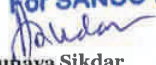


Sanco Industries Limited (under CIRP_29.07.2022)
 COMPANY NO:-L74899DL1989PLC035549
 Statement of Unaudited Standalone Assets and Liabilities as on 30.09.2022

Particulars	(Rs. In Lakhs)	
	Standalone Unaudited	Standalone Audited
	As at 30th September' 2022	As at 31st March' 2022
II EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,308.20	1,308.20
b) Other Equity	(1,757.94)	151.06
Total Equity	(449.74)	1,459.26
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
Borrowings	793.85	876.25
Other Financial Liabilities		
b) Provisions	-	-
c) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	793.85	876.25
Current Liabilities		
a) Financial Liabilities		
Borrowings	4,711.44	4,713.44
Trade payables	779.63	168.06
-Total Outstanding dues of MSME Creditor	156.91	156.91
-Total Outstanding dues of creditors other than MSME Enterprises	622.72	11.15
Other Financial Liabilities	-	3.31
b) Current tax Liabilities (Net)	-	-
c) Other current Liabilities	349.33	323.98
d) Provisions	-	-
Total Current Liabilities	5,840.40	5,208.80
TOTAL EQUITY AND LIABILITIES	6,184.52	7,544.31
I ASSETS		
(1) Non-Current Assets		
a) Property, Plant and Equipment	129.19	144.48
b) Capital Work-in-Progress	2.99	2.99
c) Financial Assets		
Investments	338.50	338.50
Trade receivables	4,738.48	4,739.02
d) Deferred Tax Assets (Net)	8.67	8.67
e) Other Non-Current Assets	730.18	-
Total Non-Current Assets	5,948.01	5,233.66
(2) Current assets		
a) Inventories	54.23	1,953.63
b) Financial Assets		
Trade receivables	125.49	-
Cash and cash equivalents	0.19	97.92
Bank balances	0.39	1.31
Other financial assets	-	232.02
c) Current tax assets (Net)	-	-
c) Other Current Assets	56.21	25.76
Total Current Assets	236.51	2,310.65
TOTAL ASSETS	6,184.52	7,544.31

For and on behalf of the Board

For SANCO INDUSTRIES LIMITED

 Arunava Sikdar
 Resolution Professional



Date: 16.11.2022
 Place: Delhi

SANCO INDUSTRIES LIMITED (under CIRP - 29.07.2022)
COMPANY NO:-174899DL1989PLCO35549

Statement of Unaudited Standalone Financial Results for the Quarter ended on 30th September, 2022

Particulars	Quarter ended			Half Year Ended		Year ended
	30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
	Unaudited	Unaudited	Unaudited	Unaudited		Audited
Income						
1. Revenue from Operations	121.84	3.81	0.44	125.65	0.44	0.44
2. Other Income	-	(99.90)	2.62	(99.90)	65.05	72.61
3. Total Income (1+2)	121.84	(96.09)	3.06	25.75	65.49	73.05
4- Expenditure						
Cost of Materials Consumed	-	1,513.26	0.37	1,513.26	96.33	-
Purchase of stock-in-trade	-	-	0.00	-	-	16.97
Change in Inventories of Finished Goods, Stock in trade and WIP	121.84	264.30	-0.18	386.14	(96.14)	(16.97)
Employee benefits expenses	1.00	2.08	3.76	3.08	11.30	14.20
Finance cost	-	-	0.00	-	0.05	0.16
Depreciation and Amortization expense	5.70	5.69	7.37	11.39	14.67	30.62
Other expenses	6.69	14.19	9.98	20.88	16.86	111.57
Total (4)	135.23	1,799.52	21.30	1,934.75	43.07	156.55
5. Profit Before Tax (3-4)	(13.39)	(1,895.61)	(18.24)	(1,909.00)	22.43	(83.51)
6. Total tax Expenses	-	-	-	-	5.15	-
7. Profit for the period (5-6)	(13.39)	(1,895.61)	(18.24)	(1,909.00)	17.27	(83.51)
8. Other Comprehensive Income						
9. Total Comprehensive Income (7+8)	(13.39)	(1,895.61)	(18.24)	(1,909.00)	17.27	(83.51)
10. Paid-up equity share capital (Face Value of Rs. 10 per share)	130.82	130.82	115.12	130.82	115.12	130.82
11. Other Equity						
12. Earning Per Share (EPS)						
(a) Basic EPS ordinary activities after tax for the period, for the year to date	(0.10)	(14.49)	(0.16)	(14.59)	0.15	(0.64)
(b) Diluted EPS ordinary activities after tax for the period, for the year to date	(0.10)	(14.49)	(0.16)	(14.59)	0.15	(0.64)

