



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 600 001, INDIA.

Date: 10.02.2020

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

Dear Sir/Madam,

Sub: Unaudited financial results for the quarter and nine months ended December 31, 2019 – Disclosure of material information or event pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

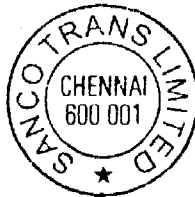
We are enclosing herewith i) unaudited standalone financial results of the company for the quarter and nine months ended December 31, 2019 and ii) unaudited consolidated financial results of the company for the quarter and nine months ended December 31, 2019 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind information and records.

Thanking you,

Sincerely,
For SANCO TRANS LIMITED

V. UPENDRAN
Chairman and Managing Director



“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

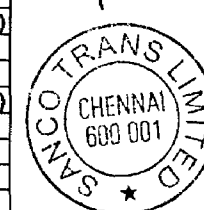
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2019

S. No	Particulars	Rs. In Lakhs					
		Three Months Ended			Nine Months Ended		Year Ended 31.03.2019 Audited
		31.12.2019 unaudited	30.09.2019 unaudited	31.12.2018 unaudited	31.12.2019 unaudited	31.12.2018 unaudited	
	Income						
1	Revenue from operations	2,651.37	2,559.24	2,699.43	7,556.18	7,517.58	10,569.48
2	Other Income	41.29	55.71	60.40	131.46	195.96	261.10
3	Total Income	(1+2) 2,692.66	2,614.95	2,759.83	7,687.64	7,713.54	10,830.58
	Expenses						
4	a. Equipment and Fleet hire Charges	1,002.99	927.53	924.19	2,701.31	2,682.81	3,638.39
	b. Operating expenses	992.14	1,000.12	1,117.59	2,927.73	3,087.83	4,351.93
	c. Employee benefits expense	290.49	281.81	261.46	857.22	792.16	1,104.39
	d. Finance costs	68.95	66.60	70.65	201.31	207.73	269.52
	e. Depreciation and amortisation expense	129.56	126.17	129.68	386.00	412.26	533.86
	f. Warehouse rental expenses	39.92	37.62	86.79	126.34	266.76	359.65
	g. Other expenses	148.21	150.97	160.17	436.19	464.18	624.39
	Total Expenses	2,672.26	2,590.82	2,750.53	7,636.10	7,913.73	10,882.13
5	Profit / (loss) before exceptional items and tax	(3-4) 20.40	24.13	9.30	51.54	(200.19)	(51.55)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (loss) before tax	(5+6) 20.40	24.13	9.30	51.54	(200.19)	(51.55)
8	Tax expense - charge/(reversal)						
	a) Current tax	6.68	18.62	-	25.30	-	-
	b) Prior year tax	13.04	-	(0.20)	13.04	-	(4.06)
	b) Deferred tax (net) (Refer note 4)	(17.71)	(10.88)	23.27	(27.93)	(6.65)	(10.27)
9	Profit / (loss) for the period	(7-8) 18.39	16.39	(13.77)	41.13	(193.54)	(37.27)
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss						
	- Remeasurement of defined employee benefit plan	(4.40)	(4.41)	(19.48)	(13.21)	(16.67)	(17.62)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(3.43)	-	5.87	(3.43)	5.15	-
	B (i) Items that will be reclassified to Profit or Loss						
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total	(7.83)	(4.41)	(13.61)	(16.64)	(11.52)	(17.62)
11	Total Comprehensive Income for the period	(9+10) 10.56	11.98	(27.38)	24.49	(205.06)	(54.89)
12	Earnings per equity share						
	- Basic and Diluted (Rs. Per Share)	1.02	0.91	(0.77)	2.29	(10.75)	(2.07)
13	Paid-up equity share capital (Face value per share of Rs.10/- each)	180.00	180.00	180.00	180.00	180.00	180.00
14	Other Equity						9,142.49

For R.Sundararajan & Associates
Chartered Accountants
Firm Registration No.082825

S.Krishnan - Partner
Membership No.026452

V. Sundar



Notes:

(1) The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 10, 2020. The information for the year ended March 31, 2019 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 is principally engaged in a single business segment viz. Logistics based on nature of service, risks, returns and the internal business reporting system and accordingly, there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.

(3) The scheme of amalgamation for the merger of the wholly owned subsidiary Sanco Transport Limited (STPL) with the company was approved by National Company Law Tribunal (NCLT) with the Appointed date of March 1, 2018. and the order has also been filed with the Registrar of Companies as required under the provisions of the Companies Act, 2013. The merger has been accounted under the "Pooling of Interests" method in accordance with Appendix "C" of Ind AS 103 " Business Combinations" and comparatives have been restated for merger from the beginning of the financial year i.e. April 1, 2017 in terms of the said standard. Accordingly, the results of the erstwhile subsidiary has been included in all the periods presented in the Standalone results of the Company. In particular, the published standalone financial results for the quarter ended December 31, 2018 and nine months ended December 31, 2018 has been restated to include the results of the erstwhile wholly owned subsidiary STPL.

