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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: 14.09.2017

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

Dear Sir/Madam,

Sub: Unaudited standalone financial results for the quarter ended June 30, 2017 – Disclosure of material information or event pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are enclosing herewith the unaudited standalone financial results of the company for the quarter ended June 30, 2017 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
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)



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 ENDED JUNE 30,2017

Rs. In Lakhs

S. No	Particulars	Three Months Ended	
		STANDALONE	
		30.06.2017 Unaudited	30.06.2016 Unaudited
	Income		
1	Income from Operations		
1	Revenue from operations	2,042.33	2,229.28
2	Other Income	50.80	47.91
3	Total Income	(1+2)	2,093.13
4	Expenses		
	a. Equipment and Fleet hire Charges	513.98	711.70
	b. Operating expenses	790.55	775.37
	c. Employee benefits expense	285.29	255.57
	d. Finance costs	67.80	86.62
	e. Depreciation and amortisation expense	144.66	148.48
	f. Other expenses	289.82	315.15
	Total Expenses	2,092.10	2,292.89
5	Profit / (loss) before exceptional items and tax	(3-4)	1.03
6	Exceptional items	-	-
7	Profit / (loss) before tax	(5+6)	1.03
8	Tax expense		
	a) Current tax	4.28	5.81
	b) Deferred tax (net) (Refer note 8)	(12.14)	(25.90)
9	Profit / (loss) for the period	(7-8)	8.89
10	Other Comprehensive Income		
	A (i) Items that will not be reclassified to Profit or Loss		
	Remeasurement of defined benefit plan	(5.56)	(10.11)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	1.72	3.12
	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	-	-
	Other Comprehensive Income	(3.84)	(6.99)
11	Total Comprehensive Income for the period	(9+10)	5.05
12	Earnings per equity share		
	- Basic (Rs. Per Share)	0.06	(0.87)
	- Diluted (Rs. Per Share)	0.06	(0.87)
13	Paid-up equity share capital (Face value per share of Rs.10/ each)	180.00	180.00



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Notes:

(1) The above standalone unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on September 14, 2017.

(2) The company has adopted Indian Accounting Standards ('Ind AS') from April 1, 2017 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Ind AS compliant standalone financial results for the corresponding quarter ended June 30, 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

(3) The statutory auditors of the company have carried out a limited review of the results for the quarter ended June 30, 2017. The Ind AS compliant financial result for the corresponding quarter ended June 30, 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.

(4) 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'.

(5) In accordance with Ind AS 101 First - time adoption of Indian Accounting Standards, reconciliation between standalone financial results, as previously reported (under the previously applicable "GAAP") and Ind AS for the quarter ended June 30, 2016 is as summarised under:

Rs. in Lakhs

	Description	3 months ended 30.06.2016 in the previous year (Not subjected to Limited Review /Audit)
	Net Profit/(Loss) as per Previous GAAP	(17.97)
	Adjustments:	
	Other Adjustments	0.43
	Remeasurement of defined benefit plan	10.11
	Deferred tax (net) adjustments	11.82
	Net Profit/(Loss) as per Ind AS	4.39
	Other Comprehensive income (net of tax)	(6.99)
	Total Comprehensive income as reported under Ind AS	(2.60)

(6) 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.

(7) 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. Additionally, the tax effect of the same has also been recognised in the other comprehensive income required by Ind AS.

(8) Deferred tax asset has been recognised after considering the principles of prudence in accordance with Ind AS 12 'Income Taxes' and the valuation on 01.04.2016 is on the same basis as adopted for June 30, 2017.

(9) The Company would be consolidating and presenting its Consolidated Financial Statements at the end of the year i.e. March 31, 2018.

for SANCO TRANS LIMITED

*V Upendran***V UPENDRAN**

Chairman and Managing Director.



Place : Chennai

Date : September 14, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SANCO TRANS LIMITED** ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the 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. Attention is drawn to the fact, figures for the corresponding quarter ended 30 June 2016 including reconciliation of net loss for the quarter ended 30 June 2016 under Indian Accounting Standards ('IndAS') with net loss reported under previous GAAP as included in the Statement have not been subjected to limited review or audit and has been prepared solely based on the information compiled by the management as referred to in Note 3 of the Statement.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 accordance with the aforesaid Indian Accounting Standards 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) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

M.S. Krishnaswami & Rajan
Chartered Accountants
Firm's Registration No. 01554S

M.S. Murali
Partner
Membership No. 26453



September 14, 2017
Chennai