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SANCO GROUP
SINCE
1956

Sanco Trans Limited



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

Date: 29.05.2023

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, 2023.

We wish to inform you that the Board of Directors, at its meeting held on 29.05.2023, has approved audited financial results of the Company for the quarter and year ended March 31, 2023.

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

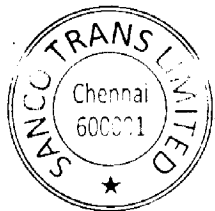
- Statement of audited financial results of the Company for the quarter and year ended March 31, 2023 along with Auditor's Report.
- Declaration regarding Audit Reports with unmodified opinion as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your kind information and records.

Thanking you,

Sincerely,
For SANCO TRANS LIMITED

V. UPENDRAN
Executive Chairman



Encl: As above

“Service And Trust - Part Of Our Tradition”

■ Container Freight Station (CFS) ■ Terminal Operations ■ Stevedoring & Break Bulk ■ Empty Container Yard / Repair ■ Public Bonded Warehouse
■ Customs Broker ■ Warehousing & Distribution ■ Transport ■ Freight Forwarding (Air/Sea) ■ Multimodal Transport Operator (MTO)

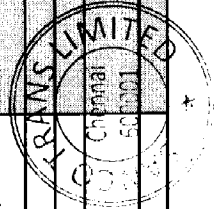


SANCO TRANS LIMITED
Registered office : S.T.Tower, New No.24 & 25, II Floor, Second Line Beach Road, Chennai - 600001
CIN NO: L60220TN1979PLC007970 E MAIL: shareholder@sancotrans.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31 Mar'23 (Audited Refer Note 3)	31 Dec'22 (Unaudited)	31 Mar'22 (Audited Refer Note 3)	31 Mar'23 (Audited)	31 Mar'22 (Audited)
I Income					
Revenue from operations	2,619.94	2,561.88	2,831.55	10,735.45	11,879.90
Other income	97.93	86.47	37.75	291.42	124.83
III Total Income (I+II)	2,717.87	2,648.35	2,869.30	11,026.87	12,004.73
IV Expenses					
a. Equipment and Fleet hire Charges	703.72	649.35	783.56	2,783.56	2,776.42
b. Operating expenses	1,456.10	1,382.89	1,413.94	5,789.28	6,294.12
c. Employee benefits expense	282.95	274.76	262.74	1,096.00	1,083.80
d. Finance costs	36.37	32.69	40.31	135.63	190.80
e. Depreciation and amortisation expense	99.87	97.25	79.61	359.97	303.91
f. Other expenses	134.31	175.12	180.61	894.37	676.24
Total Expenses (IV)	2,713.32	2,612.06	2,780.77	10,368.83	11,325.29
V Profit Before Exceptional Item and Tax	4.55	36.29	108.53	658.04	679.44
VI Exceptional Items (Refer Note 5)	-	-	-	0.58	451.39
VII Profit Before Tax	4.55	36.29	108.53	658.62	1,130.83
VIII Tax Expenses					
Current tax	0.06	26.22	11.30	28.31	187.62
MAT Credit utilisation	17.39	(17.03)	21.87	14.80	64.62
Prior year tax	-	(19.47)	(20.72)	(19.47)	(19.37)
Deferred Tax	4.87	(22.45)	(5.27)	8.02	63.80
IX Profit for the Period (VII-VIII)	(17.77)	69.02	101.35	136.96	834.16
X Other Comprehensive Income/(Loss) (OCI)					
I Items that will not be reclassified to Profit or Loss	(12.72)	(1.24)	4.73	(15.91)	(3.90)
II Income tax relating to items that will not be reclassified to Profit or Loss	3.37	0.26	(0.47)	4.13	1.08
III Items that will be reclassified to Profit or Loss	-	-	-	-	-
IV Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
XI Total Other Comprehensive Income / (Loss) (Net of Tax)	(9.35)	(0.98)	4.26	(11.78)	(2.82)
XII Total Comprehensive Income for the Period (IX+XI)	(27.12)	68.04	105.61	125.18	831.34
XIII Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)					
(a.1) Basic (in ₹)	(0.99)	3.83	5.63	7.61	46.34
(b.1) Diluted (in ₹)	(0.99)	3.83	5.63	7.61	46.34
Paid up Equity Shares Capital (Equity Shares of face value of ₹ 10/- each)	180.00	180.00	180.00	180.00	180.00
XIV Other Equity				10,259.78	10,215.60



[Signature]

Notes on financial results:

(1) The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on May 29, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements. These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

(2) Segment Information:

The Company and the Group 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) The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022 and year to date figures up to December 31, 2022 and December 31, 2021 respectively, which were subject to limited review by statutory auditors.

