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Sanco Trans Limited



CIN : L60220TN1979PLC007970
S.T. TOWER, New Number : 24 & 25,
Jehangir Street (2nd Line Beach Road),
Chennai 600 001, INDIA.

November 19, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 523116

Dear Sir/Madam,

Ref: Your email dated November 19, 2021

With reference to your email dated November 19, 2021, we are submitting herewith i) unaudited standalone financial results of the company for the quarter and half year ended September 30, 2021 and ii) unaudited consolidated financial results of the company for the quarter and half year ended September 30, 2021 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Sincerely,
For SANCO TRANS LIMITED

PRASANNA N
Company Secretary & Compliance Officer

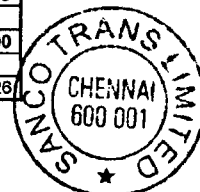
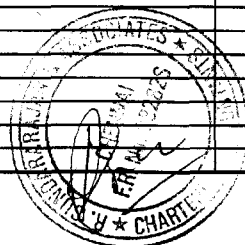
“Service And Trust - Part Of Our Tradition”

■ 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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2021

		Rs. In Lakhs					
S. No	Particulars	Three Months Ended			Half year Ended		Year Ended
		STANDALONE					
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
	Income						
1	Revenue from operations	3,161.02	2,742.58	2,692.10	5,903.60	4,469.62	10,177.16
2	Other Income	28.98	29.07	28.16	58.05	117.72	183.04
3	Total Income	(1+2)3,190.00	2,771.65	2,720.26	5,961.65	4,587.34	10,360.20
4	Expenses						
	a. Equipment and Fleet hire Charges	814.65	460.32	781.19	1,274.97	1,214.65	2,794.90
	b. Operating expenses	1,559.85	1,537.04	1,246.49	3,096.89	2,000.15	4,549.69
	c. Employee benefits expense	269.31	277.98	258.36	547.29	520.78	1,048.04
	d. Finance costs	50.71	52.27	50.15	102.98	117.60	227.67
	e. Depreciation and amortisation expense	73.62	76.66	79.51	150.28	161.99	315.57
	f. Other expenses	180.20	163.07	158.44	343.27	363.92	845.68
	Total Expenses	2,948.34	2,567.34	2,574.14	5,515.68	4,379.09	9,781.55
5	Profit / (loss) before exceptional items and tax	(3-4)241.66	204.31	146.12	445.97	208.26	578.65
6	Exceptional items (Refer Note 5)	9.87	-	-	9.87	-	(130.48)
7	Profit / (loss) before tax	(5+6)251.53	204.31	146.12	455.84	208.26	448.17
8	Tax expense						
	a) Current tax	50.57	59.98	40.87	110.55	49.21	127.76
	b) Prior year tax	1.35	-	-	1.35	10.63	33.88
	c) Deferred tax (net)	44.92	(4.89)	1.03	40.03	8.84	(5.65)
9	Profit / (loss) for the period	(7-8)154.69	149.22	104.22	303.91	139.57	292.18
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss						
	Remeasurement of defined employee benefit plan	(2.87)	(2.88)	(1.45)	(5.75)	(2.89)	(15.95)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.58	0.80	0.38	1.38	0.75	4.44
	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	(2.29)	(2.08)	(1.07)	(4.37)	(2.14)	(11.51)
11	Total Comprehensive Income for the period	(9+10)152.40	147.14	103.15	299.54	137.43	280.67
12	Earnings per equity share						
	- Basic (Rs. Per Share)	8.59	8.29	5.79	16.88	7.75	16.23
	- Diluted (Rs. Per Share)	8.59	8.29	5.79	16.88	7.75	16.23
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				9,683.75	9,268.03	9,411.28



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, 2021. The information for the year ended March 31, 2021 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 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 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.

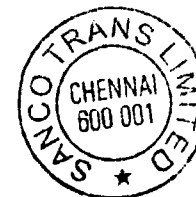
(4) Pursuant to Share purchase agreement dated October 18, 2021, Investment in Sans CFS Limited(wholly owned subsidiary) comprising the Tuticoim CFS operations has been sold. Consequently, the said company ceases to be a subsidiary from October 18, 2021.