(4) No deferred tax asset on immovable property is recognised given that lands may never be sold or sold in the very distant future by which time either tax laws may have changed or the company may have tax losses with the benefit of indexation not being realised.

(5) The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 and applied the standard to its Leases using modified retrospective approach. On transition, the adoption of new standard resulted in initial recognition of Right - of - Use asset of Rs. 239.76 Lakhs (included in property plant and equipment in statement of assets and liabilities) and an equal amount of lease liability. The effect of applying the new standard on the results for the current nine months period is a charge of Rs. 4.12 lakhs as finance cost and Rs. 34.23 lakhs as amortisation as against a charge of Rs. 43.19 lakhs as lease rentals under the earliest standard. Accordingly, the results for the quarter and nine months ended December 31, 2019 and quarter and quarter ended September 30, 2019 is not comparable with other periods reported.

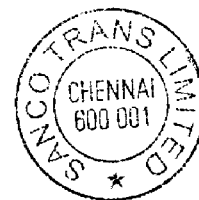
(6) The Government of India, on 20 September 2019, vide the Taxation laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Company has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.

(7) The proposed dividend of Rs. 0.90 per equity share for the financial year ended March 31, 2019 recommended by the Board of Directors was approved by the shareholders at the Annual General Meeting held on September 14, 2019 and paid subsequently.

(8) The figures for the previous period have been reclassified/regrouped wherever necessary.

Place : Chennai

Date : February 10, 2020.



For SANCO TRANS LIMITED

V. Upendran

V. UPENDRAN

Chairman and Managing Director

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No. 08282S

S. Krishnan
S. Krishnan - Partner
Membership No. 026452



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

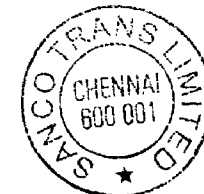
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2019

S. No	Particulars	Three Months Ended			Nine Months Ended		Rs. In Lakhs
		31.12.2019 unaudited	30.09.2019 unaudited	31.12.2018 unaudited	31.12.2019 unaudited	31.12.2018 unaudited	Year Ended 31.03.2019 Audited
	Income						
1	Revenue from operations	2,651.37	2,559.24	2,699.43	7,556.18	7,517.58	10,569.48
2	Other Income	41.10	55.33	60.41	130.89	195.56	260.38
3	Total Income	(1+2)	2,692.47	2,614.57	2,759.84	7,687.07	10,829.86
	Expenses						
4	a. Equipment and Fleet hire Charges	1,002.99	927.53	924.19	2,701.31	2,682.81	3,638.39
	b. Operating expenses	992.14	1,000.12	1,117.59	2,927.73	3,087.83	4,351.93
	c. Employee benefits expense	290.49	281.81	261.46	857.22	792.16	1,104.39
	d. Finance costs	68.95	66.60	70.65	201.31	207.73	269.52
	e. Depreciation and amortisation expense	129.56	128.17	129.68	386.00	412.26	533.86
	f. Warehouse rental expenses	39.92	37.62	87.50	126.34	267.47	360.36
	g. Other expenses	148.41	151.35	158.71	436.77	463.11	623.65
	Total Expenses	2,672.46	2,591.20	2,749.78	7,636.68	7,913.37	10,882.10
5	Profit / (loss) before exceptional items and tax	(3-4)	20.01	23.37	10.06	(200.23)	(52.24)
6	Exceptional items		-	-	-	-	-
7	Profit / (loss) before tax	(5+6)	20.01	23.37	10.06	(200.23)	(52.24)
8	Tax expense - charge/(reversal)						
	a) Current tax	6.68	18.62	-	25.30	-	-
	b) Prior year tax	13.04	-	(0.20)	13.04	-	(4.06)
	b) Deferred tax (net) (Refer note 4)	(17.71)	(10.88)	23.27	(27.93)	(6.65)	(10.22)
9	Profit / (loss) for the period	(7-8)	18.00	15.83	(13.01)	39.98	(37.96)
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss						
	- Remeasurement of defined employee benefit plan	(4.40)	(4.41)	(19.48)	(13.21)	(16.67)	(17.62)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(3.43)	-	5.87	(3.43)	5.15	-
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total	(7.83)	(4.41)	(13.61)	(16.64)	(11.52)	(17.62)
11	Total Comprehensive Income for the period	(9+10)	10.17	11.22	(26.62)	23.34	(55.58)
12	Profit/(Loss) for the period attributable to						
	- Owners of the Company	18.00	15.63	(13.01)	39.98	(193.58)	(37.96)
	- Non - Controlling interest	-	-	-	-	-	-
13	Other Comprehensive attributable to						
	- Owners of the Company	(7.83)	(4.41)	(13.61)	(16.64)	(11.52)	(17.62)
	- Non - Controlling interest	-	-	-	-	-	-
14	Total Comprehensive income attributable to						
	- Owners of the Company	10.17	11.22	(26.62)	23.34	(205.10)	(55.58)
	- Non - Controlling interest	-	-	-	-	-	-
15	Earnings per equity share						
	- Basic and Diluted (Rs. Per Share)	1.00	0.87	(0.72)	2.22	(10.75)	(2.11)
16	Paid-up equity share capital (Face value per share of Rs.10/- each)	180.00	180.00	180.00	180.00	180.00	180.00
17	Other Equity						9,136.85

For R.Sundararajan & Associates
Chartered Accountants
Firm Registration No.08282S

S.Krishnan - Partner
Membership No.026452

Vhpendan



Notes:

(1) The above consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on February 10, 2020. The information for the year ended March 31, 2019 presented above is extracted from the audited financial statements. These financial statements of the group are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

(2) Segment Information:

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 and accordingly, there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.

