



# SANGHVI MOVERS LIMITED

Registered Office : Survey No 92, Tathawade, Taluka - Mulshi, Pune - 411033  
 Tel. : +91 20 6674 4700 Fax : +91 20 6674 4724 Email : sanghvi@sanghvicranes.com  
 CIN: L29150PN1989PLC054143 Website : www.sanghvicranes.com

SANGHVI CRANES

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

PART I - Statement of unaudited financial results for the quarter and six months ended 30 September 2015

(₹ in Lakhs)

Sr. No.	Particulars	3 months ended 30 Sept 2015 (Unaudited)	3 months ended 30 Jun 2015 (Unaudited)	3 months ended 30 Sept 2014 (Unaudited)	Year to date 30 Sept 2015 (Unaudited)	Year to date 30 Sept 2014 (Unaudited)	Year to date 31 Mar 2015 (Audited)
<b>1</b>	<b>Income from operations</b>						
	a) Net sales/income from operations	12,320.22	10,908.64	5,476.30	23,228.86	11,192.72	30,600.02
	b) Other operating income	106.91	44.10	81.68	151.01	128.22	223.28
	<b>Total income from operations (net)</b>	<b>12,427.13</b>	<b>10,952.74</b>	<b>5,557.98</b>	<b>23,379.87</b>	<b>11,320.94</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 5)	547.87	536.55	359.16	1,084.42	740.27	1,641.45
	e) Depreciation and amortisation expense	2,977.84	2,805.25	3,005.84	5,783.09	6,003.61	12,001.67
	f) Freight & Carriage	909.75	799.64	406.93	1,709.39	843.22	2,290.30
	g) Other Expenses	2,445.43	2,452.46	2,277.91	4,897.89	4,356.61	9,042.48
	<b>Total expenses</b>	<b>6,880.89</b>	<b>6,593.90</b>	<b>6,049.84</b>	<b>13,474.79</b>	<b>11,943.71</b>	<b>24,975.90</b>
<b>3</b>	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,546.24</b>	<b>4,358.84</b>	<b>(491.86)</b>	<b>9,905.08</b>	<b>(622.77)</b>	<b>5,847.40</b>
<b>4</b>	Other income	179.76	34.39	302.42	214.15	599.34	739.28
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>5,726.00</b>	<b>4,393.23</b>	<b>(189.44)</b>	<b>10,119.23</b>	<b>(23.43)</b>	<b>6,586.68</b>
<b>6</b>	Finance costs	1,221.68	1,167.97	1,070.23	2,389.65	2,150.26	4,266.68
<b>7</b>	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>4,504.32</b>	<b>3,225.26</b>	<b>(1,259.67)</b>	<b>7,729.58</b>	<b>(2,173.69)</b>	<b>2,320.00</b>
<b>8</b>	Exceptional items	-	-	-	-	-	-
<b>9</b>	<b>Profit/ (Loss) from ordinary activities before tax (7 + 8)</b>	<b>4,504.32</b>	<b>3,225.26</b>	<b>(1,259.67)</b>	<b>7,729.58</b>	<b>(2,173.69)</b>	<b>2,320.00</b>
<b>10</b>	Tax expense / (credit)	1,527.45	1,116.20	(408.72)	2,643.65	(705.27)	1,514.10
<b>11</b>	<b>Net Profit/ (Loss) from ordinary activities after tax (9 - 10)</b>	<b>2,976.87</b>	<b>2,109.06</b>	<b>(850.95)</b>	<b>5,085.93</b>	<b>(1,468.42)</b>	<b>805.90</b>
<b>12</b>	Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit/ (Loss) for the period (11 + 12)</b>	<b>2,976.87</b>	<b>2,109.06</b>	<b>(850.95)</b>	<b>5,085.93</b>	<b>(1,468.42)</b>	<b>805.90</b>
<b>14</b>	Paid-up equity share capital (Face Value - ₹ 2 per share)	865.76	865.76	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>-</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	6.88	4.87	(1.97)	11.75	(3.39)	1.86
	b) Diluted	6.88	4.87	(1.97)	11.75	(3.39)	1.86
<b>16ii</b>	<b>Earnings per share (after extraordinary items) (of ₹ 2 each) (not annualised):</b>						
	a) Basic	6.88	4.87	(1.97)	11.75	(3.39)	1.86
	b) Diluted	6.88	4.87	(1.97)	11.75	(3.39)	1.86

