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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: 14.12.2017

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 and half year ended September 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 and half year ended September 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”*

● Conatiner 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 AND SIX MONTHS ENDED SEPTEMBER 30,2017**

Rs. In Lakhs

S. No	Particulars	Three Months Ended STANDALONE			Six Months Ended STANDALONE	
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
	<b>Income</b>					
1	Revenue from operations	2,055.38	2,042.33	2,347.31	4,097.71	4,576.59
2	Other Income	49.79	50.80	52.34	100.59	100.25
3	<b>Total Income</b>	<b>(1+2) 2,105.17</b>	<b>2,093.13</b>	<b>2,399.65</b>	<b>4,198.30</b>	<b>4,676.84</b>
	<b>Expenses</b>					
4	a. Equipment and Fleet hire Charges	581.81	513.98	810.16	1,095.79	1,521.86
	b. Operating expenses	780.50	790.55	760.74	1,571.05	1,536.11
	c. Employee benefits expense	288.62	285.29	261.53	573.91	517.10
	d. Finance costs	65.00	67.80	91.95	132.80	178.57
	e. Depreciation and amortisation expense	143.22	144.66	145.95	287.88	294.43
	f. Other expenses	244.36	289.82	317.39	534.18	632.54
	<b>Total Expenses</b>	<b>2,103.51</b>	<b>2,092.10</b>	<b>2,387.72</b>	<b>4,195.61</b>	<b>4,680.61</b>
5	<b>Profit / (loss) before exceptional items and tax</b>	<b>(3-4) 1.66</b>	<b>1.03</b>	<b>11.93</b>	<b>2.69</b>	<b>(3.77)</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (loss) before tax</b>	<b>(5+6) 1.66</b>	<b>1.03</b>	<b>11.93</b>	<b>2.69</b>	<b>(3.77)</b>
8	Tax expense					
	a) Current tax	28.18	4.28	(0.09)	32.46	5.72
	b) Deferred tax (net) (Refer note 8)	(30.25)	(12.14)	(1.76)	(42.39)	(27.66)
9	<b>Profit / (loss) for the period</b>	<b>(7-8) 3.73</b>	<b>8.89</b>	<b>13.78</b>	<b>12.62</b>	<b>18.17</b>
10	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to Profit or Loss					
	Remeasurement of defined employee benefit plan	(5.56)	(5.56)	(10.11)	(11.12)	(20.22)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	1.72	1.72	3.13	3.44	6.25
	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	-	-	-	-	-
	<b>Total</b>	<b>(3.84)</b>	<b>(3.84)</b>	<b>(6.98)</b>	<b>(7.68)</b>	<b>(13.97)</b>
11	<b>Total Comprehensive Income for the period</b>	<b>(9+10) (0.11)</b>	<b>5.05</b>	<b>6.80</b>	<b>4.94</b>	<b>4.20</b>
12	Earnings per equity share					
	- Basic and Diluted (Rs. Per Share)	0.21	0.49	0.77	0.70	1.01
13	Paid-up equity share capital (Face value per share of Rs.10/- each)	180.00	180.00	180.00	180.00	180.00



Statement of Assets and Liabilities as at September 30, 2017

Rs. In Lakhs

Particulars		STANDALONE
		As at September 30, 2017
		Unaudited
<b>A</b>	<b>ASSETS</b>	
1	<b>Non-current assets</b>	
	(a) Property, plant and equipment	10,396.18
	(b) Capital work-in-progress	461.21
	(c) Intangible assets	4.95
	(d) Financial assets	-
	(i) Investments	10.00
	(ii) Loans	404.27
	(iii) Others	150.78
	(e) Advance tax assets (net)	896.88
	(f) Other non-current assets	60.86
		<b>12,385.13</b>
2	<b>Current assets</b>	
	(a) Inventories	29.30
	(b) Financial assets	-
	(i) Trade receivables	1,843.46
	(ii) Cash and cash equivalents	117.33
	(iii) Bank balances other than (ii) above	599.50
	(iv) Others	408.41
	(c) Other current assets	558.66
		<b>3,556.66</b>
	<b>TOTAL ASSETS</b>	<b>15,941.79</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
1	<b>Equity</b>	
	(a) Equity Share capital	180.00
	(b) Other equity	9,584.78
	<b>Total Equity</b>	<b>9,764.78</b>
	<b>Liabilities</b>	
3	<b>Non-Current liabilities</b>	
	(a) Financial liabilities	
	(i) Borrowings	864.26
	(ii) Other financial liabilities	39.84
	(b) Deferred tax liabilities (net)	320.34
	(c) Other non-current liabilities	-
		<b>1,224.44</b>
4	<b>Current liabilities</b>	
	(a) Financial liabilities	
	(i) Borrowings	1,430.18
	(ii) Trade payables	1,270.51
	(iii) Other financial liabilities	1,671.24
	(b) Other current liabilities	303.66
	(c) Provisions	276.98
		<b>4,952.57</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,941.79</b>