(3) The scheme of amalgamation for the merger of the wholly owned subsidiary Sanco Transport Limited (STPL) with the Sanco Trans Limited was approved by National Company Law Tribunal (NCLT) with the Appointed date of March 1, 2018. and the order has also been filed with the Registrar of Companies as required under the provisions of the Companies Act, 2013. The merger has been accounted under the "Pooling of Interests" method in accordance with Appendix "C" of Ind AS 103 " Business Combinations" and comparatives have been restated for merger from the beginning of the financial year i.e. April 1, 2017 in terms of the said standard. Accordingly, the results of the erstwhile subsidiary has been included in all the periods presented in the Consolidated results of the Group. In particular, the published consolidated financial results for the quarter ended December 31, 2018 and nine months ended December 31, 2018 has been restated to include the results of the erstwhile wholly owned subsidiary STPL.

(4) No deferred tax asset on immovable property is recognised given that lands may never be sold or sold in the very distant future by which time either tax laws may have changed or the group may have tax losses with the benefit of indexation not being realised.

(5) The Group has adopted Ind AS 116 "Leases" effective April 1, 2019 and applied the standard to its Leases using modified retrospective approach. On transition, the adoption of new standard resulted in initial recognition of Right - of - Use asset of Rs. 239.76 Lakhs (included in property plant and equipment in statement of assets and liabilities) and an equal amount of lease liability. The effect of applying the new standard on the results for the current nine months period is a charge of Rs. 4.12 lakhs as finance cost and Rs. 34.23 lakhs as amortisation as against a charge of Rs. 43.19 lakhs as lease rentals under the earliest standard. Accordingly, the results for the quarter and nine months ended December 31, 2019 and quarter and quarter ended September 30, 2019 is not comparable with other periods reported.

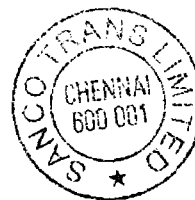
(6) The Government of India, on 20 September 2019, vide the Taxation laws (Amendment) Ordinance 2019, the Ordinance inserted a new Section 115BAA in the Income tax Act, 1961, which provides an option to the Group for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Group has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.

(7) The proposed dividend of Rs. 0.90 per equity share for the financial year ended March 31, 2019 recommended by the Board of Directors was approved by the shareholders at the Annual General Meeting held on September 14, 2019 and paid subsequently.

(8) The figures for the previous period have been reclassified/regrouped wherever necessary.

Place : Chennai

Date : February 10, 2020.



For SANCO TRANS LIMITED

V. Upendran

V. UPENDRAN
Chairman and Managing Director

For R. Sundararajan & Associates
Chartered Accountants
Firm Registration No. 08282S

S. Krishnan
S. Krishnan - Partner
Membership No: 026452



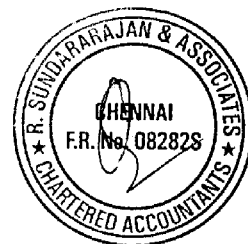
R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

TO THE BOARD OF DIRECTORS OF SANCO TRANS LIMITED

1. We have reviewed the accompanying "Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2019" (the "Statement") of SANCO TRANS LIMITED (the "Company"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ('the Listing Regulations').
2. This Statement which is the responsibility of the Company's Management and has been approved by Board of Directors, 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 rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 making inquiries, of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



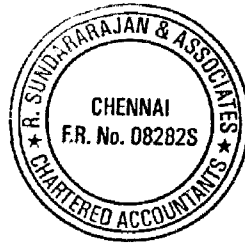
Conclusion

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 all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Sundararajan & Associates
Chartered Accountants
Firm's Registration No.008282S



S. Krishnan - Partner
Membership No. 26452
UDIN: 20026452AAAAAH2562



February 10, 2020
Chennai



R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF SANCO TRANS LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of SANCO TRANS LIMITED ("Parent") and its subsidiary for the quarter and nine months ended December 31, 2019 together with the notes thereon ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("the Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and corresponding period from April 01, 2018 to December 31, 2018, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review or audit.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent Company's Board of Directors, has been prepared by the Company 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 with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 making inquiries of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



The Statement includes the results of the following subsidiary:

S.No.	Company Name	Nature
1.	Sanco Clearance Limited	Wholly owned subsidiary

Conclusion

5. 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 all material respects in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as amended, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Sundararajan & Associates
Chartered Accountants
Registration No. 008282S



S. Krishnan - Partner
Membership No. 26452
UDIN: 20026452AAAAAI9995



February 10, 2020
Chennai