(5) Exceptional Items comprises profit on sale of certain assets (Net) Rs 4.87 lakhs and reversal of diminution in value of investments Rs. 5 lakhs.

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

Place : Chennai

Date : November 12, 2021.



For SANCO TRANS LIMITED

V. Upendran

V. UPENDRAN

Chairman and Managing Director

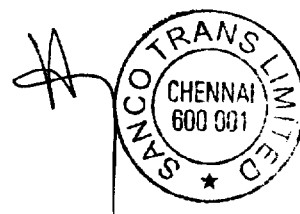
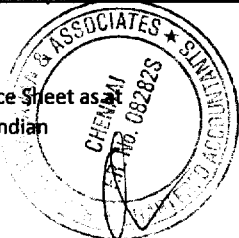


Sanco Trans Limited

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

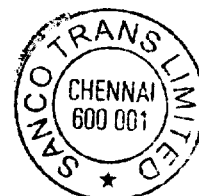
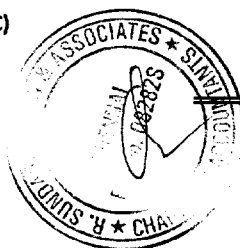
Particulars	Rs. In Lakhs	
	As at September 30, 2021	As at March 31, 2021
ASSETS		
Non - current assets		
(a) Property, Plant and Equipment	9,808.47	9,920.12
(b) Capital work - in - progress	54.30	35.00
(c) Right of Use Assets	286.65	196.27
(d) Intangible assets	0.18	1.06
(e) Financial Assets		
(i) Investments	5.00	-
(ii) Loans	-	-
(iii) Others	49.13	23.95
(f) Other non - current assets	210.54	199.62
Total non - current assets	10,414.27	10,376.02
Current assets		
(a) Inventories	6.02	14.44
(b) Financial Assets		
(i) Trade receivables	2,886.94	2,980.81
(ii) Cash and cash equivalents	355.19	246.88
(iii) Bank balances other than (ii) above	128.62	133.37
(iv) Others	7.42	23.36
(c) Other current assets	780.86	320.84
	4,165.05	3,719.70
(d) Assets held for sale	-	66.66
Total current assets	4,165.05	3,786.36
Total assets	14,579.32	14,162.38
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	180.00	180.00
(b) Other Equity	9,683.75	9,411.26
Total Equity	9,863.75	9,591.26
Liabilities		
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	434.16	591.42
(ii) Lease Liability	286.10	178.73
(iii) Other financial liabilities	56.74	56.74
(b) Other non - current liabilities	4.39	4.24
(c) Deferred tax liabilities (Net)	198.63	158.60
Total non - current liabilities	980.02	989.73
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,304.00	1,476.95
(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	464.57	558.56
(iii) Other financial liabilities	1,152.75	1,072.63
(iv) Lease Liability	13.03	31.29
(b) Contract liability	434.20	1.28
(c) Other current liabilities	234.32	327.52
(d) Provisions	132.68	113.15
Total current liabilities	3,735.55	3,581.39
Total Liabilities	4,715.57	4,571.12
Total Equity and Liabilities	14,579.32	14,162.38

The disclosure is an extract of the Unaudited Balance Sheet as at September 30, 2021 prepared in compliance with Indian Accounting Standards (IND AS)



