



# SANGHVI MOVERS LIMITED

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SANGHVI CRANES

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

PART I - Statement of unaudited financial results for the quarter ended 30 June 2015 (₹ in Lakhs)

Sr. No.	Particulars	3 months ended 30 June 2015 (Unaudited)	3 months ended 31 March 2015 (Audited)	3 months ended 30 June 2014 (Unaudited)	Year to date 31 March 2015 (Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Net sales/income from operations	10,908.64	10,797.50	5,716.42	30,600.02
	(b) Other operating income	44.10	33.97	46.54	223.28
	<b>Total income from operations (net)</b>	<b>10,952.74</b>	<b>10,831.47</b>	<b>5,762.96</b>	<b>30,823.30</b>
<b>2</b>	<b>Expenses</b>				
	(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 4)	536.55	544.67	381.11	1,641.45
	(e) Depreciation and amortisation expense	2,805.25	2,960.92	2,997.77	12,001.67
	(f) Freight & Carriage	799.64	603.96	436.29	2,290.30
	(g) Other Expenses	2,452.46	2,275.26	2,078.70	9,042.48
	<b>Total expenses</b>	<b>6,593.90</b>	<b>6,384.81</b>	<b>5,893.87</b>	<b>24,975.90</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>4,358.84</b>	<b>4,446.66</b>	<b>(130.91)</b>	<b>5,847.40</b>
4	Other income	34.39	40.66	296.92	739.28
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>4,393.23</b>	<b>4,487.32</b>	<b>166.01</b>	<b>6,586.68</b>
6	Finance costs	1,167.97	1,057.53	1,080.03	4,266.68
<b>7</b>	<b>(Loss)/ profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>3,225.26</b>	<b>3,429.79</b>	<b>(914.02)</b>	<b>2,320.00</b>
8	Exceptional items	-	-	-	-
<b>9</b>	<b>(Loss)/ profit from ordinary activities before tax (7 + 8)</b>	<b>3,225.26</b>	<b>3,429.79</b>	<b>(914.02)</b>	<b>2,320.00</b>
10	Tax expense / (credit)	1,116.20	1,874.15	(296.55)	1,514.10
<b>11</b>	<b>Net (loss)/ profit from ordinary activities after tax (9 - 10)</b>	<b>2,109.06</b>	<b>1,555.64</b>	<b>(617.47)</b>	<b>805.90</b>
12	Extraordinary items (net of tax expense)	-	-	-	-
<b>13</b>	<b>Net (loss)/ profit for the period (11 + 12)</b>	<b>2,109.06</b>	<b>1,555.64</b>	<b>(617.47)</b>	<b>805.90</b>
14	Paid-up equity share capital (Face Value - ₹ 2 per share)	865.76	865.76	865.76	865.76
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64,571.22</b>
<b>16i</b>	<b>Earnings per share (before extraordinary items) (of ₹ 2 each) (not annualised):</b>				
	(a) Basic	4.87	3.59	(1.43)	1.86
	(b) Diluted	4.87	3.59	(1.43)	1.86
<b>16ii</b>	<b>Earnings per share (after extraordinary items) (of ₹ 2 each) (not annualised):</b>				
	(a) Basic	4.87	3.59	(1.43)	1.86
	(b) Diluted	4.87	3.59	(1.43)	1.86

See accompanying notes to the financial results

## PART II

A	Particulars of shareholding				
<b>1</b>	<b>Public shareholding</b>				
	- Number of shares	23,002,871	23,002,871	22,987,182	23,002,871
	- Percentage of shareholding	53.14%	53.14%	53.10%	53.14%
<b>2</b>	<b>Promoters and Promoter Group shareholding</b>				
	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)	2.96%	2.96%	2.96%	2.96%
	- 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	19,685,129	19,685,129	19,700,818	19,685,129
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.04%	97.04%	97.04%	97.04%
	- Percentage of shares (as a % of the total share capital of the Company)	45.47%	45.47%	45.51%	45.47%

B	INVESTOR COMPLAINTS :	3 months ended 30 June 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 :

- The Company is of the view that Crane operations and its related activities continue to be the only reportable segment. Further all the commercial operations of the Company are based in India. Accordingly, there is no separate 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 12 August 2015.
- The auditors of the Company have conducted a limited review of the financial results for the quarter ended 30 June 2015. An unqualified report has been issued by them thereon.
- Employee benefits expense for the quarter and year ended 31 March 2015 includes prior period expense of Rs. 107.47 lakhs.
- Figures for preceding 3 months ended 31 March, 2015 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date reviewed figures up to the third quarter of the previous financial year.
- During the quarter, the Company has adopted the Guidance Note on Accounting for Derivative Contracts (GN(A) 33 (Issued 2015)), and accordingly designated an outstanding derivative contract as a cash flow hedge by applying the principles set out in the Guidance Note. Changes in fair value of such derivative contract, if effective, are recognized directly in Reserves and any ineffective portion is recognized immediately in Statement of Profit and Loss.

Planned Capex ₹ 380 Crs.

Capex Completed Q1. ₹ 107 Crs.

Total Debt ₹ 391 Crs.

Debt Equity Ratio : 0.58

For SANGHVI MOVERS LIMITED

Place : Pune  
Date : 12 August 2015

SHAM D. KAJALE  
EXECUTIVE DIRECTOR & CFO

**B S R & Co. LLP**  
Chartered Accountants

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Bund Garden Road  
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## Review report

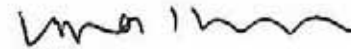
### To the Board of Directors Sanghvi Movers Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Sanghvi Movers Limited ('the Company') for the quarter ended 30 June 2015, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreements, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been audited nor been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12 August 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Co. LLP**  
**Chartered Accountants**  
Firm Registration Number: 101248W/W-100022



**Vijay Mathur**  
**Partner**  
Membership number: 046476

Place: Mumbai  
Date : 12 August 2015

B S R & Co. (a partnership firm with registration no. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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