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GSTIN : 33AAACS7690F1ZB

SANCO GROUP  
SINCE  
1956

## Sanco Trans Limited



CIN : L60220TN1979PLC007970  
S.T. TOWER, New Number : 24 & 25,  
Jehangir Street (2<sup>nd</sup> Line Beach Road),  
Chennai 600001, INDIA.

Date: 30.05.2024

The Department of Corporate Relations  
BSE Limited  
P J Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Audited financial results for the year ended March 31, 2024.**

We wish to inform you that the Board of Directors, at its meeting held on 30.05.2024, has approved audited financial results of the Company for the quarter and year ended March 31, 2024.

Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), we hereby enclose the following:

- i. Statement of audited financial results of the Company for the quarter and year ended March 31, 2024 along with Auditor's Report.
- ii. Declaration regarding Audit Reports with unmodified opinion as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The above said Board Meeting commenced at 05.30 PM and concluded at 09.30 PM.

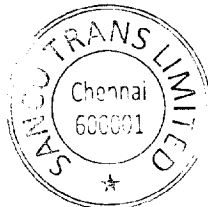
This is for your kind information and records.

Thanking you,

Sincerely,  
For SANCO TRANS LIMITED

*V Upendran*

V. UPENDRAN  
Executive Chairman



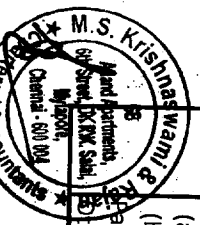
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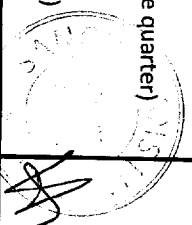
**“Service And Trust - Part Of Our Tradition”**

**SANCO TRANS LIMITED**  
Registered office : S.T. Tower, New No.24 & 25, II Floor, Second Line Beach Road, Chennai - 600001  
CIN NO:L60220TN1979PLC007970 E MAIL: shareholder@sancotrans.com  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(Rs. In Lakhs, except per equity share data)

S. NO	Particulars	Quarter Ended		Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024
		(Refer Note 4)	(unaudited)	(Refer Note 4)	Audited
I	Income				
	Revenue from operations	2,597.65	2,381.14	2,619.94	9,793.15
	Other Income	107.11	85.85	97.93	370.40
III	<b>Total Income (I+II)</b>	<b>2,704.76</b>	<b>2,466.99</b>	<b>2,717.87</b>	<b>10,163.55</b>
IV	Expenses				
	a. Equipment and Fleet hire Charges	733.97	731.49	703.72	2,876.79
	b. Operating expenses	1,292.70	1,157.44	1,456.10	4,893.55
	c. Employee benefits expense	275.22	280.65	282.95	1,123.43
	d. Finance costs	35.52	24.49	36.37	104.59
	e. Depreciation and amortisation expense	107.98	102.23	99.87	420.99
	f. Other expenses	157.77	133.01	134.31	551.58
	<b>Total Expenses (IV)</b>	<b>2,603.16</b>	<b>2,429.31</b>	<b>2,713.32</b>	<b>9,970.93</b>
V	<b>Profit Before Exceptional Item and Tax</b>	<b>101.60</b>	<b>37.68</b>	<b>4.55</b>	<b>192.62</b>
VI	Exceptional Items (Refer Note 6)				
VII	<b>Profit Before Tax</b>	<b>101.60</b>	<b>37.68</b>	<b>4.55</b>	<b>192.62</b>
VIII	Tax Expense				
	Current tax	8.40	(3.62)	0.06	11.65
	MAT Credit utilisation	10.89	11.64	17.39	21.34
	Prior year tax	4.33	(2.58)	-	4.52
	Deferred Tax	12.70	17.53	4.87	40.25
	<b>Total Other Comprehensive Income/(Loss) (OCI)</b>	<b>65.28</b>	<b>14.71</b>	<b>(17.77)</b>	<b>114.86</b>
IX	<b>Other Comprehensive Income/(Loss) (OCI)</b>				
	I Items that will not be reclassified to Profit or Loss	(19.44)	(3.97)	(12.72)	(7.51)
	II Income tax relating to items that will not be reclassified to Profit or Loss	(1.01)	1.04	3.37	2.09
	III Items that will be reclassified to Profit or Loss	-	-	-	-
	IV Income tax relating to items that will be reclassified to Profit or Loss	(20.45)	(2.93)	(9.35)	(5.42)
	<b>Total Other Comprehensive Income / (Loss) (Net of Tax)</b>	<b>44.83</b>	<b>11.78</b>	<b>(27.12)</b>	<b>109.44</b>
XI	<b>Total Comprehensive Income for the Period (IX+XI)</b>	<b>44.83</b>	<b>11.78</b>	<b>(27.12)</b>	<b>109.44</b>
XII	Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
	(a.1) Basic (in ₹)	3.63	0.82	(0.99)	6.38
	(b.1) Diluted (in ₹)	3.63	0.82	(0.99)	6.38
XIII	paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	180.00	180.00	180.00	180.00
	Reserve and Surplus				
	Other Equity	180.00	180.00	180.00	180.00
	<b>Total</b>	<b>10,347.62</b>	<b>10,347.62</b>	<b>10,347.62</b>	<b>10,259.78</b>



  
M.S. Krishnaswami  
Chartered Accountant  
Chennai - 600 004

Notes on audited financial results:

(1) The above Standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meeting held on May 30, 2024. The information for the year ended March 31, 2024 and March 31, 2023 presented above is extracted from the audited standalone financial statements for the year ended March 31, 2024. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.