Sanco Trans Limited
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30,2021

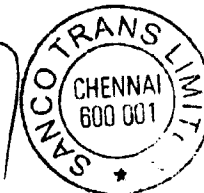
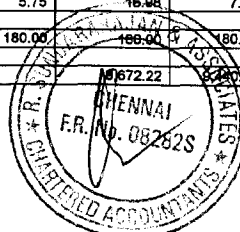
	Rs. In Lakhs	
	30-Sep-21	31-Mar-21
I. Cash flows from operating activities		
Profit before tax	455.84	448.17
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Other Comprehensive Income	(5.76)	(15.95)
Depreciation and impairment of property, plant and equipment	149.40	311.56
Amortisation and impairment of intangible assets	0.88	4.01
Impairment loss/(reversal)	(9.87)	130.48
Allowance for credit loss/(reversal)	-	-
Provision for doubtful advances	-	-
(Gain)/Loss on disposal of property, plant and equipment	(0.66)	(47.90)
Interest income	(4.35)	(36.48)
Interest expense	102.71	227.06
Movement in -		
(a) Other non current financial assets	(25.18)	-
(b) Other Non Current Assets held for sale	66.66	-
(c) Other non current assets	(2.39)	1.81
(d) Other non current liabilities	0.15	(3.94)
(e) Other non current financial liabilities	-	3.63
(f) Non - Current Investments	(5.00)	-
<i>Working capital adjustments:</i>		
(a) Inventories	8.42	(5.04)
(b) Trade receivables	93.87	(748.12)
(c) Other current assets	(460.02)	(181.85)
(d) Other current financial Assets	(0.70)	0.59
(e) Trade payables	(93.99)	(231.55)
(f) Other financial liabilities	89.41	169.46
(g) Contract liability	432.92	0.75
(h) Other current liabilities	(93.20)	186.12
(i) Provisions	19.53	(0.27)
	718.66	212.54
Income tax paid	(116.94)	472.52
Net cash flows from operating activities (A)	601.72	685.06
II. Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	1.38	47.90
Purchase of property, plant and equipment	(22.25)	(172.44)
Movement in ROU	(105.48)	-
Movement in Capital work in progress	(19.30)	-
Movement in Other Bank Balances and Fixed Deposits	(21.08)	192.98
Purchase of Intangible assets	-	-
Interest received	20.67	44.53
Loans granted	-	-
Loans repaid	-	2.46
Net cash flows used/(from) in investing activities (B)	(146.06)	115.43
III. Cash flows from financing activities		
Interest Paid	(106.25)	(235.51)
Loans Raised	101.85	475.40
Loans Repaid	(432.06)	(814.86)
Movement in lease liabilities	89.11	(25.65)
Dividends paid	-	-
Dividend distribution tax	-	-
Net cash flows from/(used in) financing activities (C)	(347.35)	(600.62)
Net movement in cash and cash equivalents (A+B+C)	108.31	199.87
Cash and cash equivalents at the beginning of the year	246.88	47.01
Cash and cash equivalents at year end	355.19	246.88





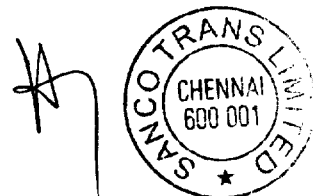
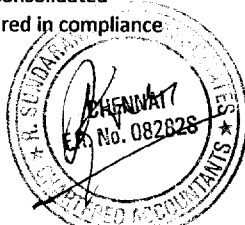
SANCO TRANS LIMITED
Registered office : S.T.Tower, New No.24 & 25, II Floor, Second Line Beach Road, Chennai - 600001
CIN NO: L60220TN1979PLC007970 E MAIL: shareholder@sancotrans.com
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

