SANGHVI MOVERS LIMITED

Regd. Office: Survey No. 92, Tathawade,

Taluka - Mulshi, Pune, Maharashtra - 411033, INDIA

Tel. : 8669674701/2/3/4, 020-27400700 E-mail : sanghvi@sanghvicranes.com Web. : www.sanghvicranes.com CIN No. : L29150PN1989PLC054143

REF: SML/SEC/SE/22-23/40

Date: 10 November 2022

By Online filing

BSE Limited,

Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001

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

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

Symbol: SANGHVIMOV

Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on

30th September 2022

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 through video conferencing on 10 November 2022, has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the guarter and half year ended on 30 September 2022.

In this regard, please find enclosed herewith the following:

- a. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30 September 2022, Statement of Assets and Liabilities as on 30 September 2022 and Cash Flow Statement for half year ended 30 September 2022; and
- b. Limited Review Report issued by the Statutory Auditors of the Company.

The Board meeting commenced at 12:00 hrs. and concluded at 14:25 hrs.

You are requested to take the Unaudited Financial Results on your record & confirm the receipt of the same. The Unaudited Financial Results are also available on the company's website, i.e. www.sanghvicranes.com

Thanks & Regards,

For Sanghvi Movers Limited

Rajesh P. Likhite Company Secretary & Chief Compliance Officer

Encl.: As above



SANGHVI MOVERS LIMITED

CIN : L29150PN1989PLC054143 Registered Office : Survey No 92, Tathawade, Taluka - Mulshi, Pune - 411033

Tel : +91 8669670701/2/3/4 Email : sanghvi@sanghvicranes.com Website : www.sanghvicranes.com

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

							₹ In Laki
		3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	12 months ended
r. No.	Particulars	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
-		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
A	Income from operations						
	(a) Revenue from operations	10,923.67	9,724.12	7,053.67	20,647.79	14,698.97	33,525.9
	(b) Other income (Refer note 3)	1,491.33	367.48	645.71	1,858.81	664.09	3,699.
	Total income from operations	12,415.00	10,091.60	7,699.38	22,506.60	15,363.06	37,225.
В	Expenses						
	(a) Cost of materials consumed		-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-	000	12	_			
	progress and stock-in-trade	-					
	(c) Employee benefits expense	751.18	728.80	613.45	1,479.98	1,212.33	2,452.
	(d) Finance costs	391.88	343.20	431.68	735.08	854.50	1,730.
	(e) Depreciation and amortisation expense	3,050.56	2,883.16	2,977.02	5,933.72	6,022.21	11,811.
	(f) Operating and other expenses	4,464.06	4,199.76	3,601.70	8,663.82	6,794.62	17,281.
	(g) Loss/ (gain) on fair valuation of call obligation	4,404.00	4,135.70	3,001.10	0,003.02	0,734.02	17,201.
	account(Refer note 5)	-	-	(739.58)	-	-	-
	Total expenses	8,657.68	8.154.92	6.884.27	16.812.60	14.883.66	33.275.
С	Profit/(Loss) before tax (A-B)	3,757.32	1,936.68	815.11	5,694.00	479.40	3,949.
D	Tax expense	5,757.52	1,550.00	015.11	3,034.00	473.40	3,545.
U	Current Tax	148.87			148.87		
	Control of State (State	140.67			140.07		46
	Tax for earlier year	740.00	487.46	362.35		27705	16. 990.
_	Deferred tax	718.83	100000000		1,206.29	277.85	1,77,777.7
_	Total tax expense	867.70	487.46	362.35	1,355.16	277.85	1,006.
E	Profit/(Loss) for the period (C-D)	2,889.62	1,449.22	452.76	4,338.84	201.55	2,942.
F	Other comprehensive income (net of tax)						
	Items that will not be reclassified subsequently to profit or						
	loss						
	(a) Remeasurement of employee benefit obligations - gain /			47.50			
	(loss)	-	-	(17.50)	-		26.
	(b) Equity Instruments through Other Comprehensive - gain /						
	(loss) (See Note 5)	*	•	(1,371.41)		(624.48)	(624.
	Income tax relating to items that will not be reclassified to						
	profit or loss	-	-	349.59	*-	157.18	150.
	profit or loss						
	Total other comprehensive (loss) / income (net of tax)	-		(1,039.32)	-	(467.30)	(447.
G	Total comprehensive income/(loss) for the period	2,889.62	1,449.22	(586.56)	4,338.84	(265.75)	2,495

