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SANCO GROUP  
SINCE  
1956

## Sanco Trans Limited



CIN : L60220TN1979PLC007970  
S.T. TOWER, New Number : 24 & 25,  
Jehangir Street (2<sup>nd</sup> Line Beach Road),  
Chennai 600001, INDIA.

Date: 12.11.2020

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 six months ended September 30, 2020 – Disclosure of material information or event pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

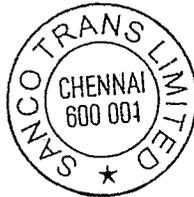
We are enclosing herewith i) unaudited standalone financial results of the company for the quarter and six months ended September 30, 2020 and ii) unaudited consolidated financial results of the company for the quarter and six months ended September 30, 2020 as per Regulation 33 of the SEBI (Listing 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



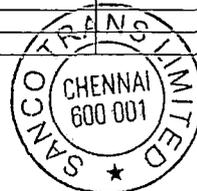
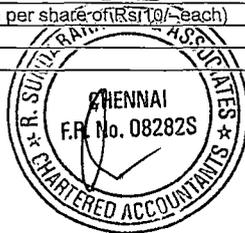
*“Service And Trust - Part Of Our Tradition”*

■ 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 HALF YEAR ENDED SEPTEMBER 30,2020**

S. No	Particulars	Rs. In Lakhs					
		Three Months Ended			Half Year Ended		Year Ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
		<b>STANDALONE</b>					
	<b>Income</b>						
1	Revenue from operations	2,692.10	1,777.52	2,559.24	4,469.62	4,904.81	9,612.20
2	Other Income	28.16	89.56	55.71	117.72	90.17	183.29
3	<b>Total Income</b>	<b>(1+2)</b>	<b>2,720.26</b>	<b>1,867.08</b>	<b>2,614.95</b>	<b>4,587.34</b>	<b>9,795.49</b>
	<b>Expenses</b>						
4	a. Equipment and Fleet hire Charges	781.19	433.46	927.53	1,214.65	1,698.32	3,328.42
	b. Operating expenses	1,246.49	753.66	1,014.90	2,000.15	1,965.12	3,878.85
	c. Employee benefits expense	258.36	262.42	267.03	520.78	537.20	1,065.35
	d. Finance costs	50.15	67.45	66.60	117.60	132.36	290.54
	e. Depreciation and amortisation expense	79.51	82.48	126.17	161.99	256.44	479.67
	f. Other expenses	158.44	205.48	188.59	363.92	374.39	732.72
	<b>Total Expenses</b>	<b>2,574.14</b>	<b>1,804.95</b>	<b>2,590.82</b>	<b>4,379.09</b>	<b>4,963.83</b>	<b>9,775.55</b>
5	<b>Profit / (loss) before exceptional items and tax</b>	<b>(3-4)</b>	<b>146.12</b>	<b>62.13</b>	<b>24.13</b>	<b>208.25</b>	<b>31.15</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (loss) before tax</b>	<b>(5+6)</b>	<b>146.12</b>	<b>62.13</b>	<b>24.13</b>	<b>208.25</b>	<b>19.94</b>
8	Tax expense						
	a) Current tax	28.77	13.72	18.62	42.49	18.62	5.74
	b) MAT Credit utilisation	12.10	(5.38)	-	6.72	-	18.04
	b) Prior year tax	-	10.63	-	10.63	-	13.14
	b) Deferred tax (net) (Refer note 5)	1.03	7.81	(10.88)	8.84	(10.22)	(28.92)
9	<b>Profit / (loss) for the period</b>	<b>(7-8)</b>	<b>104.22</b>	<b>35.35</b>	<b>16.39</b>	<b>139.57</b>	<b>11.94</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	(1.45)	(1.45)	(4.41)	(2.89)	(8.81)	(5.78)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.38	0.38	-	0.75	-	1.50
	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>(1.07)</b>	<b>(1.07)</b>	<b>(4.41)</b>	<b>(2.14)</b>	<b>(8.81)</b>	<b>(4.28)</b>
11	<b>Total Comprehensive Income for the period</b>	<b>(9+10)</b>	<b>103.15</b>	<b>34.28</b>	<b>11.98</b>	<b>137.43</b>	<b>7.66</b>
12	Earnings per equity share						
	- Basic and Diluted (Rs. Per Share)	5.79	1.96	0.91	7.75	1.26	0.66
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				9,268.03	9,136.90	9,130.59



## STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30,2020

Particulars	As at September 30,2020	As at March 31,2020
<b>ASSETS</b>		
<b>Non - current assets</b>		
(a) Property, Plant and Equipment	9,903.91	10,022.96
(b) Capital work - in - progress	165.48	165.48
(c) Right of Use Assets	214.41	232.54
(d) Intangible assets	3.68	5.07
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans and Security Deposits	37.58	38.73
(iii) Others	1.47	13.74
(f) Other non - current assets	399.72	398.49
<b>Total non - current assets</b>	<b>10,726.25</b>	<b>10,877.01</b>
<b>Current assets</b>		
(a) Inventories	9.65	9.40
(b) Financial Assets		
(i) Trade receivables	2,249.63	1,826.24
(ii) Cash and cash equivalents	632.80	47.01
(iii) Bank balances other than (ii) above	123.04	221.99
(iv) Others	76.10	174.08
(c) Contract Asset - Unbilled revenue	136.20	406.45
(d) Current Tax Assets (net)	-	426.63
(e) Other current assets	157.48	105.37
	<b>3,384.90</b>	<b>3,217.17</b>
(f) Assets held for sale	66.01	66.66
<b>Total current assets</b>	<b>3,450.91</b>	<b>3,283.83</b>
<b>Total assets</b>	<b>14,177.16</b>	<b>14,160.84</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	180.00	180.00
(b) Other Equity	9,268.03	9,130.59
<b>Total Equity</b>	<b>9,448.03</b>	<b>9,310.59</b>
<b>Liabilities</b>		
<b>Non - current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	743.79	640.85
(ii) Lease Liability	195.56	204.69
(iii) Other financial liabilities	57.06	53.11
(b) Other non -current liabilities	4.09	8.18
(c) Deferred tax liabilities (Net)	172.95	157.40
<b>Total non - current liabilities</b>	<b>1,173.45</b>	<b>1,064.23</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,251.21	1,157.60
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,145.85	787.71
(iii) Other financial liabilities	937.80	1,633.64
(iv) Lease Liability	25.15	30.98
(b) Contract liability - unearned revenue	-	-
(c) Other current liabilities	129.99	132.06
(d) Provisions	65.68	44.03
<b>Total current liabilities</b>	<b>3,555.68</b>	<b>3,786.02</b>
<b>Total Liabilities</b>	<b>4,729.13</b>	<b>4,850.25</b>
<b>Total Equity and Liabilities</b>	<b>14,177.16</b>	<b>14,160.84</b>

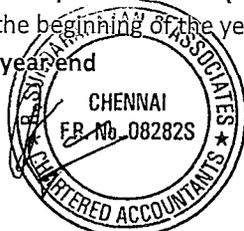
The disclosure is an extract of the Unaudited Balance Sheet as at September 30, 2020 prepared in compliance with Indian Accounting Standards (IND AS)