S. No	Particulars	Rs. in Lakhs					
		Three Months Ended			Half Year Ended		Year Ended
		Consolidated			Consolidated		
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
	Income						
1	Revenue from operations	3,161.03	2,742.58	2,682.10	5,903.61	4,469.62	10,177.16
2	Other Income	29.00	29.07	27.96	58.07	117.52	182.84
3	Total Income	(1+2)	3,190.03	2,771.85	5,961.68	4,587.14	10,360.00
	Expenses						
4	a. Equipment and Fleet hire Charges	812.19	458.95	781.19	1,271.14	1,214.65	2,794.32
	b. Operating expenses	1,560.03	1,537.07	1,246.49	3,097.10	2,000.15	4,549.69
	c. Employee benefits expense	269.32	277.99	258.36	547.31	520.78	1,048.02
	d. Finance costs	50.71	52.27	50.15	102.98	117.60	227.67
	e. Depreciation and amortisation expense	73.93	76.66	79.51	150.59	161.99	315.57
	f. Other expenses	176.06	163.85	158.95	339.91	364.43	647.04
	Total Expenses	2,942.24	2,566.79	2,574.65	5,509.04	4,379.60	9,762.31
5	Profit / (loss) before exceptional items and tax	(3-4)	247.79	204.86	452.64	207.54	577.69
6	Exceptional items (Refer Note 5)	4.87	-	-	4.87	-	(130.48)
7	Profit / (loss) before tax	(5+6)	252.66	204.86	457.51	207.54	447.21
8	Tax expense						
	a) Current tax	50.57	59.98	40.87	110.55	49.21	127.76
	b) Prior year tax	1.35	-	-	1.35	10.63	33.88
	c) Deferred tax (net)	44.92	(4.89)	1.03	40.03	8.84	(5.65)
9	Profit / (loss) for the period	(7-8)	155.82	149.77	305.58	138.86	291.22
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss						
	Remeasurement of defined employee benefit plan	(2.88)	(2.88)	(1.45)	(5.76)	(2.88)	(15.95)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.58	0.80	0.38	1.38	0.75	4.44
	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	(2.30)	(2.08)	(1.07)	(4.38)	(2.13)	(11.51)
11	Total Comprehensive Income for the period	(9+10)	153.52	147.69	301.21	136.73	279.71
12	Profit for the period attributable to						
	- Owners of the Group	155.82	149.77	103.51	305.58	138.86	291.22
	- Non - Controlling interest	-	-	-	-	-	-
13	Other Comprehensive attributable to						
	- Owners of the Group	(2.30)	(2.08)	(1.07)	(4.38)	(2.13)	(11.51)
	- Non - Controlling interest	-	-	-	-	-	-
14	Total Comprehensive income attributable to						
	- Owners of the Group	153.52	147.69	102.44	301.21	136.73	279.71
	- Non - Controlling interest	-	-	-	-	-	-
15	Earnings per equity share						
	- Basic (Rs. Per Share)	8.66	8.32	5.75	16.98	7.71	16.18
	- Diluted (Rs. Per Share)	8.66	8.32	5.75	16.98	7.71	16.18
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
17	Other Equity				672.22	824.05	9,403.09



Particulars	As at September 30, 2021	As at March 31, 2021
ASSETS		
Non - current assets		
(a) Property, Plant and Equipment	9,854.07	9,920.12
(b) Capital work - in - progress	54.30	35.00
(c) Right of Use Assets	286.65	196.27
(d) Intangible assets	0.18	1.06
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	49.26	24.45
(f) Other non - current assets	210.54	199.62
Total non - current assets	10,455.00	10,376.52
Current assets		
(a) Inventories	6.02	14.44
(b) Financial Assets		
(i) Trade receivables	2,886.94	2,980.81
(ii) Cash and cash equivalents	355.35	248.48
(iii) Bank balances other than (ii) above	128.62	133.37
(iv) Others	7.42	23.36
(c) Other current assets	780.86	320.67
	4,165.21	3,721.13
(d) Assets held for sale	-	66.66
Total current assets	4,165.21	3,787.79
Total assets	14,620.21	14,164.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	180.00	180.00
(b) Other Equity	9,672.22	9,403.09
Non - Controlling interests	-	-
Total Equity	9,852.22	9,583.09
Liabilities		
Non - current liabilities		
(a) Financial Liabilities		
(i) Borrowings	434.16	591.43
(ii) Lease Liability	286.10	178.73
(iii) Other financial liabilities	56.74	56.74
(b) Other non - current liabilities	4.39	4.24
(c) Deferred tax liabilities (Net)	198.63	158.60
Total non - current liabilities	980.02	989.74
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,354.00	1,476.95
(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	464.57	558.56
(iii) Other financial liabilities	1,155.17	1,082.92
(iv) Lease Liability	13.03	31.29
(b) Contract liability	434.20	1.28
(c) Other current liabilities	234.32	327.33
(d) Provisions	132.68	113.15
Total current liabilities	3,787.97	3,591.48
Total Liabilities	4,767.99	4,581.22
Total Equity and Liabilities	14,620.21	14,164.31

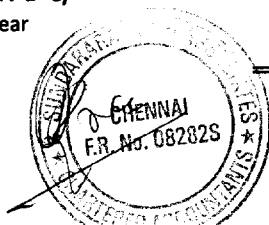
The disclosure is an extract of the Unaudited Consolidated Balance Sheet as at September 30, 2021 prepared in compliance with Indian Accounting Standards (IND AS)