	Paid-up equity share capital (Face Value - Rs. 2 per share)	865.76	865.76	865.76	865.76	865.76	865
	Reserves excluding revaluation reserves as per balance sheet						
	of previous accounting year	-	*	-	-	-	72,529
_							
	Earnings per share (of Rs. 2/- each):	***	2.25	105	****		
	(a) Basic (Rs.)	6.68	3.35	1.05	10.02	0.47	6
	(b) Diluted (Rs.)	6.68	3.35	1.05	10.02	0.47	6
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	







STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022

₹ In Lakhs

A Assets Non-current assets S,164.41 76,584 2	Sr. No.	Particulars	30 September 2022 (Unaudited)	31 March 2022 (Audited)
a. Property, plant and equipments 85,164.41 76,584 Capital work-improgress 30.28 30.28 c. Right of use asset 24.15 24.6 d. Investment Loans 131,644 318 other financial assets 147,71 33 f. Income tax assets (net) 55,66,88 486 other non-current assets 55,269.99 85 other non-current assets 465,53 482 investioners 465,63 482 plantial assets 10,562,19 78,598 investioners 465,63 482 plantial assets 465,63 482 plantial assets 10,562,19 78,598 plantial assets 10,562,19 78,598 plantial assets 10,562,19 79,209 plantial assets 10,562,19 79,209 plantial derectivable 4,417,08 4,818 Cash and cash equivalents 9,044,417,08 4,818 Cash and cash equivalents 9,345 3,34 3,34 Loans	Α	Assets		
Description	1	Non-current assets		
C. Bight of use asset 24.15 2.46 318 c. Investment Doars 316.64 318 c. Financial assets Investment Loans 26.69 26 c. Comment of the financial assets 11.71 3 f. Income tax assets (net) 55.286.39 85 f. Income tax assets (net) 55.296.99 85 g. Investment assets 91,581.06 78,588 g. Investment assets 465.63 482 g. Investment assets 10,562.19 79,292 Unbilled receivables 10,562.19 79,292 Unbilled receivables 10,562.19 79,292 Unbilled receivables 10,562.19 79,292 Unbilled receivable 4,417.08 4,181 Cash and cash equivalents 93,81 77,792 Loans 0ther turrent assets 1,470.63 31 Assets classified as held for sale 1,076 28 4,570.3 1,170.53 91 10,76 2,28 1,076 2 (uity) 1,086.65.74 96,420	a.	Property, plant and equipments	85,164.41	76,584.6
d. Investment property 31.6.44 318.64 36.64	b.	Capital work-in-progress	30.28	-
Financial assets	c.	Right of use asset	24.15	24.2
Investment	d.	Investment property	316.64	318.8
Loans	e.	Financial assets		
Other financial assets 143.31 300 566.88 486 566.88		Investment	26.69	26.6
Other financial assets 143.31 300 566.88 486 566.88		Loans	11.71	3.1
				300.5
Section Sect	f	THE STATE OF THE S	5-7-7-7-7-7-7	486.1
Section Sect				
a. Inventories	g.	outer non-current assets		78,598.8
a. Inventories	2	Current accets		
Description			465 63	402 .
Investments		A PROGRAMMENT AND A PROGRAMMEN	403.03	402.2
Trade receivables	D.		504.40	2 002
Unbilled receivable		Annual Control and Control	500000000000000000000000000000000000000	-0.500000000000000000000000000000000000
Cash and cash equivalents				
Other balances with banks		Constitution and the constitution of the second sec	4,417.08	4,183.
Loans		Cash and cash equivalents	3.19	200.
Other financial assets		Other balances with banks	593.81	770.
c. Other current assets 1,470.63 916 Assets classified as held for sale 10,76 288 18,084.68 17,821 10,76 288 18,084.68 17,821 10,76 288 18,084.68 17,821 10,09,665.74 96,421 20,000 1,09,665.74 96,421 21,000 2,000 3,000 22,000 77,301.09 73,391 23,000 77,301.09 73,391 24,000 77,301.09 73,391 25,000 11,951 11,951 26,000 11,951 11,951 27,000 11,951 11,951 28,000 11,951 11,951 29,000 11,951 11,951 20,000 11,951 11,951 20,000 11,951 11,951 20,000 11,951 11,951 20,000 11,951 11,951 20,000 11,951 11,951 20,000 11,951 11,951 20,000 11,951		Loans	22.85	15.
