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Sanco Trans Limited

CIN : L60220TN1979PLC007970
R.O : S.T. TOWER, NN : 24 / 25,
Second Line Beach Road,
Chennai 600 001, INDIA.

Date: 29.05.2018

To
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, 2018.

We wish to inform you that the Board of Directors, at its meeting held on 29.05.2018, has approved audited standalone financial results of the Company for the quarter and year ended March 31, 2018 and audited consolidated financial results of the Company for the year ended March 31, 2018.

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

- i. Statement of audited standalone financial results of the Company for the quarter and year ended March 31, 2018 and audited consolidated financial results of the Company for the year ended March 31, 2018 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.

This is for your kind information and records.

Thanking you,

Sincerely,
For SANCO TRANS LIMITED

V. UPENDRAN
Managing Director

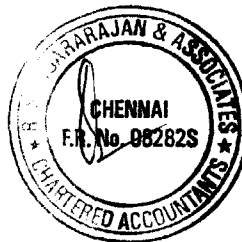
Encl: As above

“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 STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

S. No	Particulars	Three Months Ended			Year Ended		Year Ended		Rs. In Lakhs
		STANDALONE			STANDALONE		CONSOLIDATED		
		31.03.2018 Unaudited (Refer note 7)	31.12.2017 Unaudited	31.03.2017 Unaudited (Refer note 7)	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	
	Income								
1	Revenue from operations	2,071.95	1,828.03	1,758.65	7,997.69	8,228.45	8,790.57	8,991.50	
2	Other Income	211.31	159.90	109.42	359.27	253.08	331.54	188.65	
3	Total Income	(1+2) 2,283.26	1,987.93	1,868.07	8,356.96	8,481.53	9,122.11	9,180.15	
4	Expenses								
	a. Equipment and Fleet hire Charges	626.78	543.28	394.60	2,265.85	2,472.96	2,745.63	2,918.72	
	b. Operating expenses	883.63	834.21	645.12	3,288.89	2,828.32	3,565.22	3,212.45	
	c. Employee benefits expense	201.44	289.74	285.98	1,065.09	1,044.66	1,070.45	1,048.76	
	d. Finance costs	87.92	70.09	78.77	270.81	352.77	288.58	369.58	
	e. Depreciation and amortisation expense	139.77	137.93	144.31	565.58	583.88	650.71	670.14	
	f. Warehouse rental expenses	96.42	92.08	101.69	378.07	491.39	378.07	497.43	
	g. Travel and conveyance expenses	24.84	22.96	31.33	97.72	122.90	97.92	123.90	
	h. Security service expenses	22.15	23.60	26.67	91.98	98.79	91.98	98.79	
	i. Other expenses	193.45	105.05	90.32	436.43	453.84	435.80	453.83	
	Total Expenses	2,256.40	2,118.94	1,778.77	8,458.42	8,448.51	9,322.36	9,393.40	
5	Profit / (loss) before exceptional items and tax	(3-4) 26.86	(131.01)	89.30	(101.46)	32.02	(200.25)	(213.25)	
6	Exceptional items	-	-	-	-	-	-	-	
7	Profit / (loss) before tax	(5+6) 26.86	(131.01)	89.30	(101.46)	32.02	(200.25)	(213.25)	
8	Tax expense								
	a) Current tax	3.75	(32.46)	1.23	3.75	16.05	3.75	16.05	
	b) Prior year tax	(14.88)	-	(4.07)	(14.68)	(4.07)	(14.68)	(4.07)	
	b) Deferred tax (net) (Refer note 10)	(105.88)	35.74	(6.46)	(112.33)	(47.96)	(112.33)	(47.96)	
9	Profit / (loss) for the period	(7-8) 143.47	(134.29)	98.60	21.80	68.00	(76.99)	(177.27)	
10	Other Comprehensive Income								
	A (i) Items that will not be reclassified to Profit or Loss								
	Remeasurement of defined employee benefit plan	22.28	(5.56)	24.42	5.61	(5.91)	5.61	(5.91)	
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(6.81)	1.72	(7.54)	(1.46)	1.83	(1.46)	1.83	
	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	15.67	(3.84)	16.88	4.15	(4.08)	4.15	(4.08)	
11	Total Comprehensive Income for the period	(9+10) 159.14	(138.13)	115.48	25.95	63.92	(72.84)	(181.35)	
12	Profit for the period attributable to								
	- Owners of the Company	143.47	(134.29)	98.60	21.80	68.00	(76.99)	(177.27)	
	- Non - Controlling interest	-	-	-	-	-	-	-	
13	Other Comprehensive attributable to								
	- Owners of the Company	15.67	(3.84)	16.88	4.15	(4.08)	4.15	(4.08)	
	- Non - Controlling interest	-	-	-	-	-	-	-	
14	Total Comprehensive income attributable to								
	- Owners of the Company	159.14	(138.13)	115.48	25.95	63.92	(72.84)	(181.35)	
	- Non - Controlling interest	-	-	-	-	-	-	-	
15	Earnings per equity share								
	- Basic and Diluted (Rs. Per Share)	7.97	(7.46)	5.48	1.21	3.78	(4.28)	(9.85)	
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	180.00	
17	Net Worth				9,830.70	9,747.38	9,321.32	9,336.79	