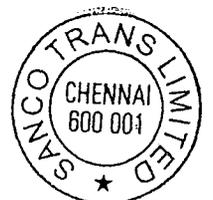
## Sanco Trans Limited

## STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30,2020

	Rs. In Lakhs	
	30-Sep-20	30-Sep-19
<b>I. Cash flows from operating activities</b>		
Profit before tax	208.25	31.15
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	159.86	252.46
Amortisation and impairment of intangible assets	2.13	3.98
(Gain)/Loss on disposal of property, plant and equipment	(47.83)	10.82
Interest income	(17.23)	(37.31)
Interest expense	117.15	132.36
Movement in -		
(a) Other non current financial assets	-	(9.73)
(b) Other non current assets	0.23	0.23
(c) Other non current liabilities	(4.09)	(1.82)
(d) Other non current financial liabilities	3.95	1.69
<i>Working capital adjustments:</i>		
(a) Inventories	(0.25)	(1.91)
(b) Trade receivables	(423.39)	201.11
(c) Other current assets	(52.11)	(45.76)
(d) Other current financial Assets	6.33	30.64
(e) Contract Assets - unbilled revenue	270.25	(202.93)
(f) Trade payables	358.14	237.85
(g) Other financial liabilities	(501.36)	(123.23)
(h) Contract liability - unearned revenue	-	(2.21)
(i) Other current liabilities	(2.07)	(44.08)
(j) Provisions	21.65	22.28
	99.61	455.59
Income tax paid	353.69	(107.25)
<b>Net cash flows from operating activities (A)</b>	<b>453.30</b>	<b>348.34</b>
<b>II. Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	47.82	18.05
Purchase of property, plant and equipment	(22.79)	(619.36)
Movement in Capital work in progress	-	416.56
Movement in Other Bank Balances and Fixed Deposits	192.41	4.82
Purchase of Intangible assets	-	-
Interest received	28.32	37.31
Movement in Loans and Security Deposits	1.15	-
<b>Net cash flows used/(from) in investing activities (B)</b>	<b>246.91</b>	<b>(142.62)</b>
<b>III. Cash flows from financing activities</b>		
Interest Paid	(107.90)	(131.94)
Proceeds of borrowings (Net)	8.44	(6.00)
Repayment of Principal lease liabilities	(14.96)	(26.04)
Dividends paid	-	(16.20)
Dividend distribution tax	-	(3.33)
<b>Net cash flows from/(used in) financing activities (C)</b>	<b>(114.42)</b>	<b>(183.51)</b>
<b>Net movement in cash and cash equivalents (A+B+C)</b>	<b>585.79</b>	<b>22.21</b>
Cash and cash equivalents at the beginning of the year	47.01	48.87
<b>Cash and cash equivalents at year end</b>	<b>632.80</b>	<b>71.08</b>



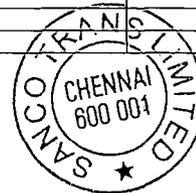
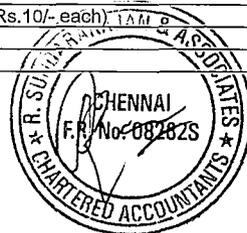
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**SANCO TRANS LIMITED**  
Registered office : S.T.Tower, New No.24 & 25, II Floor, Second Line Beach Road, Chennai - 600001  
CIN NO:L60220TN1979PLC007970 E MAIL: shareholder@sarcotrans.com  
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2020**