(4) The Board of Directors have recommended a dividend of Rs. 1.20/- Per Equity share of Rs. 10 each for the year ended March 31, 2023 at the meeting held on May 29, 2023 to be approved by the shareholders at the ensuing Annual General Meeting. The same will be paid to the shareholders as on the "record date" and will be accounted in the ensuing year in terms of Indian Accounting Standards (Ind AS)

(5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the certain provisions of the Code will come into effect and the rules thereunder has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

(6) Exceptional items in financial results comprises

SI No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
(i)	Reversal of diminution in value of investments	-	-	-	-	5.00
(ii)	Profit/(Loss) on Sale of Assets - Net	-	-	-	0.58	4.85
(iii)	Profit on Sale of Investment in erstwhile subsidiary	-	-	-	-	441.54

(7) Pursuant to the Resolution regarding continuance of Container Freight Station (CFS) Operations at Andarkuppam (near Chennai) with a Related Party not being passed by a section of shareholders, the company's revenue/turnover is lower in the quarter and year ended 31st March 2023 as compared to quarter and year ended 31st March 2022

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

Place : Chennai
Date : May 29, 2023.



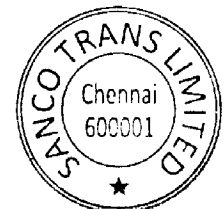
For SANCOS TRANS LIMITED

V. Upendran

V. UPENDRAN
Chairman

	Particulars	As at March 31,2023	As at March 31,2022
I.	ASSETS		
(1)	Non - current assets		
	(a) Property, Plant and Equipment	8,751.25	9,830.90
	(b) Capital work - in - progress	95.95	-
	(c) Right of Use Assets	72.30	273.07
	(d) Other Intangible assets	2.96	3.34
	(e) Investment Property	1,277.98	-
	(e) Financial Assets	-	-
	(i) Others	45.37	57.05
	(f) Other non - current assets	221.72	243.01
	Total non - current assets	10,467.53	10,407.37
(2)	Current assets		
	(a) Inventories	10.53	12.94
	(b) Financial Assets		
	(i) Trade receivables	2,373.10	2,529.26
	(ii) Cash and cash equivalents	0.60	514.14
	(iii) Bank balances other than (ii) above	132.72	114.11
	(iv) Others	10.00	23.08
	c) Current tax asset-Refund Due	114.10	114.10
	(c) Other current assets	233.64	174.60
	Total current assets	2,874.69	3,482.23
	Total assets	13,342.22	13,889.60
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	180.00	180.00
	(b) Other Equity	10,259.78	10,215.60
	Total Equity	10,439.78	10,395.60
	Liabilities		
(1)	Non - current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	329.55	374.01
	(ii) Lease Liabilities	70.50	278.21
	(iii) Other financial liabilities	64.53	60.68
	(b) Deferred tax liabilities (Net)	309.84	287.02
	Total non - current liabilities	774.42	999.92
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	396.63	922.07
	(ii) Lease Liabilities	14.56	14.96
	(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	567.48	517.94
	(iv) Other financial liabilities	859.77	812.07
	(b) Contract liabilities	25.46	9.62
	(c) Other current liabilities	152.15	113.86
	(d) Provisions	111.97	103.56
	Total current liabilities	2,128.02	2,494.08
	Total Liabilities	2,902.44	3,494.00
	Total Equity and Liabilities	13,342.22	13,889.60

The disclosure is an extract of the audited Balance Sheet as at March 31, 2023 prepared in compliance with Indian Accounting Standards (IND AS)