Assets classified as held for sale 18,073.92 17,532 10.76 288 18,084.68 17,822 11,09,665.74 96,426 18,084.68 17,822 11,09,665.74 96,426 17,435.33 17,252 17,301.09 17,331 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17,331 17,301.09 17		Other financial assets	34.36	33.
Assets classified as held for sale 18,073.92 17,532 10.76 288 18,084.68 17,822 11,09,665.74 96,426 18,084.68 17,822 11,09,665.74 96,426 17,435.33 72,522 17,301.09 73,399 17,301.09 73,399 17,301.0	C.	Other current assets	1,470.63	916.
Assets classified as held for sale 10.76	•			
18,084.68 17,821 1,09,665.74 96,421 96,422 1,09,665.74 96,422 1,09,665.74 96,422 1,09,665.74 96,422 1,09,665.74 96,422 1,09,665.74 96,422 1,09,665.74 96,422 1,09,665.74 96,422 1,09,665.76 865 76,435.33 72,525 77,301.09 73,395 1,095		Assets classified as held for sale		288.
B EQUITY AND LIABILITIES Equity				17,821.
Equity a. Equity share capital 865.76 865 b. Other equity 76,435.33 72,525 77,301.09 73,395 Liabilities Non-current liabilities Non-current liabilities Borrowings 21,538.32 11,955 b. Deferred tax liabilities (net) 2,946.62 1,746 24,484.94 13,696 Current liabilities Borrowings 3,795.66 4,700 Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (c) total outstanding dues of creditors other than micro enterprises and small enterprises (c) total outstanding dues of creditors other than micro enterprises and small enterprises (c) total outstanding dues of creditors other than micro enterprises and small enterprises (c) total outstanding dues of creditors other than micro enterprises and small enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other than micro enterprises (c) total outstanding dues of creditors other t		TOTAL ASSETS	1,09,665.74	96,420.
Equity a. Equity share capital 865.76 865 b. Other equity 76,435.33 72,525 77,301.09 73,395 Liabilities Non-current liabilities a. Financial Liabilities 92 21,538.32 11,955 b. Deferred tax liabilities (net) 2,946.62 1,746 24,484.94 13,696 2 Current liabilities Borrowings 3,795.66 4,700 2 Current liabilities Borrowings 3,795.66 4,700 2 Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises 1,1246.13 1,346 c. Provisions 168.08 111 7,879.71 8,677 Liabilities directly associated with assets classified as held for sale 7,879.71 9,322			ν.	
a. Equity share capital 6b. Other equity 76,435.33 72,525 Chare equity 77,301.09 73,395 Liabilities 77,301.09 73,395 Liabilities 80 77,301.09 73,395 Deferred tax liabilities 80 70,301.09 73,395 Deferred tax liabilities (net) 70,501.00 70,301.00 70,301.00 70,305 Current liabilities 80 70,301.00 70,30	В	EQUITY AND LIABILITIES		
b. Other equity 76,435.33 72,525 77,301.09 73,395 Liabilities Non-current liabilities Borrowings 21,538.32 11,955 Deferred tax liabilities (net) 2,946.62 1,746 24,484.94 13,696 Current liabilities Borrowings 3,795.66 4,705 Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (c) ther financial liabilities 525.20 433 Different liabilities 625.20 433 Different liabilities		Equity	1	