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Sanco Trans Limited

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Rs. In Lakhs

Particulars	As at March 31,			
	2018 Standalone	2017	2018 Consolidated	2017
ASSETS				
Non - current assets				
(a) Property, Plant and Equipment	10,183.27	10,680.91	10,394.77	11,052.04
(b) Capital work - in - progress	464.52	416.73	464.52	416.73
(c) Intangible assets	14.72	6.23	14.72	6.23
(d) Financial Assets				
(i) Investments	5.95	10.00	-	-
(ii) Loans	387.53	418.49	-	-
(iii) Others	154.36	242.09	155.39	243.10
(e) Other non - current assets	975.06	889.23	1,009.30	903.32
Total non - current assets	12,185.41	12,663.68	12,038.70	12,621.42
Current assets				
(a) Inventories	10.48	13.01	10.48	13.01
(b) Financial Assets				
(i) Trade receivables	2,051.40	1,813.41	2,125.78	1,857.19
(ii) Cash and cash equivalents	99.55	254.56	137.47	255.39
(iii) Bank balances other than (ii) above	503.70	474.38	503.70	479.38
(iv) Others	346.76	355.39	345.86	386.97
(c) Other current assets	161.85	115.01	123.34	119.05
Total current assets	3,173.74	3,025.76	3,246.62	3,110.99
Total assets	15,359.15	15,689.44	15,285.32	15,732.41
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	180.00	180.00	180.00	180.00
(b) Other Equity	9,650.70	9,567.38	9,141.32	9,156.79
Equity attributable to owners to Sanco Trans Limited	9,830.70	9,747.38	9,321.32	9,336.79
Non - controlling interests	-	-	-	-
Total Equity	9,830.70	9,747.38	9,321.32	9,336.79
Liabilities				
Non - current liabilities				
(a) Financial Liabilities				
(i) Borrowings	734.54	1,024.24	766.27	1,148.71
(ii) Other financial liabilities	46.38	40.53	46.38	40.53
(b) Other non -current liabilities	15.22	18.37	15.22	18.37
(c) Deferred tax liabilities (Net)	249.09	438.31	249.09	438.31
Total non - current liabilities	1,045.23	1,521.45	1,076.96	1,645.92
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,433.13	1,397.94	1,433.13	1,397.94
(ii) Trade payables	775.21	708.54	967.43	922.04
(iii) Other financial liabilities	1,993.89	1,898.40	2,193.45	2,012.60
(b) Other current liabilities	220.99	255.51	233.03	256.90
(c) Provisions	60.00	160.22	60.00	160.22
Total current liabilities	4,483.22	4,420.61	4,887.04	4,749.70
Total Liabilities	5,528.45	5,942.06	5,964.00	6,395.62
Total Equity and Liabilities	15,359.15	15,689.44	15,285.32	15,732.41



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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 May 29, 2018.
- (2) The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 with transition date of April 1, 2016 and accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- (3) 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'.
- (4) In accordance with Ind AS 101 First - time adoption of Indian Accounting Standards, reconciliation between financial results, as previously reported (under the previously applicable "GAAP") and Ind AS for the quarter and year ended March 31, 2017 is as summarised under:

Description	Rs. In Lakhs		
	Quarter ended March 31, 2017.	Year ended March 31, 2017.	March 31, 2017
	Standalone		Consolidated
Net Profit/(Loss) as per Previous GAAP	131.54	32.54	(212.72)
Adjustments:			
Remeasurement of employee defined benefit plan	(15.05)	5.91	5.91
Others	(9.13)	0.86	0.85
Sub - Total	107.36	39.31	(205.96)
Tax & Other adjustments	(8.76)	28.69	28.69
Net Profit/(Loss) as per Ind AS	98.60	68.00	(177.27)
Other Comprehensive income (net of tax)	16.88	(4.08)	(4.08)
Total Comprehensive income as reported under Ind AS	115.48	63.92	(181.35)

Particulars	Rs. In Lakhs	
	Standalone	Consolidated
	As at March 31, 2017	As at March 31, 2017
Equity as per previous GAAP	9,925.87	9,515.37
Adjustments for proposed dividend (including tax there on)	19.52	19.52
Others	(4.11)	(4.11)
Deferred Taxes	(193.90)	(193.99)
Equity as per Ind AS	9,747.38	9,336.79

- (5) The company has elected to measure its Property, Plant and Equipments considering its previous carrying amount as the deemed cost at the date of transition (April 1, 2016) as per Ind AS 101 ' First time adoption of Indian Accounting Standards.
- (6) Under previous GAAP, actuarial gains/losses were recognised in the statement of profit and Loss. Under Ind AS, the actuarial gains/losses forms part of the remeasurement of the defined benefit liability/asset which is recognised in the Other Comprehensive income.
- (7) The figures set out above of the Company's standalone financial results for the three months ended March 31, 2018 and three months ended March 31, 2017 are the balancing figure between the audited figures in respect of financial year ended March 31, 2018 and March 31, 2017 and the published unaudited year to date figures upto December 31, 2017 and December 31, 2016 respectively.
- (8) Company's non-current equity investment in a subsidiary and loan given to the said subsidiary aggregates to Rs. 10 lakhs and Rs. 380.15 lakhs respectively as at March 31, 2018. Based on the projected operations and expected cash flows of the said subsidiary's business (which are dependent on certain assumptions and estimates considered by Management) the aforesaid equity investment and loan is considered good and recoverable. Additionally, there is a proposal to merge the said subsidiary with the Company effective March 1, 2018 and in the terms of extant provisions of the Indian Accounting Standards prescribed under the Companies Act 2013, there would be no impact of the results of the subsidiary upto March 1, 2018 on the Statement and hence no provision for impairment in value of asset upto the said date may need to be considered in the Statement of Profit and Loss.
- (9) There is a proposal to merger a 100 % subsidiary (Sanco Transport Limited) with the Company with the Appointed dated as March 1, 2018, The merger scheme will be given effect to upon requisite approvals being obtained.
- (10). Deferred tax liability on 01.04.2016 on immovable property revalued as at March 31, 2009 was recognised by adjustment in Retained Earnings. Consequently, the reversal to the extent of such liability in FY 2016-17 is also recognised in Retained Earnings in terms of Paragraph 62A of Ind AS 12. No deferred tax asset on other 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.
- (11) The Board of Directors have recommended a dividend of Rs. 0.90 Per Equity share of Rs. 10 each for the year ended March 31, 2018 at the meeting held on May 29, 2018 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)
- (12) The figures for the previous period have been reclassified/regrouped wherever necessary.

Place : Chennai
Date : May 29, 2018.

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

S. Krishnan - Partner
Membership No. 026452

For SANCO TRANS LIMITED

V. UPENDRAN
Chairman and Managing Director



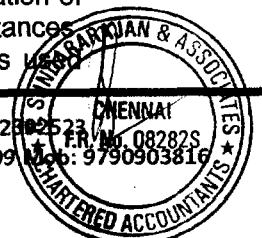
R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SANCO TRANS LIMITED

1. We have audited the accompanying Statement containing the audited Standalone Financial Results ("Results") of **SANCO TRANS LIMITED** ("the Company") for the year ended March 31, 2018 together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, which have been initialled by us for identification purpose only.
2. The Statement is the responsibility of the Company's Management and approved by the Board of Directors. We draw attention to Note 7 of the Statement with regard to the results for the quarter ended March 31, 2018 and 2017 being the balancing figure between the audited standalone figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years. The figure up to the end of the third quarter was subject to limited review and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and the published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
3. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.
4. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the results are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Result in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management.

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BO: No.1, Club House Road, 'B' Wing of 3rd Floor, Subramanian Building, Chennai - 600002. PH : 044 28461099
Email: krish_ca@hotmail.com



and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the results.

6. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our audit opinion.
7. In our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Statement is presented in accordance with the requirements 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; and
 - (ii) The Annual audited Standalone financial results for the year ended March 31, 2018 as set out in the Statement give a true and fair view of the total comprehensive income (comprising profit/loss and other comprehensive income) and other financial information of the Company for the year ended March 31, 2018 with the accounting principles generally accepted in India.
8. We draw attention to Note 8 of the Statement regarding the Company's non-current equity investment in a subsidiary and loan given to the said subsidiary aggregating to Rs. 5 lakhs and Rs. 380.15 lakhs respectively as at March 31, 2018. Based on the projected operations and expected cash flows of the said subsidiary's business (which are dependent on certain assumptions and estimates considered by Management) the aforesaid equity investment and loan is considered good and recoverable. Additionally, there is a proposal to merge the said subsidiary with the Company effective March 1, 2018 and in terms of extant provisions of the Indian Accounting Standards prescribed under the Companies Act 2013, there would be no impact of the results of the subsidiary up to March 1, 2018 on the Statement and hence no provision for impairment in value of asset up to the said date may need to be considered in the Statement of Profit and Loss. Our Opinion is not modified in respect of this matter.
9. 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 standalone financial statements of the Company for the year ended March 31, 2018 on which we have issued an unmodified opinion vide our report dated May 29, 2018.

For R. Sundararajan & Associates

Chartered Accountants

Registration No. 0082825



S. Krishnan - Partner
Membership No. 26452

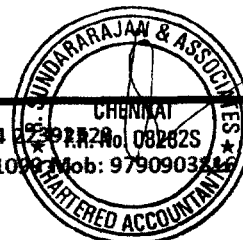
May 29, 2018
Chennai



CA **R. SUNDARARAJAN & ASSOCIATES**
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SANCO TRANS LIMITED**

1. We have audited the accompanying Statement containing the audited Consolidated Financial Results ("Results") of **SANCO TRANS LIMITED** ("the Holding Company") and its subsidiaries for the year ended March 31, 2018 together with the notes thereon ("the Statement"), being submitted by the Holding 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, which have been initialled by us for identification purpose only.
2. The Statement is the responsibility of the Holding Company's Management and approved by the Board of Directors. These Consolidated Financial Results are based on the Consolidated Financial Statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
3. Our responsibility is to express an opinion on these consolidated financial results for the year ended 31 March 2018. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the results are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Result in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the results.
5. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our audit opinion.



6. In our opinion and to the best of our information and according to the explanations given to us:

(i) The Statement Includes the financial information of the following Subsidiaries entities:

- (a) Sanco Transport Limited
- (b) Sanco Clearance Limited

(ii) The Statement is presented in accordance with the requirements 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; and

(iii) The Annual audited Consolidated financial results for the year ended March 31, 2018 as set out in the Statement give a true and fair view of the total comprehensive income (comprising profit/loss and other comprehensive income) and other financial information of the Company for the year ended March 31, 2018 with the accounting principles generally accepted in India

7. The Statement dealt with by this report has been prepared for the express purpose of filing with BSE Limited. This Statement is based on and should be read with the audited consolidated financial statements of the Company for the year ended March 31, 2018 on which we have issued an unmodified opinion vide our report dated May 29, 2018.

For R. Sundararajan & Associates

Chartered Accountants
Registration No. 0082825



S. Krishnan - Partner
Membership No. 26452

May 29, 2018
Chennai



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Web : www.sancotrans.com



Sanco Trans Limited



CIN : L60220TN1979PLC007970
R.O : S.T. TOWER, NN : 24 / 25,
Second Line Beach Road,
Chennai 600 001, INDIA.

Date: 29.05.2018

To
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. R. Sundararajan & Associates, Chartered Accountants (ICAI Regn. No. 008282S) have issued Audit Reports with unmodified opinion with respect to audited standalone financial results of the Company for the quarter and year ended March 31, 2018 and audited consolidated financial results of the Company for the year ended March 31, 2018.

This is for your kind information and records.

For SANCO TRANS LIMITED

V. UPENDRAN
Managing Director

“Service And Trust - Part Of Our Tradition”

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