

SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathawade,
Taluka - Mulshi, Pune, Maharashtra - 411 033, INDIA.
Tel. : +91-20-66744700 Fax : +91-20-66744724
E-mail : sanghvi@sanghvicranes.com
Web : www.sanghvicranes.com
CIN No. : L29150PN1989PLC054143



REF: SML/SEC/SE/16-17/51

Date: 09th February 2017

Bombay Stock Exchange Limited,
Department of Corporate Services,
Corporate Relationship Department,
1st Floor, Rotunda Building,
B. S. Marg, Fort,
Mumbai - 400001

By Online filing

Kind Attn.: Ms. Pooja Sanghvi - Relationship Manager
Ref: Code No. 530073

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

By Online filing

Kind Attn.: Mr. K. Hari - Asst. Vice President
Symbol: SANGHVIMOV

Sub: Unaudited Financial Results for the quarter & nine months ended on 31st December 2016

Dear Sir/Madam,

Pursuant to Regulations 30 & 33 of Chapter IV read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company in their meeting held today i.e. on 09th February 2017, has approved and taken on record the Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December 2016.

In this regard, please find enclosed herewith the following:

- Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December 2016; and
- Limited Review Report issued by the Statutory Auditors of the Company.

The Board meeting commenced at 11.45 a.m. and concluded at 1:45 p.m. Kindly take the same on your record & acknowledge the same.

Thanks & Regards,

For Sanghvi Movers Limited

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer

Encl.: As above



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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

PART I		(₹ in Lakhs)				
Sr. No.	Particulars	3 months ended 31 December 2016 (Unaudited)	3 months ended 30 September 2016 (Unaudited)	3 months ended 31 December 2015 (Unaudited)	9 months ended 31 December 2016 (Unaudited)	9 months ended 31 December 2015 (Unaudited)
1	Income from operations					
	(a) Net sales/income from operations	13,269.83	10,954.16	12,988.38	38,002.52	36,061.24
	(b) Other operating income	44.05	159.23	22.41	276.50	173.42
	Total income from operations (net)	13,313.88	11,113.39	13,010.79	38,279.02	36,234.66
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	575.10	558.10	683.55	1,691.44	1,767.97
	(e) Depreciation and amortisation expense	3,940.79	3,343.93	3,217.43	10,862.88	9,000.52
	(f) Freight & Carriage	972.60	1,028.99	1,100.74	3,457.11	2,810.13
	(g) Other Expenses	2,895.04	3,029.57	2,684.12	8,939.49	7,971.10
	Total expenses	8,383.53	7,960.59	7,685.84	24,950.92	21,549.72
3	Profit from operations before other income, finance costs and exceptional items (1-2)	4,930.35	3,152.80	5,324.95	13,328.10	14,684.94
4	Other income	334.35	323.37	30.13	793.60	95.51
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,264.70	3,476.17	5,355.08	14,121.70	14,780.45
6	Finance costs	1,742.58	1,618.88	1,448.28	4,940.24	3,750.40
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	3,522.12	1,857.29	3,906.80	9,181.46	11,030.05
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	3,522.12	1,857.29	3,906.80	9,181.46	11,030.05
10	Tax expense	1,177.57	604.29	1,352.07	3,059.78	3,972.09
11	Net profit from ordinary activities after tax (9 - 10)	2,344.55	1,253.00	2,554.73	6,121.68	7,057.96
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit for the period (11 + 12)	2,344.55	1,253.00	2,554.73	6,121.68	7,057.96
14	Total other comprehensive income (net of tax)	(300.73)	(69.30)	(35.05)	(184.88)	(354.56)
15	Total comprehensive income (13+14)	2,043.82	1,183.70	2,519.68	5,936.80	6,703.40
16	Paid-up equity share capital (Face Value - ₹ 2 per share)	865.76	865.76	865.76	865.76	865.76
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
18i	Earnings per share (before extraordinary items) (of ₹ 2 each) (not annualised):					
	(a) Basic	5.42	2.89	5.90	14.14	16.30
	(b) Diluted	5.42	2.89	5.90	14.14	16.30
18ii	Earnings per share (after extraordinary items) (of ₹ 2 each) (not annualised):					
	(a) Basic	5.42	2.89	5.90	14.14	16.30
	(b) Diluted	5.42	2.89	5.90	14.14	16.30
	See accompanying notes to the financial results					

Notes :

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on February 09, 2017. These unaudited financial results have been prepared in accordance with the Ind-AS standards as specified under Section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of the Companies Act, 2013.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at April 1, 2015 and all the periods presented have been restated accordingly.
- The Statutory Auditors of the Company have conducted a limited review of the above unaudited financial results of the Company for the quarter and nine months period ended December 31, 2016. An unqualified opinion has been issued by them thereon.
- The Company is of the view that Crane operations and its related activities continue to be the only reportable segment. Accordingly, there is no separate reportable segments in accordance with Ind AS 108 - Operating Segments.
- Reconciliation of Profit, as previously reported under IGAAP to IND-AS for the period ended December 31, 2015:

Sr. No.	Nature of Adjustments	3 months ended 31 December 2015 (Unaudited)	9 months ended 31 December 2015 (Unaudited)
A	Net Profit Under IGAAP	2,815.78	7,901.71
B	Effects of transition to IND-AS on Statement of Profit & Loss:		
i	Effect of measuring financial liabilities at fair value and subsequently at amortised cost	(48.84)	38.69
ii	Effect of fair valuing of Investments and related profit/loss on sale of such investments	-	(537.86)
iii	Effect of deferment of revenue on linked transactions	(392.13)	(548.13)
iv	Deferred Tax on the Ind-AS Adjustments	179.92	203.55
	Total Adjustment	(261.05)	(843.75)
C	Net Profit for the period under IND-AS (A+B)	2,554.73	7,057.96
D	Total other comprehensive income (net of tax)	(35.05)	(354.56)
E	Total comprehensive income (C+D)	2,519.68	6,703.40

For SANGHVI MOVERS LIMITED

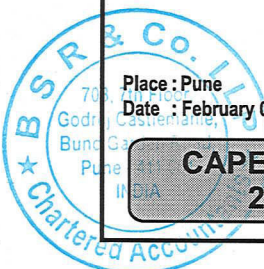
Sham D. Kajale

Sham D. Kajale
Executive Director & CFO

Place : Pune
Date : February 09, 2017

**CAPEX (NET) COMPLETED FOR FY
2016-17 - Rs. 153 CRORES**

**CAPEX (NET) APPROVED BY BOARD
FOR FY 2017-18 - Rs. 300 CRORES**



B S R & Co. LLP

Chartered Accountants

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Godrej Castlemaine
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Bund Garden Road
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Review report

To the Board of Directors Sanghvi Movers Limited

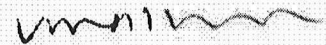
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Sanghvi Movers Limited ('the Company') for the quarter and nine months period ended 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Engagements (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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016 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 : 09 February 2017

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:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai – 400 011, India