For and on behalf of the Board

Arunava Sikdar
Arunava Sikdar
 Resolution Professional

Date: 16.11.2022
 Place: Delhi



Sanco Industries Limited (under CIRP_29.07.2022)

Statement of Unaudited Standalone Cash Flow for the Period ended September 30, 2022

Rs. Lakhs

Particulars	For the Quarter ended September 2022	For the year ended March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax	-1909.00	(83.51)
Profit on sale of Investment	0.00	-
Other comprehensive Income	0.00	-
Depreciation and Amortization	11.39	30.62
(Profit) / Loss on Sale of PPE, Intangible Assets and Investment Property		
Interest Income	0.10	(0.04)
Interest Expenses	0.00	0.03
Cash Generated Before Working Capital Changes	(1,897.71)	(52.82)
Movement In Working Capital		
Increase / (Decrease) in Assets	-1245.84	(1,536.32)
Increase / (Decrease) in Liabilities	633.61	(1,440.08)
Total	1,879.45	96.24
Cash Generated From Operations	(18.26)	43.42
Total		
Direct Taxes Paid		-
Net Cash Flow From / (Used in) Operating Activities	(18.26)	43.42
B. CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		
Purchase of PPE, Intangible Assets and Investment Property	3.90	(0.85)
Proceeds of PPE, Intangible Assets and Investment Property	-	-
Proceeds from Investments	0.00	(0.00)
Interest Income Received	0.10	0.04
Net Cash Flow From / (Used in) Investing Activities	4.00	(0.89)
C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from issue of share capital	0.00	157.00
Proceeds / (Repayment) of Long & Short Term Borrowings	(84.39)	(185.27)
Interest Paid	0.00	(0.03)
Net Cash Flow From / (Used in) Financing Activities	(84.39)	(28.30)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	-98.65	14.23
Cash and Cash Equivalents at the beginning of the Period	-4391.75	(4,405.98)
Cash and Cash Equivalents at the end of the Period	(4,490.40)	(4,391.75)
Components of Cash and Cash Equivalents		
Cash and cheques on Hand	0.19	97.92
Balances with Banks		
On Current accounts	0.39	1.31
On Deposits accounts	-	-
Bank Overdraft	(4,490.98)	(4,490.98)
Cash and cash Equivalent	(4,490.40)	(4,391.75)

Notes

- The above result could neither be reviewed nor be approved in Board meeting as the petition for initiation of CIRP of the Company was admitted by Hon'ble NCLT on 29.07.2022. The Statutory Auditors of the Company have conducted a "Limited Review" of the above Audited Financial Results for the quarter ended September 30, 2022.
- The statutory auditor have expressed an unmodified audit opinion on these results.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of IndAS notified under the Companies (India Accounting Standards) Rules, 2015.
- As the company business activity fall within one segment viz. Manufacturing Business as per Ind AS 108, the disclosures requirements of Ind AS 108 of operating sigment is not applicable.
- The company has not paid its disputed/undisputed statutory liability which is pending for more than 6 months with respect to Income Tax, ESIC, EPF, VAT, GST etc.