b. Other equity 76,435.33 72,525 77,301.09 73,395 Liabilities Non-current liabilities Borrowings 21,538.32 11,955 Deferred tax liabilities (net) 2,946.62 1,746 24,484.94 13,695 Current liabilities Borrowings 3,795.66 4,705 Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (c) there financial liabilities (c) 1,246.13 1,346 Deferred tax liabilities (a) 2,446.62 1,746 Contract liabilities (a) 2,420.37 1,946 Contract liabilities (a) 2,120.37 1,946 Contract liabilities (a) 2,120.37 1,946 Contract liabilities (a) 1,246.13 1,346 Contract	a.	Equity share capital	865.76	865.
Liabilities	b.		76.435.33	72.529
Non-current liabilities Financial Liabilities Borrowings 21,538.32 11,955 2,946.62 1,744 24,484.94 13,696	-	Since equity		73,395.
Non-current liabilities Borrowings Deferred tax liabilities (net) Current liabilities Borrowings Current liabilities Borrowings Current liabilities Borrowings Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Deferred tax liabilities Borrowings Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Deferred tax liabilities Borrowings Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises Other financial liabilities Deferred tax liabilities 3,795.66 4,709 24.27 125 24.27 125 24.20.37 1,945 25.20 435 C. Provisions 168.08 111 7,879.71 8,675 Liabilities directly associated with assets classified as held for sale 7,879.71 9,325		Liabilities		
a. Financial Liabilities Borrowings b. Deferred tax liabilities (net) 2	1	CONTROL CONTRO		
Borrowings 21,538.32 11,955			1	
b. Deferred tax liabilities (net) 2			21 520 22	11 055
Current liabilities a. Financial Liabilities Borrowings Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Descriptions Other Current liabilities Descriptions Other Current liabilities Total outstanding dues of creditors other than micro enterprises and small ente	b	and the second s		
a. Financial Liabilities Borrowings Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 525.20 43: C. Provisions 11,246.13 1,344 7,879.71 168.08 117 7,879.71 165.67 Liabilities directly associated with assets classified as held for sale 7,879.71 9,32:	D.	Deferred tax liabilities (fiet)		13,696.
a. Financial Liabilities Borrowings Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 525.20 43: Other Current liabilities 1,246.13 1,344 C. Provisions 168.08 117 7,879.71 8,677 Liabilities directly associated with assets classified as held for sale 7,879.71 9,32:	2	Current liabilities		
Borrowings 3,795.66 4,705				
Trade Payable (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 525.20 43 C. Provisions 1,246.13 1,34 1,246.13 1,246.13 1,34 1,246.13 1,34 1,246.13 1,34 1,246.13 1,34 1,246.13 1,246.13 1,34 1,246.13 1,34 1,246.13 1,34 1,34 1,34 1,34 1,34 1,34 1,34 1,	a.	0.0000000000000000000000000000000000000	2 705 66	4 700
(a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities Descriptions Other Current liabilities Provisions Cuiabilities directly associated with assets classified as held for sale (a) total outstanding dues of micro enterprises 24.27 1.94 2,120.37 1,94 2,120.37 1,94 25.20 43 1,246.13 1,34 7,879.71 8,679 65 7,879.71 9,32			3,795.66	4,709.
(b) total outstanding dues of creditors other than micro enterprises and small enterprises Other financial liabilities 525.20 43: 1,94: 0ther Current liabilities 1,246.13 1,34: 1,7879.71 1,94: 1,94		200 Annual Control & Marketon Control	1	Amounts .
Small enterprises			24.27	129.
Other financial liabilities			2,120.37	1,943.
b. Other Current liabilities 1,246.13 1,34 c. