



Sanco Trans Limited

CIN :L60220TN1979PLC007970

Registered Office: New No.46, Moore Street, Chennai - 600 001.

Tel.: 91-44-66449000 Fax: 91-44-66449009

Website : www.sancotrans.com E Mail : shareholder@sancotrans.com

NOTICE OF THIRTY FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Fifth Annual General Meeting of Sanco Trans Limited will be held at Narada Gana Sabha, Mini Hall, 314, T.T.K Road, Alwarpet, Chennai – 600 018 on Wednesday, the 19th August 2015 at 10.15 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - i. the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and the Auditors thereon; and
 - ii. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of Auditors thereon.
2. To declare a dividend for the year ended March 31, 2015.
3. To appoint a Director in place of Mrs. Devaki Santhanam (DIN: 02369367) who retires by rotation and being eligible offers herself for reappointment.
4. To ratify the appointment of Auditors and fix their remuneration. In this connection, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the appointment of Statutory Auditors of the Company, M/s. M. S. Krishnaswami and Rajan, Chartered Accountants (ICAI Regn. No. 01554S) made in the 34th Annual General Meeting of the Company held on 15th September, 2014, be and is hereby ratified, on remuneration to be fixed by the Board of Directors.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 149, 152 and any other applicable provisions if any, of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. R Raghavan (DIN: 01834034), who was appointed as an Additional Director of the Company



with effect from 9th February, 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting pursuant to section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for five (5) consecutive years commencing from August 19, 2015”

“RESOLVED FURTHER THAT the directors of the Company, be and are hereby severally authorized to sign necessary forms and do all such acts, deeds, things as may be required to give effect to the above resolution.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof, for the time being in force), the Company hereby accords its approval to the reappointment of Mr. V. Upendran as the Managing Director of the Company for a period of three years effective from April 1, 2015 upon the terms and conditions of appointment and remuneration as mentioned in the Explanatory Statement annexed to the notice of the Thirty Fifth Annual General Meeting of the Company and the Board of Directors be and are hereby authorized to alter and vary such terms of appointment and remuneration so as to not to exceed the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof, as may be agreed to by the Board of Directors and Mr. V Upendran”

“RESOLVED FURTHER THAT the directors of the Company, be and are hereby severally authorized to sign necessary forms and do all such acts, deeds, things as may be required to give effect to the above resolution.”

For and on behalf of the Board of Directors

V. Upendran

Chairman & Managing Director
(DIN: 00557511)

Registered Office:
Old No.90, New No.46 Moore Street,
Chennai – 600001

Date : 03.07.2015



Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PERCENT OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.**

The Instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to special businesses to be transacted at the Annual General Meeting is annexed hereto.
3. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.
4. The Register of Members and Share Transfer Books of the Company will be closed from **13.08.2015 to 19.08.2015** (both days inclusive) to determine the members eligible for entitlement to dividend, if any, declared at the Annual General Meeting.
5. The Company has appointed M/s. Cameo Corporate Services Limited, having its office at Subramanian Building, No.1 Club House Road, Anna Salai, Chennai 600 002, Telephone No. 044-28460390 (6 Lines) as Registrar and Share Transfer Agent. Shareholders are requested to send all requests for transfer of shares, dematerialisation of shares, change in address, etc. to the company's Registrar and Transfer Agent.
6. The listing fee to Bombay Stock Exchange has been paid upto 31.03.2016.
7. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the notice for attending the meeting.



9. Electronic copy of the Annual Report for 2014 – 2015 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-2015 is being sent in the permitted mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
10. Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for 2014 - 2015 will also be available on the Company's website www.sancotrans.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: shareholder@sancotrans.com

11. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on 16th August, 2015 (09.00 A.M IST) and ends on 18th August, 2015 (05.00 P.M IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (12.08.2015) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on 'Shareholders' tab



- v. Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date Of Birth(DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>



- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the relevant EVSN 'SANCO TRANS LIMITED' on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Other instructions:
- (a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 12th day of August, 2015.
 - (b) Mr. R. Balasubramaniam, Practicing Company Secretary (Membership No.FCS 2397), has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - (c) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizers' report of the total votes cast in favour of against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - (d) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.sancotrans.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.



12. Brief note on the background and the functional expertise of the Director proposed for re-appointment is furnished below:

Mrs. S. Devaki holds directorship in the company since its incorporation. Her contributions and guidance have played a major role in the growth of the company. Mrs. S. Devaki is the only woman director in the Board pursuant to Section 149 of the Companies Act, 2013, and Clause 49 of the Listing Agreement. She is holding 212,750 shares in the company.

Mrs. Devaki holds directorship in the following companies:

1. Sanco Estates and Farms Private Limited
2. Premium Mint and Herbs Private Limited

Mr. S. Sathyanarayanan and Mr. V. Upendran being relatives of Mrs. S. Devaki and Mrs. S. Devaki herself, are concerned or interested in the resolution set out at Item No. 03.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No.5:

Mr. R. Raghavan (DIN: 01834034), aged 65 years, is a Non-Executive Independent Director of the Company.

Mr. R. Raghavan is a Graduate in Law. He is a practicing lawyer and tax consultant for more than three decades. He is specialized in taxation matters and Corporate Law matters.

Mr. R. Raghavan was co-opted by the Board of Directors as an Additional Director (Independent Director) with effect from 09th February 2015 pursuant to Section 161 of the Companies Act, 2013 (the Act) and holds office till the conclusion of 35th AGM of the Company. Hence it is proposed to confirm the appointment of Mr. R. Raghavan as an Independent Director under Section 149 of the Companies Act, 2013, and Clause 49 of the Listing Agreement to hold office for five (5) consecutive years commencing from August 19, 2015.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. R. Raghavan for the office of Director of the Company. Mr. R. Raghavan has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(7) of the Act and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

In the opinion of the Board Mr. R. Raghavan fulfills the conditions specified in the Act and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. R. Raghavan as an Independent Director. Accordingly, the Board recommends the resolution in relation to confirmation of appointment of Mr. R. Raghavan as an Independent Director, for the approval by the shareholders of the Company. In terms of provisions of Section 149(13) of the Companies Act, 2013, Mr. R. Raghavan shall not be liable to retire by rotation.

Mr. R. Raghavan is not a Director in any other Company. He is holding 300 Shares in the Company.

Except Mr. R. Raghavan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 05. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No.6:

The Board of Directors of the Company at its meeting held on March 25, 2015 reappointed Mr. V. Upendran as Managing director of the Company for a period of three years with effect from April 1, 2015. The Nomination and Remuneration committee of the Board of Directors had approved, by its resolution, the terms of the remuneration, payable to Mr. V. Upendran and the same is in accordance with and within the ceiling of remuneration permitted under Section II of Part II of Schedule V to the Companies Act, 2013.



The Nomination and Remuneration Committee of the Board has examined and fixed the remuneration package of Mr. V. Upendran objectively taking into account the interest of the Company and the shareholders, the financial position of the Company, Mr. V. Upendran's qualification, experience, past performance and past remuneration. The said resolution has also been approved by the Board of Directors of the Company.

1. Monthly remuneration

Rs. 3,00,000/- (Rupees Three Lakhs only) including salary and perquisites with such annual increments / increases as may be decided by the Nomination and Remuneration Committee from time to time.

2. Computation of Perquisites

The following shall not be included in the computation of perquisites (i) Company's contribution to provident fund and superannuation fund to the extent they are singly or put together are not taxable under the Income-tax Act, (ii) Gratuity at the rate of half a month's salary for each completed year of service; (iii) Leave with full pay as per the rules of the Company with encashment of un-availed leave being allowed.

3. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall, subject to the approval of the central government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

4. Valuation of perquisites

Perquisites / allowances shall be valued as per Income-tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

5. Other terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of directors as it may, in its discretion, deem fit within the amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the approval of the Central government, if required.

Since the proposed revision in the remuneration package is governed under Section II of Part II of Schedule V to the Companies Act, 2013, the following additional information as required in clause (iv) of the proviso under Section II of the said schedule is furnished.



I. General Information

- (1) Nature of the industry: Logistics
- (2) Date of commencement of business: 12th October 1979
- (3) Financial Highlights:

Year ended 31st March	Revenue (Rs Lakhs)	Profit before tax (Rs Lakhs)	Profit after tax (Rs Lakhs)	Net worth (Rs Lakhs)	Fixed Assets-net (Rs Lakhs)	Dividend %	Earnings per share (Rupees)
2011	6311.87	752.25	828.45	8202.73	7905.22	27	46.03
2012	7807.43	985.82	766.04	8733.33	8473.33	27	42.56
2013	7770.26	925.33	636.58	9316.45	10597.43	27	35.37
2014	7500.75	489.72	416.27	9673.43	11472.48	27	23.13
2015	7677.93	227.78	235.67	9844.53	11460.48	27	13.09

II. Information about the appointee:

1.	Background details	Sri V.Upendran, 69 years of age, is a graduate in Science from University of Madras. He was appointed as the Managing Director of the Company on January 1, 1986 and has the distinction of leading the Company since then. He has held important positions in various Chambers of Commerce, as Trustee in Chennai Port Trust and President of The Chennai Customs House Agents' Association and was President in National Association of Container Freight Stations
2.	Past remuneration	Rs. 300,000/- per month with effect from April 1, 2012 including salary and perquisites.
3.	Recognition and awards	<ul style="list-style-type: none"> (i) He had held important positions in various chambers of commerce. (ii) He was a Trustee of Chennai Port Trust (iii) He was President of The Chennai Customs House Agents' Association for two terms. (iv) He was the President of National Association of Container Freight Stations for two decades and currently acts as advisor for the same.



4.	(i) Job profile	As Managing director, he is in charge of the management of the affairs of the Company
	(ii) His suitability	His experience for the last 30 years as Managing Director of the company makes him ideally suitable for the said position.
5.	Remuneration	Rs.3,00,000/- per month with perquisites and other proposed terms as mentioned supra
6.	Comparative remuneration profile with respect to industry	Information not available
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel	Mr. V. Upendran holds 79,900 Equity Shares of Rs.10 each in the Company. He is related to Mrs. S. Devaki, Director and Mr. U. Udayabhaskar Reddy, Whole Time Director.
8.	Directorship in other companies	1. Sanco Estates and Farms Private Limited 2. Shreyas Wheels Private Limited 3. Sudharsan Logistics Private Limited 4. Premium Mint and Herbs Private Limited 5. Sanco Clearance Limited 6. Sanco Transport Limited 7. The Devashola Nilgiri Tea Estates Company Limited

Mr. V. Upendran is currently 69 years of old. He will attain the age of 70 during his term of three years as Managing Director. Hence his re-appointment as Managing Director and proposed remuneration are subject to the approval of the shareholders by way of special resolution at the ensuing 35th Annual General Meeting of the Company.

Mrs. S. Devaki and Mr. U. Udayabhaskar Reddy being relatives of Mr V. Upendran and Mr. V. Upendran himself are concerned or interested in the aforesaid re-appointment and proposed remuneration package to Managing Director. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Annual Report containing Director's Report and Audited Financial Statements (both standalone and consolidated) are being sent by Book Post / E-mail

For and on behalf of the Board of Directors

V. Upendran

Chairman & Managing Director
(DIN: 00557511)

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