**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 December 14, 2017.

(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 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Ind AS compliant financial results for the corresponding quarter and six months ended 30 September 2016 have been stated in terms of the Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Accordingly and in terms of the same circular, the figures and reconciliation for March 2017 have not been furnished.

(3) The statutory auditors of the Company have carried out the limited review of the results for the quarter and six months ended 30th September 2017. The Ind AS compliant financial results for the corresponding quarter and six months ended 30th September 2016 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the 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 and six months ended September 30, 2016 is as summarised under:

Description	Rs. In Lakhs	
	3 months ended 30.09.2016	six months ended 30.09.2016
<b>Net Profit/(Loss) as per Previous GAAP</b>	<b>12.24</b>	<b>(5.73)</b>
Adjustments:		
Remeasurement of employee defined benefit plan	10.11	20.22
Tax effect on the above	(3.13)	(6.25)
<b>Sub - Total</b>	<b>6.98</b>	<b>13.97</b>
Tax & Other adjustments	(5.44)	9.93
<b>Net Profit/(Loss) as per Ind AS</b>	<b>13.78</b>	<b>18.17</b>
Other Comprehensive income (net of tax)	(6.98)	(13.97)
<b>Total Comprehensive income as reported under Ind AS</b>	<b>6.80</b>	<b>4.20</b>

(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 other comprehensive income as required by Ind AS and the consequential impact given under current tax.

(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 September 30, 2017.

(9) The Statement includes the results for the Quarter ended September 30, 2017 being the balancing figures between figures in respect of the half year ended September 30, 2017 and the published figures of the Company for the quarter ended June 30, 2017 and quarter ended September 30, 2016, being the balancing figure in respect of the half year ended September 30, 2016 and the published figures of the Company for the quarter ended June 30, 2016.

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

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

Place : Chennai  
Date : December 14, 2017



For SANCO TRANS LIMITED

*V Upendran*

V UPENDRAN  
Chairman and Managing Director.



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

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**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 Unaudited Standalone Financial Results of **SANCO TRANS LIMITED** ("the Company") for the quarter ended September 30, 2017 and the year to date results for the period from April 1, 2017 to September 30, 2017 (including the period from April 1, 2017 to June 30, 2017 reviewed by predecessor statutory auditors vide their "Independent Auditor's review report on review of Interim financial results" dated September 14, 2017 which we have relied upon) ("the Financial Results"), which are included in the accompanying "Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2017 and unaudited Statement of Assets and Liabilities as on that date (the "Statement"), being prepared and submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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 and six months ended 30 September 2016 including reconciliation of net profit for the quarter and six months ended 30 September 2016 under Indian Accounting Standards ('IndAS') with net profit 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.

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.

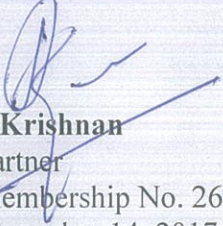
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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 read with our comments in paragraph 4 below 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 and Regulation 52 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.
4. The financial results of the Company for the quarter ended June 30, 2017 was reviewed by predecessor statutory auditors who issued an unmodified opinion vide their "Independent Auditor's Report" dated September 14, 2017.

Our conclusion is not qualified in respect of these matters.

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

  
**S. Krishnan**  
Partner  
Membership No. 26452  
December 14, 2017  
Chennai