(2) **Segment Information:**

The Company is principally engaged in a single business segment viz. Logistics based on nature of service, risks, returns and the internal business reporting system. The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the Company as a single unit. Accordingly, there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.

(3) Pursuant to the Resolution regarding continuance of Container Freight Station (CFS) Operations at Andarkuppam with a Related Party not being passed by a section of shareholders, the company's revenue/turnover is lower in the current year as compared to the year ended March 31, 2023.

(4) The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 and year-to-date figures upto December 31, 2023 and December 31, 2022 respectively, which were subject to limited review by statutory auditors.

(5) The Board of Directors have recommended a payment of dividend of Rs. 1.50/- per equity share (on equity share of face value of Rs.10 each) for the year ended March 31, 2024. The payment is subject to the approval of the shareholder at the ensuing Annual General Meeting.

(6) The previous period figures have been regrouped/reclassified whenever necessary to conform to current period classification.

(7) The results for three month period and year ended March 31, 2024 are available on the BSE limited website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the company's website (URL: [www.sancotrans.com](http://www.sancotrans.com))

For SANCO TRANS LIMITED

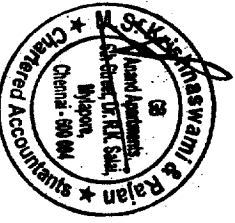
Place: Chennai

Date: 30.05.2024

*Vupendran*

V UPENDRAN

Executive Chairman

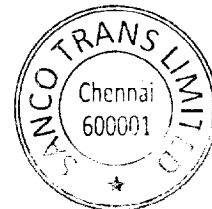


8. Balance Sheet As At March 31, 2024

Rs. In Lakhs

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1A	9,009.80	8,751.25
Capital work-in-progress	1A	-	95.95
Right-of-Use Assets	1B	301.38	72.30
Other Intangible assets	2	1.25	2.96
Investment Property	3	1,206.98	1,277.98
Financial Assets			
(i) Other financial assets	4	81.95	45.37
Other non - current assets	5	302.04	221.72
<b>Total Non-Current Assets</b>		<b>10,903.40</b>	<b>10,467.53</b>
<b>Current Assets</b>			
Inventories	6	9.21	10.53
Financial Assets			
(i) Trade receivables	7	2,549.18	2,373.10
(ii) Cash and cash equivalents	8.1	351.09	0.60
(iii) Bank balances other than (ii) above	8.2	144.36	132.72
(iv) Others	9	9.24	10.00
Current tax asset - Refund Due		114.10	114.10
Other current assets	10	252.96	233.64
<b>Total Current Assets</b>		<b>3,430.14</b>	<b>2,874.69</b>
<b>TOTAL ASSETS</b>		<b>14,333.54</b>	<b>13,342.22</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share capital	11	180.00	180.00
Other Equity	12	10,347.62	10,259.78
<b>TOTAL EQUITY</b>		<b>10,527.62</b>	<b>10,439.78</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	13	419.51	329.55
(ii) Lease Liabilities		52.61	70.50
(iii) Other financial liabilities	14	64.53	64.53
Deferred tax liabilities (Net)	15	371.43	309.84
<b>Total Non-Current Liabilities</b>		<b>908.08</b>	<b>774.42</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	16	724.79	396.63
(ii) Lease Liabilities		57.91	14.56
(iii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	17	744.73	567.48
(iv) Other financial liabilities	18	1,057.38	859.77
Contract liabilities		11.24	25.46
Other current liabilities	19	194.97	152.15
Provisions	20	106.82	111.97
<b>Total Current Liabilities</b>		<b>2,897.84</b>	<b>2,128.02</b>
<b>TOTAL LIABILITIES</b>		<b>3,805.92</b>	<b>2,902.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>14,333.54</b>	<b>13,342.22</b>

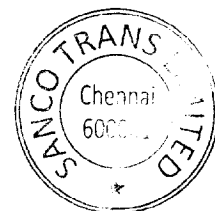
This disclosure is an extract of audited Balance Sheet as at March 31, 2024 prepared in compliance with Indian Accounting Standards (Ind AS).



