82
(vi) Bank balances	16.90	137.24
(vii) Other financial assets	1,194.94	568.25
Total Financial Asset	4,646.27	8,041.11
(c) Current tax assets (Net)	-	1.45
(d) Other current assets	40.47	250.29
Total Current Assets	8,345.26	12,080.34
(3) Non current assets classified as held for sale	-	-
Total Assets	11,867.70	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	2,456.03	2,396.15
Total Equity	3,484.43	3,424.55
B LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,100.18	1,215.23
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	5.48
Total Financial Liabilities	2,100.18	1,220.71
(b) Provisions	14.06	16.36
(c) Deferred tax liabilities (Net)	5.94	-
(d) Other non current liabilities	-	-
Total Non Current Liabilities	2,120.18	1,237.07
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,831.98	3,661.16
(ii) Trade payables	1,887.50	5,369.91
(iii) Other financial liabilities	214.08	293.45
Total Financial Liabilities	5,933.56	9,324.52
(b) Other current liabilities	323.96	329.00
(c) Provisions	5.57	4.89
Total Current Liabilities	6,263.09	9,658.41
(3) Liabilities associated with non current assets held for sale		
Total Equity and Liabilities	11,867.70	14,320.03

For and On Behalf of Board

SANJAY GUPTA

Managing Director

DIN - 00726005

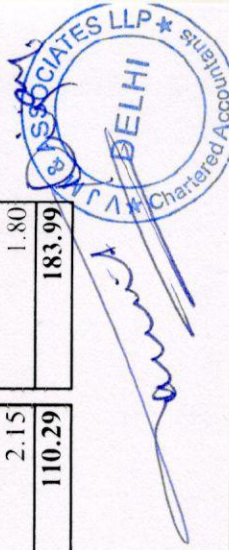
Date: 14th Sep 2018

Place: Delhi



Sanco Industries Limited
Statement of Standalone Financial Results

Particulars	Rs. Lakhs			
	Quarter Ended		Six Month Ended	
	Sep 30, 2018	June 30, 2018	Sep 30, 2018	Year Ended March 31, 2018
I Revenue from Operations	2,732.12	2,256.10	4,988.22	17,192.28
II Other Income	1.00	6.62	7.62	19.99
III Total Income (I + II)	2,733.12	2,262.72	4,995.84	17,212.27
IV EXPENSES				
Cost of Materials Consumed	2,818.00	1,980.70	4,798.70	12,116.83
Purchase of stock-in-trade	185.37	123.42	308.79	2,556.06
Change in Inventories of Finished Goods, Stock in trade and Work in Progress	-597.41	-196.22	-793.63	629.84
Employee benefits expenses	46.19	44.54	90.73	216.31
Finance cost	162.29	162.18	324.47	672.30
Depreciation and Amortization expense	16.61	16.52	33.13	93.56
Other expenses	51.54	73.30	124.84	337.75
Total Expenses (IV)	2,682.59	2,204.44	4,887.03	16,622.65
V Profit / (Loss) before Exceptional Items and Tax	50.53	58.28	108.81	589.62
VI Exceptional Items	-	-	-	-
VII Profit / (Loss) before Tax (V - VI)	50.53	58.28	108.81	589.62
VIII Tax Expense				
Current tax / Minimum alternate tax (MAT) payable	15.61	18.01	29.82	182.19
Less: MAT credit entitlement	-	-	-	-
Net Current Tax	15.61	18.01	29.82	182.19
Relating to previous periods	-	-	-	-
Deferred tax	5.16	14.79	19.95	1.80
Total Tax Expense (VIII)	20.77	32.80	49.77	183.99

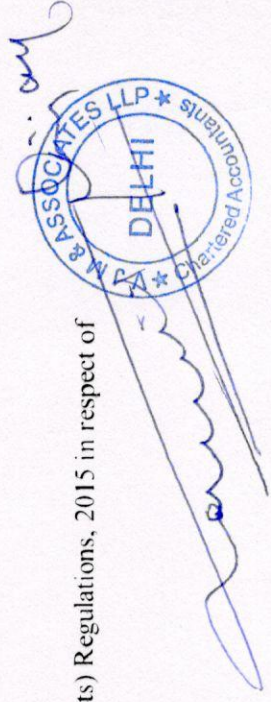


Profit / (Loss) for the period from Continuing operations (VII - VIII)		29.76	25.48	126.63	59.04	203.25	405.63
X Other Comprehensive Income							
A (1) Items that will not be reclassified to profit and loss		0.68	0.68	1.73	1.36	4.01	0.68
B (i) Items that will be reclassified to profit and loss		-	-	-	-	-	2.86
Total Comprehensive Income for the period (IX + X)		30.44	26.16	128.36	60.40	207.26	409.17
Earnings Per Equity Share - (for Continuing operation)							
Basic (Rs.)		0.30	0.25	1.25	0.59	2.02	3.03
Diluted (Rs.)		0.25	0.21	1.25	0.50	2.02	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 Nov. 2018. The statutory auditors have expressed an unmodified opinion. 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 30th September 2018 are the balancing figures between the figures in respect of the year to date and financial results for the first quarter ended June 30, 2018.
- 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"

- 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 comparative Ind AS financial information of the Company for the corresponding quatre six months ended September 30, 2018 have not been subjects 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
DIN - 00726005

Date: 14th Sep 2018

Place: Delhi