For SANCO INDUSTRIES LIMITED
Arora
 Resolution Professional

- 6 Previous periods figures have been regrouped/rearranged wherever considered necessary to make them comparable with current period.
- 7 A Petition for initiation of Corporate Insolvency Resolution Process (CIRP) filed by M/s. Skystep Trading Limited, claiming to be an operational creditor of the company, under the provisions of Insolvency and Bankruptcy Code, 2016 (IBC/Code) was admitted by Hon'ble NCLT, New Delhi vide order dated 29.07.2022. Vide the said order, Mr. Deepak Arora was appointed as an IRP and thereafter vide subsequent order of Hon'ble NCLT dated 19.09.2022, Mr. Arunava Sikdar was appointed as Resolution Professional for the company. As per the provisions of the Code, the powers of the Board of Directors of the company have been suspended and vest in the IRP/RP with effect from the date of admission of the petition. The CIR Process initiated vide the above referred order is in progress as on the date of signing of these financial statements.
- 8 The claims submitted by the financial creditors and operational creditors, as on the Insolvency Commencement Date i.e. as on 29.07.2022 and admitted by the IRP/RP, are at variance with the amounts appearing in the books of accounts of the company in respect of the same. To the extent the process of submission and reconciliation of claims as on the Insolvency Commencement Date remains an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipt of claims for Operational and financial creditors. List of claim of financial creditors, as appearing in books of accounts and as admitted is attached alongwith this result.
- 9 These financial statements pertain to the period part of which is prior to commencement of Corporate Insolvency Resolution Process (CIRP) of the company and before the appointment of the Resolution Professional (RP) for the company. Therefore, the RP is not in a position to verify the authenticity or veracity of the information provided herein and to certify on its own the truthfulness, fairness, accuracy or completeness of the financial statements. In the absence of the Board of Directors, the RP is approving these statements for the purposes of compliance with the provisions of the companies Act, 2013 and SEBI on the basis of information by the Directors (Power Suspended) Mr. Sanjay Gupta and other officers of the company. Approval of the RP and affixing of signature on these statements by the RP should not be construed as endorsement or certification by the RP of any facts or figures provided herein.

For SANCO INDUSTRIES LIMITED

Arunava Sikdar

Arunava Sikdar
Resolution Professional



Date: 16.11.2022
Place: Delhi

Particulars	Claims List		
	By IRP Amount	In Books Amount	Difference
Union Bank Of India	48,50,69,196.00	31,27,21,766.00	17,23,47,430.00
South Indian Bank	19,33,73,439.00	13,63,76,330.00	5,69,97,109.00
Aditya Birla Finance Limited	64,74,251.00	44,00,000.00	20,74,251.00
	<u>68,49,16,886.00</u>	<u>45,34,98,096.00</u>	<u>23,14,18,790.00</u>
Akriti Mahajan	2,90,700.00	1,30,700.00	1,60,000.00
Rahul Mittal	24,500.00	41,000.00	(16,500.00)
	<u>3,15,200.00</u>	<u>1,71,700.00</u>	<u>1,43,500.00</u>
ESIC	10,14,865.00	7,51,017.00	2,63,848.00
EPF	12,60,761.00	12,54,866.00	5,895.00
	<u>22,75,626.00</u>	<u>20,05,883.00</u>	<u>2,69,743.00</u>
GST Tax Demand	2,36,75,761.00	-	2,36,75,761.00
	5,45,289.00	-	5,45,289.00
	<u>5,27,71,023.00</u>	-	<u>5,27,71,023.00</u>
	<u>7,69,92,073.00</u>	-	<u>7,69,92,073.00</u>
Skystep Trading Ltd	3,63,38,083.00	3,30,86,492.00	32,51,591.00
Beetal Fin & Computer Service Pvt Ltd	1,27,621.00	1,10,245.00	17,376.00
Shazan Ali	2,48,000.00	2,28,000.00	1,20,000.00
	<u>3,67,13,704.00</u>	<u>3,33,24,737.00</u>	<u>33,88,967.00</u>

For SANCO INDUSTRIES LIMITED
Shazan
 Resolution Professional

