

# SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathawade,  
Taluka - Mulshi, Pune, Maharashtra - 411 033, INDIA.  
Tel. : +91-20-66744700 Fax : +91-20-66744724  
E-mail : sanghvi@sanghvicranes.com  
Web : www.sanghvicranes.com  
CIN No. : L29150PN1989PLC054143



REF: SML/SEC/SE/15-16/80

Date: 09<sup>th</sup> November 2015

**Bombay Stock Exchange Limited,**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, Rotunda Building,  
B. S. Marg, Fort,  
Mumbai - 400001

By e-mail/Courier

**Kind Attn.: Ms. Pooja Sanghvi - Relationship Manager**  
**Ref: Code No. 530073**

**National Stock Exchange of India Limited,**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai - 400051

By e-mail/Courier

**Kind Attn.: Mr. K. Hari - Asst. Vice President**  
**Symbol: SANGHVIMOV**

**Sub: Update on Sales Tax Demand received by the Company from Asst. Commissioner of Sales Tax Pune for FY 2008-09 under MVAT Act 2002 & CST Act 1956**

**Ref : Our Letter dated 19 June 2015 regarding intimation about the receipt of Sales Tax Demand from Asst. Commissioner of Sales Tax Pune for FY 2008-09**

Dear Sir,

We refer to our letter dated 19 June 2015, wherein we have informed that Asst. Commissioner of Sales Tax (PUN-INV-D-007) Pune has raised a demand on the company for the Assessment Year 2008-09 aggregating to Rs. 120.22 Crores.

Aggrieved with the decision of Asst. Commissioner of Sales Tax (PUN-INV-D-007) Pune, the Company has moved an appeal before The Dy. Commissioner of Sales Tax (Appeals), Pune.

The Dy. Commissioner of Sales Tax (Appeals), has passed Order dated 13/08/2015 and has fixed a Part Payment of Rs. 7.45 Crores under CST Act and Rs. 0.62 Crores under MVAT Act, being 20% of the Basic Tax Amount. The Dy. Commissioner of Sales Tax (Appeals), has mentioned in his Order that **"the issue involved requires further deliberations and discussions and hence considering the legalities to be decided further in the case, prima facie I fix the Part Payment at 20% of the disputed tax dues in the Assessment Order."**

On the receipt of the aforesaid Order, from The Dy. Commissioner of Sales Tax (Appeals), the company has moved an appeal before the Hon'ble Sales Tax Tribunal, Mumbai.

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The Hon'ble Sales Tax Tribunal, Mumbai has passed an Order dated 19<sup>th</sup> October, 2015 which was received by the company on 31<sup>st</sup> October, 2015 and have reduced the part payment from 20% to 10% i.e. Rs. 3.73 Crores under CST Act and Rs. 0.31 Crores under MVAT Act. The Hon'ble Sales Tax Tribunal, Mumbai has mentioned in his aforesaid Order that ***"The First Appellate Authority has rightly pointed out that the transactions requires examination in detail based on the contract entered by the appellant with the lessee. Under such circumstances we restrain ourselves from expressing any opinion as regards to the nature of contracts in the case before us."***

The management has decided to move an application before the Hon'ble Bombay High Court challenging the decision of the Hon'ble Sales Tax Tribunal, Mumbai.

This is for your information and record.

Thanks & Regards,

**For Sanghvi Movers Limited**

**Rajesh P. Likhite**  
Company Secretary &  
Chief Compliance Officer

