



SANGHVI MOVERS LIMITED

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SANGHVI CRANES

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2014

PART I - Statement of audited financial results for the quarter and twelve months ended 31 March 2014						(₹ in Lakhs)
Sr. No.	Particulars	3 months ended 31 Mar. 2014 (Audited)	3 months ended 31 Dec. 2013 (Unaudited)	3 months ended 31 Mar. 2013 (Audited)	Year to date 31 Mar. 2014 (Audited)	Year to date 31 Mar. 2013 (Audited)
1	Income from operations					
	(a) Net sales/income from operations	6,833.47	5,578.65	7,871.84	24,168.34	33,214.07
	(b) Other operating income	21.25	30.69	65.85	268.30	704.44
	Total income from operations (net)	6,854.72	5,609.34	7,937.69	24,436.64	33,918.51
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	319.33	335.28	372.26	1,359.66	1,596.21
	(e) Depreciation and amortisation expense	2,964.15	2,958.69	2,829.99	11,858.69	11,809.77
	(f) Other Expenses	3,024.71	2,256.32	2,620.51	9,430.65	9,149.60
	Total expenses	6,308.19	5,550.29	5,822.76	22,649.00	22,555.58
3	Profit from operations before other income, finance costs and exceptional items (1-2)	546.53	59.05	2,114.93	1,787.64	11,362.93
4	Other income	202.13	184.40	221.77	536.62	822.50
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	748.66	243.45	2,336.70	2,324.26	12,185.43
6	Finance costs	1,109.77	1,205.72	1,508.41	4,620.68	6,337.40
7	(Loss) / profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(361.11)	(962.27)	828.29	(2,296.42)	5,848.03
8	Exceptional items	-	-	-	-	-
9	(Loss)/ profit from ordinary activities before tax (7 + 8)	(361.11)	(962.27)	828.29	(2,296.42)	5,848.03
10	Tax expense / (credit) (refer note 5)	(218.24)	(312.21)	126.63	(846.16)	1,755.29
11	Net (loss)/ profit from ordinary activities after tax (9 - 10)	(142.87)	(650.06)	701.66	(1,450.26)	4,092.74
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net (loss)/ profit for the period (11 + 12)	(142.87)	(650.06)	701.66	(1,450.26)	4,092.74
14	Paid-up equity share capital (Face Value - ₹ 2 per share)	865.76	865.76	865.76	865.76	865.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	64,025.82	65,476.08
16i	Earnings per share (before extraordinary items) (of ₹ 2 each) (not annualised):					
	(a) Basic	(0.33)	(1.50)	1.62	(3.35)	9.45
	(b) Diluted	(0.33)	(1.50)	1.62	(3.35)	9.45
16ii	Earnings per share (after extraordinary items) (of ₹ 2 each) (not annualised):					
	(a) Basic	(0.33)	(1.50)	1.62	(3.35)	9.45
	(b) Diluted	(0.33)	(1.50)	1.62	(3.35)	9.45
	See accompanying notes to the financial results					

PART II - Select information for the quarter and twelve months ended 31 March 2014					
A Particulars of shareholding					
1	Public shareholding				
	- Number of shares	23,054,236	23,155,556	23,155,556	23,054,236
	- Percentage of shareholding	53.26%	53.49%	53.49%	53.26%
2	Promoters and Promoter Group shareholding				
	a) Pledged / encumbered				
	- Number of shares	600,000	600,000	600,000	600,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.97%	2.98%	2.98%	2.97%
	- Percentage of shares (as a % of the total share capital of the Company)	1.39%	1.39%	1.39%	1.39%
	b) Non-encumbered				
	- Number of shares	19,633,764	19,532,444	19,532,444	19,633,764
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.03%	97.02%	97.02%	97.03%
	- Percentage of shares (as a % of the total share capital of the Company)	45.35%	45.12%	45.12%	45.35%

B	INVESTOR COMPLAINTS :	3 months ended 31 March 2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes :
1. Statement of Asset and Liabilities as per clause 41(v)(h) to the Listing Agreement is as follows:

PART I - Statement of Asset and Liabilities as per clause 41(v)(h) to the Listing Agreement is as follows:			(₹ in Lakhs)
Sr. No.	Particulars	As at 31 Mar 2014	As at 31 Mar 2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	865.76	865.76
	(b) Reserves and surplus	64,025.82	65,476.08
	Sub-total - Shareholders' fund	64,891.58	66,341.84
2	Non-current liabilities		
	(a) Long-term borrowings	26,294.34	38,269.10
	(b) Deferred tax liabilities (net)	8,553.46	9,431.43
	Sub-total - Non-current liabilities	34,847.80	47,700.53
3	Current liabilities		
	(a) Short-term borrowings	516.31	79.41
	(b) Trade payables	1,093.62	960.30
	(c) Other current liabilities	20,287.28	21,780.15
	(d) Short-term provisions	30.24	693.08
	Sub-total - Current liabilities	21,927.45	23,512.94
	TOTAL - EQUITY AND LIABILITIES	121,666.83	137,555.31
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	100,508.11	109,036.28
	(b) Non-current investments	0.25	0.25
	(c) Long term loans and advances	2,566.29	1,129.58
	Sub-total - Non-current assets	103,074.65	110,166.11
2	Current assets		
	(a) Inventories	1,022.48	1,054.85
	(b) Trade receivables	14,882.96	22,409.12
	(c) Cash and bank balances	1,859.33	2,906.73
	(d) Short-term loans and advances	716.68	940.57
	(e) Other current assets	110.73	77.93
	Sub-total - Current assets	18,592.18	27,389.20
	TOTAL - ASSETS	121,666.83	137,555.31

- 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.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30 May 2014.
- The auditors of the Company have conducted a statutory audit of the financial results for the year ended 31 March 2014. An unqualified report has been issued by them thereon.
- Tax expenses / (credit) for the quarter and year ended 31 March 2014 includes prior period credit of Rs. 94.44 lakhs.
- The figures for the quarter ended 31 March 2014 and 31 March 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year and last financial year respectively and have been regrouped/ reclassified where necessary. Also, the figures up to the end of the third quarters were only reviewed and not subjected to audit.

For SANGHVI MOVERS LIMITED

CHANDRAKANT P. SANGHVI
CHAIRMAN & MANAGING DIRECTOR

Place : Pune
Date : 30 May 2014