9. Statement of cash flows for the year ended March 31, 2024

Particulars	Rs. Lakhs	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>I. Cash flows from operating activities</b>		
Profit before tax	192.62	168.62
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Other Comprehensive Income	(7.51)	(15.91)
Depreciation and impairment of property, plant and equipment	419.28	358.47
Amortisation and impairment of intangible assets	1.71	1.50
Profit on Sale of Investments	-	0.58
(Gain)/Loss on disposal of property, plant and equipment	(60.72)	(43.73)
Interest income	(31.13)	(22.88)
Interest expense	104.59	135.63
Movement in -		
(a) Other non current financial assets	(36.58)	(59.04)
(b) Other non current assets	(311.89)	21.28
(d) Other non current financial liabilities	-	3.85
<i>Working capital adjustments:</i>		
(a) Inventories	1.32	2.41
(b) Trade receivables	(176.08)	156.16
(c) Other current assets	(17.23)	13.08
(d) Other current financial Assets	0.76	11.68
(e) Trade payables	177.25	49.54
(f) Other financial liabilities	194.20	47.70
(g) Contract liability	(14.22)	15.84
(h) Other current liabilities	42.82	38.29
(i) Provisions	(5.15)	8.41
Income tax (paid) / Refund - net	474.04	891.50
<b>Net cash flows from operating activities</b>	<b>215.40</b>	<b>(4.71)</b>
	(A)	<b>689.44</b>
<b>II. Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	117.10	36.04
Purchase of property, plant and equipment	(796.33)	(445.99)
Movement in Other Bank Balances and Fixed Deposits	(11.64)	(18.61)
Interest received	31.13	22.88
<b>Net cash flows used/(from) in investing activities</b>	<b>(659.74)</b>	<b>(405.68)</b>
	(B)	
<b>III. Cash flows from financing activities</b>		
Interest Paid	(101.19)	(135.63)
Loans Raised	719.28	280.51
Loans Repaid	(301.16)	(850.41)
Movement in lease liabilities	25.46	(208.10)
Dividends paid	(21.60)	(81.00)
<b>Net cash flows from/(used in) financing activities</b>	<b>320.79</b>	<b>(994.63)</b>
	(C)	
<b>Net movement in cash and cash equivalents</b>	<b>(A + B + C)</b>	<b>350.49</b>
Cash and cash equivalents at the beginning of the year	0.60	514.14
<b>Cash and cash equivalents at year end</b>	<b>351.09</b>	<b>0.60</b>

This disclosure is an extract of the audited statement of cashflows for the year ended March 31, 2024 and March 31, 2023 prepared in compliance with Indian Accounting Standards (Ind AS).



**INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIAL RESULTS OF SANCO TRANS LIMITED**

**(Pursuant to the regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"))**

**TO THE BOARD OF DIRECTORS OF SANCO TRANS LIMITED**

**Opinion:**

1. We have audited the accompanying annual financial results of **SANCO TRANS LIMITED** ("the Company") for the year ended March 31, 2024 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date together with the notes thereon (together referred to as 'Financial Results'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
  - are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of Companies Act, 2013 (The 'Act') and other accounting principles generally accepted in India of the Profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Board of Directors Responsibility for the Financial Results**

4. These Financial Results of the company have been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of presentation of the financial results by the Directors of the Company, as aforesaid.
5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility**

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the act, we



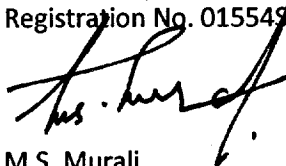
are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls (Refer para- 11 below).

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

10. The financial results include the results for the quarters ended March 31, 2024 and March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year(s) and the published year to date unaudited figures up to the third quarter of the respective financial years which were subject to limited review by us, as required under the Listing Regulations and not subjected to audit. Our opinion on the Statement is not modified in respect of this matter.
11. The Statement dealt with by this report has been prepared for the express purpose of filing with the BSE Limited. This Statement is based on and should be read with the audited financial statements of the Company for the year ended March 31, 2024 on which we have issued an unmodified opinion vide our report dated May 30, 2024.

For M.S. Krishnaswami & Rajan  
Chartered Accountants  
Registration No. 015549

  
M.S. Murali

Partner  
Membership No. 026453  
UDIN: 24026453BKCLWS8579  
Date: 30-5-2024  
Place: Chennai







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GSTIN : 33AAACS7690F1ZB

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## Sanco Trans Limited

CIN : L60220TN1979PLC007970  
S.T. TOWER, New Number : 24 & 25,  
Jehangir Street (2<sup>nd</sup> Line Beach Road),  
Chennai 600001, INDIA.



Date: 30.05.2024

The Department of Corporate Relations  
BSE Limited  
P J Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Declaration regarding Audit Report with unmodified opinion as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.**

We hereby declare that the Statutory Auditors of the Company i.e. M/s. M S Krishnaswami & Rajan Chartered Accountant (Firm Regn. No. 01554S) have issued Audit Report with unmodified opinion with respect to audited financial results of the Company for the quarter and year ended March 31, 2024.

This is for your kind information and records.

For SANCO TRANS LIMITED

V. UPENDRAN  
Executive Chairman



*“Service And Trust - Part Of Our Tradition”*