S. No	Particulars	Rs. In Lakhs					
		Three Months Ended			Half Year Ended		Year Ended
		CONSOLIDATED					
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
	<b>Income</b>						
1	Revenue from operations	2,692.10	1,777.52	2,559.24	4,469.62	4,904.81	9,612.20
2	Other Income	27.96	89.56	55.52	117.52	89.79	183.29
3	<b>Total Income</b>	<b>(1+2)</b> 2,720.06	1,867.08	2,614.76	4,587.14	4,994.60	9,795.49
4	<b>Expenses</b>						
	a. Equipment and Fleet hire Charges	781.19	433.46	927.53	1,214.65	1,698.32	3,328.42
	b. Operating expenses	1,246.49	753.66	1,014.90	2,000.15	1,965.12	3,878.85
	c. Employee benefits expense	258.36	262.42	267.03	520.78	537.20	1,065.35
	d. Finance costs	50.15	67.45	66.60	117.60	132.36	290.54
	e. Depreciation and amortisation expense	79.51	82.48	126.17	161.99	256.44	479.67
	f. Other expenses	158.95	205.48	188.77	364.43	374.77	732.72
	<b>Total Expenses</b>	<b>2,574.65</b>	<b>1,804.95</b>	<b>2,591.00</b>	<b>4,379.60</b>	<b>4,964.21</b>	<b>9,775.55</b>
5	<b>Profit / (loss) before exceptional items and tax</b>	<b>(3-4)</b> 145.41	62.13	23.76	207.54	30.39	19.94
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (loss) before tax</b>	<b>(5+6)</b> 145.41	62.13	23.76	207.54	30.39	19.94
8	<b>Tax expense</b>						
	a) Current tax	28.77	13.72	18.62	42.49	18.62	5.74
	b) MAT Credit utilisation	12.10	(5.38)	-	6.72	-	18.04
	b) Prior year tax	(0.00)	10.63	-	10.63	-	13.14
	b) Deferred tax (net) (Refer note 5)	1.03	7.81	(10.88)	8.84	(10.22)	(28.92)
9	<b>Profit / (loss) for the period</b>	<b>(7-8)</b> 103.51	35.35	16.02	138.86	21.99	11.94
10	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to Profit or Loss						
	Remeasurement of defined employee benefit plan	(1.45)	(1.45)	(4.41)	(2.88)	(8.81)	(5.78)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.38	0.38	-	0.75	-	1.50
	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>(1.07)</b>	<b>(1.07)</b>	<b>(4.41)</b>	<b>(2.13)</b>	<b>(8.81)</b>	<b>(4.28)</b>
11	<b>Total Comprehensive Income for the period</b>	<b>(9+10)</b> 102.44	34.28	11.61	136.73	13.18	7.66
12	<b>Earnings per equity share</b>						
	- Basic and Diluted (Rs. Per Share)	5.75	1.96	0.89	7.71	1.22	0.66
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				9,440.05	9,310.44	9,303.38



Particulars	As at September 30, 2020	As at March 31, 2020
<b>ASSETS</b>		
<b>Non - current assets</b>		
(a) Property, Plant and Equipment	9,903.91	10,022.96
(b) Capital work - in - progress	165.48	165.48
(c) Right of use of assets	214.41	232.54
(d) Intangible assets	3.68	5.07
(e) Financial Assets	-	-
Others	38.89	51.68
(f) Other non - current assets	399.72	398.26
<b>Total non - current assets</b>	<b>10,726.09</b>	<b>10,875.99</b>
<b>Current assets</b>		
(a) Inventories	9.65	9.40
(b) Financial Assets		
(i) Trade receivables	2,249.63	1,815.76
(ii) Cash and cash equivalents	632.95	47.07
(iii) Bank balances other than (ii) above	123.04	221.99
(iv) Others	74.30	172.91
(c) Contract Asset - Unbilled revenue	136.20	406.45
(d) Current Tax Assets (net)	-	426.63
(e) Other current assets	157.48	105.60
	<b>3,383.25</b>	<b>3,205.81</b>
(f) Assets held for sale	66.01	66.66
<b>Total current assets</b>	<b>3,449.26</b>	<b>3,272.47</b>
<b>Total assets</b>	<b>14,175.35</b>	<b>14,148.46</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	180.00	180.00
(b) Other Equity	9,260.05	9,123.38
Non - Controlling interests	-	-
<b>Total Equity</b>	<b>9,440.05</b>	<b>9,303.38</b>
<b>Liabilities</b>		
<b>Non - current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	743.79	640.85
(ii) Lease Liability	195.56	204.69
(iii) Other financial liabilities	57.06	53.11
(b) Other non - current liabilities	4.09	8.18
(c) Deferred tax liabilities (Net)	172.95	157.40
<b>Total non - current liabilities</b>	<b>1,173.45</b>	<b>1,064.23</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,251.21	1,157.60
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,146.35	787.78
(iii) Other financial liabilities	943.46	1,638.85
(iv) Lease Liability	25.15	30.98
(b) Contract liability - unearned revenue	-	-
(c) Other current liabilities	129.99	121.61
(d) Provisions	65.69	44.03
<b>Total current liabilities</b>	<b>3,561.85</b>	<b>3,780.85</b>
<b>Total Liabilities</b>	<b>4,735.30</b>	<b>4,845.08</b>
<b>Total Equity and Liabilities</b>	<b>14,175.35</b>	<b>14,148.46</b>