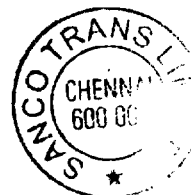
Sanco Trans Limited

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31,2021

	Rs. In Lakhs	
	30-Sep-21	31-Mar-21
I. Cash flows from operating activities		
Profit before tax	457.51	447.21
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Other Comprehensive Income	(5.76)	(15.95)
Depreciation and impairment of property, plant and equipment	149.71	311.56
Amortisation and impairment of intangible assets	0.88	4.01
Impairment loss/(reversal)	(9.87)	130.48
Allowance for credit loss/(reversal)	-	-
Provision for doubtful advances	-	-
(Gain)/Loss on disposal of property, plant and equipment	(0.66)	(47.90)
Interest income	(4.35)	(36.28)
Interest expense	102.71	227.06
Movement in -		
(a) Other non current financial assets	(25.18)	-
(b) Other Non Current Assets held for sale	66.66	-
(c) Other non current assets	(2.39)	1.57
(d) Other non current liabilities	0.15	(3.94)
(e) Other non current financial liabilities	-	3.63
(f) Non - Current Investments	-	-
<i>Working capital adjustments:</i>		
(a) Inventories	8.42	(5.04)
(b) Trade receivables	93.87	(758.60)
(c) Other current assets	(460.02)	(181.45)
(d) Other current financial Assets	(0.70)	0.59
(e) Trade payables	(93.99)	(231.62)
(f) Other financial liabilities	81.61	158.59
(g) Contract liability	432.92	0.75
(h) Other current liabilities	(93.20)	212.33
(i) Provisions	19.53	(0.27)
	717.84	216.73
Income tax paid	(121.65)	431.38
Net cash flows from operating activities (A)	596.19	648.11
II. Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	1.38	47.90
Purchase of property, plant and equipment	(68.15)	(172.44)
Movement in ROU	(105.48)	-
Movement in Capital work in progress	(19.30)	-
Movement in Other Bank Balances and Fixed Deposits	(21.08)	234.12
Purchase of Intangible assets	-	-
Interest received	20.67	44.33
Loans granted	-	-
Loans repaid	-	-
Net cash flows used/(from) in investing activities (B)	(191.96)	153.91
III. Cash flows from financing activities		
Interest Paid	(106.25)	(235.51)
Loans Raised	101.85	475.40
Loans Repaid	(382.07)	(814.85)
Movement in lease liabilities	89.11	(25.65)
Dividends paid	-	-
Dividend distribution tax	-	-
Net cash flows from/(used in) financing activities (C)	(297.36)	(600.61)
Net movement in cash and cash equivalents (A+B+C)	106.87	201.41
Cash and cash equivalents at the beginning of the year	248.48	47.07
Cash and cash equivalents at year end	355.35	248.48



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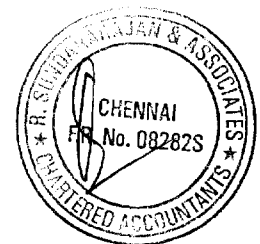
R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on the Standalone Unaudited Financial Results for the Half-Year ended September 30, 2021 of the Company 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 Standalone Unaudited Financial Results of **Sanco Trans Limited** (the "Company") for the Half-year ended September 30, 2021 (the "financial results") which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the Half-Year ended September 30, 2021" (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').
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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the 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. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been 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 and 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.

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


S. Krishnan

Partner
Membership No. 026452
UDIN: 21026452AAAADT6378



November 12, 2021
Chennai



R. SUNDARARAJAN & ASSOCIATES

CHARTERED ACCOUNTANTS

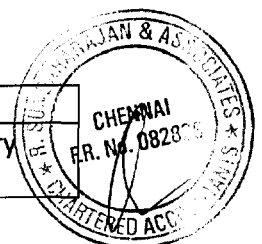
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF SANCO TRANS LIMITED FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 Half-year ended September 30, 2021 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:

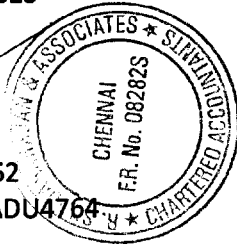
S.No.	Company Name	Nature
1.	Sans CFS Limited(Formerly known as Sanco Clearance Limited)	Wholly owned subsidiary



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the statement not been 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.

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


S. Krishnan, Partner
Membership No. 26452
UDIN: 21026452AAAADU4764



November 12, 2021
Chennai