



SANGHVI MOVERS LIMITED

Registered Office : Survey No. 92, Tathawade, Pune - 411 033
Website : www.sanghvicranes.com

SANGHVI CRANES

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended 31/12/2011 (Unaudited)	Quarter Ended 30/09/2011 (Unaudited)	Quarter Ended 31/12/2010 (Unaudited)	Nine Months Ended 31/12/2011 (Unaudited)	Nine Months Ended 31/12/2010 (Unaudited)	Year Ended 31/03/2011 (Audited)
1	a) Net sales / income from operations	11,390	10,928	8,053	32,762	25,493	35,929
	b) Other operating income	20	63	27	188	166	195
	Total income (a + b)	11,410	10,991	8,080	32,950	25,659	36,124
2	Expenditure :						
	a) Operating expenses	1,597	1,857	1,467	5,439	4,348	6,788
	b) Employees costs	448	463	324	1,346	998	1,402
	c) Depreciation and amortisation	2,691	2,740	2,357	8,014	6,762	9,288
	d) Other expenditure	1,355	846	466	2,769	1,710	2,354
	Total expenditure	6,091	5,906	4,614	17,568	13,818	19,832
3	Profit from operations before other income, interest & exceptional items (1 - 2)	5,319	5,085	3,466	15,382	11,841	16,292
4	Other income	245	209	138	1,869	1,084	1,228
5	Profit before interest and exceptional items (3 + 4)	5,564	5,294	3,604	17,251	12,925	17,520
6	Interest (also refer note 2)	1,914	2,563	1,228	5,968	3,617	4,920
7	Profit after interest but before exceptional items (5 - 6)	3,650	2,731	2,376	11,283	9,308	12,600
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	3,650	2,731	2,376	11,283	9,308	12,600
10	Tax expense (includes current, deferred and excess provisions for previous years)	1,192	1,280	770	3,712	2,849	3,968
11	Net profit from ordinary activities after tax (9 - 10)	2,458	1,451	1,606	7,571	6,459	8,632
12	Extra-ordinary items (net of tax expense)	-	-	-	141	-	-
13	Net profit (+) / loss (-) for the period (11 - 12)	2,458	1,451	1,606	7,712	6,459	8,632
14	Paid-up equity share capital (Face value of ₹ 2/- each)	866	866	866	866	866	866
15	Reserves excluding revaluation reserves as per Balance Sheet of the previous accounting year	-	-	-	-	-	53,219
16	Earnings per share(EPS) (₹)						
	a) Basic and diluted EPS before extra-ordinary item for the period, for the year to date and for the previous year (not annualized)	5.68	3.35	3.71	17.49	14.92	19.94
	b) Basic and diluted EPS after extra-ordinary item for the period, for the year to date and for the previous year (not annualized)	5.68	3.35	3.71	17.81	14.92	19.94
17	Public shareholding						
	- Number of shares	23,613,049	23,613,049	23,926,305	23,613,049	23,926,305	23,581,813
	- Percentage of shareholding	54.55	54.55	55.27	54.55	55.27	54.48
18	Promoters and Promoter Group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	600,000	600,000	600,000	600,000	600,000	600,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.05	3.05	3.10	3.05	3.10	3.04
	- Percentage of shares (as a % of the total share capital of the Company)	1.39	1.39	1.39	1.39	1.39	1.39
	b) Non-encumbered						
	- Number of shares	19,074,951	19,074,951	18,761,695	19,074,951	18,761,695	19,106,187
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.95	96.95	96.90	96.95	96.90	96.96
	- Percentage of shares (as a % of the total share capital of the Company)	44.07	44.07	43.34	44.07	43.34	44.14

Notes :

- The Company is of the view that Crane operations and its related activities continue to be the only reportable segment in accordance with AS 17- Segment Reporting, prescribed under the Companies(Accounting Standards) Rules,2006 .
- During the quarter ended 30 September 2011, the Company had changed its accounting practice for accounting of borrowing costs, resulting in a net prior period impact of ₹ 647 lakhs which was included in interest costs for that quarter.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14 February 2012.
- Number of Investor complaints : (a) pending at the beginning of the Quarter - Nil (b) received during the quarter - 3 (c) attended during the quarter - 3 (d) pending at the end of the quarter - Nil.
- The auditors of the Company have conducted a limited review of the financial results for the quarter and nine months ended 31 December 2011. An unqualified report has been issued by them thereon.

For **SANGHVI MOVERS LIMITED**

CHANDRAKANT P. SANGHVI
CHAIRMAN & MANAGING DIRECTOR

Place : Pune
Date : 14 February 2012