The disclosure is an extract of the Consolidated Unaudited Balance Sheet as at September 30, 2020 prepared in compliance with Indian Accounting Standards (IND AS)



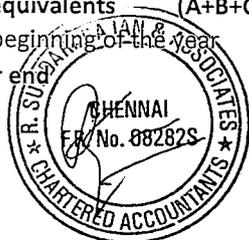
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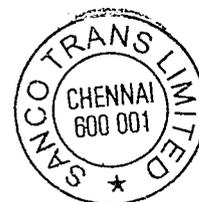
Sanco Trans Limited

STATEMENT OF CONSOLIDATED CASH FLOWS FOR HALF YEAR ENDED SEPTEMBER 30,2020

	Rs. In Lakhs	
	30-Sep-20	30-Sep-19
	Unaudited	
<b>I. Cash flows from operating activities</b>		
Profit before tax	207.54	30.39
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	159.86	252.46
Amortisation and impairment of intangible assets	2.13	3.98
Provision for doubtful debts		-
Gain/Loss on disposal of property, plant and equipment	(47.83)	10.82
Interest income	(16.83)	(36.93)
Interest expense	117.15	132.36
Movement in -		
(a) Other non current financial assets	-	(9.73)
(b) Other non current assets	0.23	(1.27)
(c) Other non current liabilities	3.95	(1.82)
(d) Other non current financial liabilities	(4.09)	1.69
(e) Non - Current Investments		-
<i>Working capital adjustments:</i>		
(b) Trade receivables	(423.39)	201.11
(c) Other current assets	(52.11)	(44.26)
(d) Other current financial Assets	6.33	30.64
(e) Contract Assets - unbilled revenue	270.25	(202.93)
(f) Trade payables	358.64	238.10
(g) Other financial liabilities	(500.74)	(122.53)
(h) Contract liability - unearned revenue	-	(2.21)
(i) Other current liabilities	8.38	(44.07)
(k) Inventories	(0.25)	(1.91)
(l) Provisions	21.66	22.28
	<b>110.88</b>	<b>456.17</b>
Income tax paid	353.69	(107.23)
<b>Net cash flows from operating activities (A)</b>	<b>464.57</b>	<b>348.94</b>
<b>II. Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment	47.83	18.05
Purchase of property, plant and equipment and intangible assets	(22.79)	(619.36)
Movement in Capital work in progress	-	416.56
Movements Other Bank Balances	182.58	4.82
Interest received	28.12	36.93
Movement in - Loans	-	-
<b>Net cash flows used in investing activities (B)</b>	<b>235.74</b>	<b>(143.00)</b>
<b>III. Cash flows from financing activities</b>		
Interest Paid	(107.91)	(131.94)
Proceeds from borrowings	8.44	301.76
Repayment of borrowings	-	(307.76)
Repayments of Lease liabilities	(14.96)	(26.04)
Dividend distribution tax	-	(3.33)
<b>Net cash flows from/(used in) financing activities (C)</b>	<b>(114.43)</b>	<b>(183.51)</b>
<b>Net movement in cash and cash equivalents (A+B+C)</b>	<b>585.88</b>	<b>22.43</b>
Cash and cash equivalents at the beginning of the year	47.07	48.87
<b>Cash and cash equivalents at year end</b>	<b>632.95</b>	<b>71.30</b>



*Handwritten signature*



**Notes on standalone and consolidated unaudited financial results:**

(1) The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on November 12, 2020. The information for the year ended March 31, 2020 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 and 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. The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the Company as a single unit. Accordingly, there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.