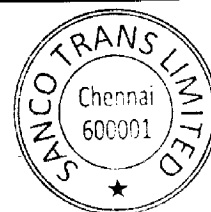


Sanco Trans Limited

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31,2023

	In Lakhs	
	31-Mar-23	31-Mar-22
I. Cash flows from operating activities	168.62	1,130.83
Profit before tax		
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Other Comprehensive Income	(11.78)	(3.90)
Depreciation and impairment of property, plant and equipment	358.47	302.19
Amortisation and impairment of intangible assets	1.50	1.72
Reversal of diminution in value of investments	-	(5.00)
Profit on Sale of Assets	-	(4.85)
Profit on Sale of Investments	0.58	(441.54)
(Gain)/Loss on disposal of property, plant and equipment	(43.73)	(0.67)
Interest income	(22.88)	(16.24)
Interest expense	135.63	190.80
Movement in -		
(a) Other non current financial assets	(59.04)	(5.70)
(b) Other non current assets	21.28	(25.71)
(c) Other non current liabilities		(4.24)
(d) Other non current financial liabilities	3.85	3.94
(a) Inventories	2.41	1.50
(b) Trade receivables	156.16	451.55
(c) Other current assets	13.08	146.24
(d) Other current financial Assets	11.68	(0.66)
(e) Trade payables	49.54	(40.62)
(f) Other financial liabilities	47.70	(248.73)
(g) Contract liability	15.84	8.34
(h) Other current liabilities	38.29	(213.66)
(i) Provisions	8.41	(9.59)
	895.62	1,216.00
Income tax paid	(8.84)	(299.25)
Net cash flows from operating activities (A)	886.77	916.75
II. Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	36.04	0.74
Purchase of property, plant and equipment	(445.99)	(289.44)
Proceeds from sale of Capital work In progress	-	64.87
Proceeds from sale of investment	-	446.54
Proceeds from sale of assets held for sale	-	41.65
Movement in Other Bank Balances and Fixed Deposits	(18.61)	(23.95)
Purchase of Intangible assets	-	(4.00)
Interest received	22.88	28.98
	(405.68)	265.39
Net cash flows used/(from) in investing activities (B)	(405.68)	265.39
III. Cash flows from financing activities		
Interest Paid	(135.63)	(198.74)
Loans Raised	280.51	329.05
Loans Repaid	(850.41)	(1,101.34)
Movement in lease liabilities	(208.10)	83.15
Dividends paid	(81.00)	(27.00)
Net cash flows from/(used in) financing activities (C)	(994.63)	(914.88)
Net movement in cash and cash equivalents (A+B+C)	(513.54)	267.26
Cash and cash equivalents at the beginning of the year	514.14	246.88
Cash and cash equivalents at year end	0.60	514.14

The accompanying notes form an integral part of the financial statements
This is the Cash flow statement referred to in our report of even date.



INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIAL RESULTS OF SANCOTRANS 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 SANCOTRANS LIMITED

Opinion

1. We have audited the annual financial results of **SANCO TRANS LIMITED** ("the Company") for the year ended March 31, 2023 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date attached herewith, 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") which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2023 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' Responsibilities 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 of the company and the statement of assets and liabilities and the statement of cashflows 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. The Board of Directors of the company are responsible for 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 of the company 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 of the company are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Financial Results

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 auditors' 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.

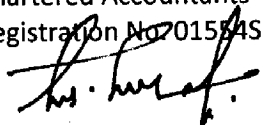
Other Matters

10. The financial results include the results for the quarters ended March 31, 2023 and March 31, 2022 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.
11. The financial results dealt with by this report has been prepared for the express purpose of filing with the BSE Limited. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2023 on which we have issued an unmodified opinion vide our report dated May 29, 2023.

For M.S. Krishnaswami & Rajan

Chartered Accountants

Registration No. 2015/45



M.S. Murali-Partner

Membership No. 26453

UDIN: 23026453 BGWYRS3746

May 29, 2023

Chennai



Telephone : + 91- 44 - 6644 9000
E-mail : mail@sancotrans.com
Web : www.sancotrans.com
GSTIN : 33AAACS7690F1ZB

SANCO GROUP
SINCE
1956

Sanco Trans Limited



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

Date: 29.05.2023

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

Dear Sir/Madam,

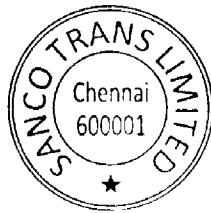
Sub: Declaration regarding Audit Report with unmodified opinion as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

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, 2023.

This is for your kind information and records.

For SANCO TRANS LIMITED

V. UPENDRAN
Executive Chairman



“Service And Trust - Part Of Our Tradition”

■ Container Freight Station (CFS) ■ Terminal Operations ■ Stevedoring & Break Bulk ■ Empty Container Yard / Repair ■ Public Bonded Warehouse
■ Customs Broker ■ Warehousing & Distribution ■ Transport ■ Freight Forwarding (Air/Sea) ■ Multimodal Transport Operator (MTO)