



SANGHVI MOVERS LIMITED

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SANGHVI CRANES

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2015

PART I - Statement of audited financial results for the quarter and twelve months ended 31 March 2015						(₹ in Lakhs)
Sr. No.	Particulars	3 months ended 31 Mar. 2015 (Audited)	3 months ended 31 Dec. 2014 (Unaudited)	3 months ended 31 Mar. 2014 (Audited)	Year to date 31 Mar. 2015 (Audited)	Year to date 31 Mar. 2014 (Audited)
1	Income from operations					
	(a) Net sales/income from operations	10,797.50	8,609.80	6,833.47	30,600.02	24,168.34
	(b) Other operating income	33.97	61.09	21.25	223.28	268.30
	Total income from operations (net)	10,831.47	8,670.89	6,854.72	30,823.30	24,436.64
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 (refer note 6)	544.67	356.51	319.33	1,641.45	1,359.66
	(e) Depreciation and amortisation expense	2,960.92	3,037.14	2,964.15	12,001.67	11,858.69
	(f) Other Expenses	2,275.26	2,410.62	2,399.63	9,042.48	7,761.64
	(g) Freight & Carriage	603.96	843.12	625.08	2,290.30	1,669.01
	Total expenses	6,384.81	6,647.39	6,308.19	24,975.90	22,649.00
3	Profit from operations before other income, finance costs and exceptional items (1-2)	4,446.66	2,023.50	546.53	5,847.40	1,787.64
4	Other income	40.66	99.28	202.13	739.28	536.62
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	4,487.32	2,122.78	748.66	6,586.68	2,324.26
6	Finance costs	1,057.53	1,058.89	1,109.77	4,266.68	4,620.68
7	(Loss) / profit from ordinary activities after finance costs but before exceptional items (5 - 6)	3,429.79	1,063.89	(361.11)	2,320.00	(2,296.42)
8	Exceptional items	-	-	-	-	-
9	(Loss) / profit from ordinary activities before tax (7 + 8)	3,429.79	1,063.89	(361.11)	2,320.00	(2,296.42)
10	Tax expense / (credit) (refer note 7)	1,874.15	345.22	(218.24)	1,514.10	(846.16)
11	Net (loss)/ profit from ordinary activities after tax (9 - 10)	1,555.64	718.67	(142.87)	805.90	(1,450.26)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net (loss)/ profit for the period (11 + 12)	1,555.64	718.67	(142.87)	805.90	(1,450.26)
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	-	-	-	64,571.22	64,025.82
16 i	Earnings per share (before extraordinary items) (of ₹ 2 each) (not annualised):					
	(a) Basic	3.59	1.66	(0.33)	1.86	(3.35)
	(b) Diluted	3.59	1.66	(0.33)	1.86	(3.35)
16 ii	Earnings per share (after extraordinary items) (of ₹ 2 each) (not annualised):					
	(a) Basic	3.59	1.66	(0.33)	1.86	(3.35)
	(b) Diluted	3.59	1.66	(0.33)	1.86	(3.35)
	See accompanying notes to the financial results					

PART II - Select information for the quarter and twelve months ended 31 March 2015

A Particulars of shareholding					
1 Public shareholding					
- Number of shares	23,002,871	23,011,793	23,054,236	23,002,871	23,054,236
- Percentage of shareholding	53.14%	53.16%	53.26%	53.14%	53.26%
2 Promoters and Promoter Group shareholding					
a) Pledged / encumbered					
- Number of shares	600,000	600,000	600,000	600,000	600,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.96%	2.96%	2.97%	2.96%	2.97%
- Percentage of shares (as a % of the total share capital of the Company)	1.39%	1.39%	1.39%	1.39%	1.39%
b) Non-encumbered					
- Number of shares	19,685,129	19,676,207	19,633,764	19,685,129	19,633,764
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.04%	97.04%	97.03%	97.04%	97.03%
- Percentage of shares (as a % of the total share capital of the Company)	45.47%	45.45%	45.35%	45.47%	45.35%

B	INVESTOR COMPLAINTS :	3 months ended 31 March 2015
	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:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 Mar 2015	As at 31 Mar 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	865.76	865.76
	(b) Reserves and surplus	64,571.22	64,025.82
	Sub-total - Shareholders' fund	65,436.98	64,891.58
2	Non-current liabilities		
	(a) Long-term borrowings	27,109.18	26,294.34
	(b) Deferred tax liabilities (net)	8,622.97	8,553.46
	Sub-total - Non-current liabilities	35,732.15	34,847.80
3	Current liabilities		
	(a) Short-term borrowings	-	516.31
	(b) Trade payables	1,091.04	1,093.62
	(c) Other current liabilities	6,843.82	20,287.28
	(d) Short-term provisions	935.28	30.24
	Sub-total - Current liabilities	8,870.14	21,927.45
	TOTAL - EQUITY AND LIABILITIES	110,039.27	121,666.83
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	90,878.68	100,508.11
	(b) Non-current investments	700.25	0.25
	(c) Long term loans and advances	1,387.30	2,566.29
	(d) Other current assets	38.74	-
	Sub-total - Non-current assets	93,004.97	103,074.65
2	Current assets		
	(a) Inventories	1,021.84	1,022.48
	(b) Trade receivables	12,352.55	14,882.96
	(c) Cash and bank balances	2,810.42	1,859.33
	(d) Short-term loans and advances	842.69	716.68
	(e) Other current assets	6.80	110.73
	Sub-total - Current assets	17,034.30	18,592.18
	TOTAL - ASSETS	110,039.27	121,666.83

2 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.

3 Consequent to the enactment of Companies Act, 2013 and the applicability of Schedule II from the current financial year, depreciation for the year has been computed using Schedule II and is not materially different from depreciation based on previously estimated useful lives.

4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22 May 2015.

5 The auditors of the Company have conducted a statutory audit of the financial results for the year ended 31 March 2015. An unqualified report has been issued by them thereon.

6 Employee benefits expense for the quarter and year ended 31 March 2015 includes prior period expense of ₹ 107.47 lakhs.

7 Tax expenses / (credit) for the quarter and year ended 31 March 2014 includes prior period credit of ₹ 94.44 lakhs.

8 The Board of Directors at its meeting held on 22 May 2015 has recommended a final dividend of ₹ 0.50 per equity share of ₹ 2 each (i.e.25%), subject to the approval of the members of the Company.

9 The figures for the quarter ended 31 March 2015 and 31 March 2014 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.

Debt Equity Ratio : 0.51

Debt Service Coverage Ratio : 2.23

Interest Coverage Ratio : 4.39

Total Loan Repayment in FY 2014-15 : ₹ 130 Crs.

Total Loan Repayment during the last 3 years : ₹ 366 Crs.

For SANGHVI MOVERS LIMITED

Place : Pune
Date : 22 May 2015

CHANDRAKANT P. SANGHVI
CHAIRMAN & MANAGING DIRECTOR