(3) The Ministry of Shipping, Government of India vide its Order dated April 21, 2020 and the Ministry of Finance, Government of India vide its Order dated April 23, 2020 directed that no detention charges, dwell time (Storage) charges etc shall be levied inter alia by CFS during the lockdown period from March 22, 2020 to May 3, 2020. In the State of Tamil Nadu, the lockdown period has been extended delaying evacuation of Cargo in certain cases. Pending clarity on the period covered, the Company has restricted the recognition of Storage Revenue for the period beyond May 3, 2020 also based on discussions/negotiations with Customers to satisfy the principle of 'realisability of debt'. The discussions/negotiations with Customers are an ongoing process and accordingly, the balance revenue for the period beyond May 3, 2020, if any, will be accrued as and when the aforesaid principle of 'realisability' is satisfied and/or further clarifications are received from Government of India.

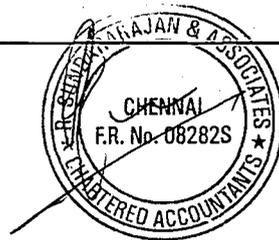
(4) The outbreak of COVID -19 pandemic is causing significant slowdown of economic activity in India and Globally. In such a situation, the Company and the Group has taken care on concluding on accounting judgements and estimates and while assessing the recoverability of company's/Group's assets such as Trade Receivables, Unbilled Revenue etc. The Company/Group has considered internal and external information up to the date of approval of these financial results and expects to recover the carrying amount of the assets. The actual impact of the pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company and the Group will continue to monitor any material changes to the future economic conditions and consequent impact on its business, if any. Considering the adverse impact of COVID-19, the results for the quarter and half year ended September 30, 2020 is not comparable with other reporting periods.

(5) Section 115BAA has been inserted in the Income Tax Act, 1961 w.e.f April 1, 2020 which provides an option to the Company and Group for paying income tax at reduced rates as per the provisions/conditions defined in the said section. However, the Company and Group has computed the provision for taxation at old tax rates.

(6) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company and Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

(7) The previous period figures have been regrouped/reclassified/amended whenever necessary to conform to current period classification.

Place : Chennai  
Date : November 12, 2020.



For SANCO TRANS LIMITED

A handwritten signature in black ink, appearing to read "V. Upendran".

V. UPENDRAN  
Chairman and Managing Director



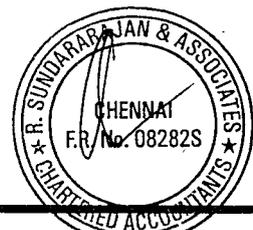
**R. SUNDARARAJAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF SANCO TRANS LIMITED FOR THE QUARTER AND HALF YEARENDED SEPTEMBER 30, 2020 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 ("Holding Company") and its subsidiary for the quarter and half year ended September 30, 2020 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 amended from time to time ("the Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding 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

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.
6. We draw your attention to Note 4 to the statement which explains the uncertainties and the management's assessment of the financial impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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



S. Krishnan - Partner  
Membership No. 26452

UDIN: 20026452 AAAAJ6126

November 12, 2020  
Chennai



# R. SUNDARARAJAN & ASSOCIATES

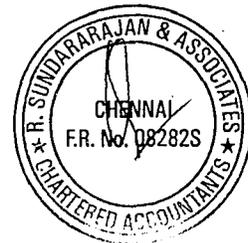
## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

#### 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 half year ended September 30, 2020 (the "financial results") which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2020" (the "Statement"). 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'), which has been initialled by us for identification purposes.
2. 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 express a conclusion on the Statement based on our review.
3. 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.
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 Listing Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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BO: No.1, Club House Road, 'B' Wing of 3rd Floor, Subramanian Building, Chennai - 600002. PH : 044 28461099 Mob: 9790903816

Email: krish\_ca@hotmail.com

5. We draw your attention to Note 4 to the Statement which explains the uncertainties and the management's assessment of the financial impact due to lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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

  
S.Krishnan - Partner  
Membership No. 26452

UDIN: 20026452AA AAOI 9933  
November 12, 2020  
Chennai