PART II - Select information for the quarter and six months ended 30 September 2015

A	Particulars of shareholding						
<b>1</b>	<b>Public shareholding</b>						
	- Number of shares	23,002,871	23,002,871	23,022,182	23,002,871	23,022,182	23,002,871
	- Percentage of shareholding	53.14%	53.14%	53.18%	53.14%	53.18%	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	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%	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%	1.39%	1.39%
	b) Non-encumbered						
	- Number of shares	19,685,129	19,685,129	19,665,818	19,685,129	19,665,818	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%	97.04%	97.04%
	- Percentage of shares (as a % of the total share capital of the Company)	45.47%	45.47%	45.43%	45.47%	45.43%	45.47%

B	INVESTOR COMPLAINTS :	3 months ended 30 Sept 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) of the Listing Agreement is as follows:

(₹ in Lakhs)

Sr. No.	Particulars	As at 30 Sept 2015	As at 31 Mar 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	a) Share capital	865.76	865.76
	b) Reserves and surplus	69,168.54	64,571.22
	<b>Sub-total - Shareholders' fund</b>	<b>70,034.30</b>	<b>65,436.98</b>
<b>2</b>	<b>Non-current liabilities</b>		
	a) Long-term borrowings	30,779.38	27,109.18
	b) Deferred tax liabilities (net)	8,722.71	8,622.97
	c) Other long term liabilities	263.25	-
	<b>Sub-total - Non-current liabilities</b>	<b>39,765.34</b>	<b>35,732.15</b>
<b>3</b>	<b>Current liabilities</b>		
	a) Short-term borrowings	-	-
	b) Trade payables	1,887.69	1,091.04
	c) Other current liabilities	11,753.19	6,843.82
	d) Short-term provisions	1,011.39	935.28
	<b>Sub-total - Current liabilities</b>	<b>14,652.27</b>	<b>8,870.14</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>124,451.91</b>	<b>110,039.27</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Fixed assets	103,711.57	90,878.68
	b) Non-current investments	595.45	700.25
	c) Long term loans and advances	2,715.94	1,387.30
	d) Other non current asset	11.37	38.74
	<b>Sub-total - Non-current assets</b>	<b>107,034.33</b>	<b>93,004.97</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	1,017.52	1,021.84
	b) Trade receivables	12,439.57	12,352.55
	c) Cash and bank balances	2,837.17	2,810.42
	d) Short-term loans and advances	1,102.56	842.69
	e) Other current assets	20.76	6.80
	<b>Sub-total - Current assets</b>	<b>17,417.58</b>	<b>17,034.30</b>
	<b>TOTAL - ASSETS</b>	<b>124,451.91</b>	<b>110,039.27</b>

- 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 06 November 2015.
- The auditors of the Company have conducted a limited review of the financial results for the quarter and six months ended 30 September 2015. An unqualified report has been issued by them thereon.
- Employee benefits expense for the year ended 31 March 2015 includes prior period expense of Rs. 107.47 lakhs.
- During the six months, 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.

For SANGHVI MOVERS LIMITED

Place : Pune  
Date : 06 November 2015

SHAM D. KAJALE  
EXECUTIVE DIRECTOR & CFO

# B S R & Co. LLP

Chartered Accountants

701-703, 7<sup>th</sup> Floor  
Godrej Castlemaine  
Next to Ruby Hall Clinic  
Bund Garden Road  
Pune – 411 001

Telephone +91(20) 3050 4000  
Fax +91(20) 3050 4100

## 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 and six months ended 30 September 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 06 November 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 : 06 November 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

Registered office:  
1<sup>st</sup> Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalaxmi  
Mumbai – 400 011, India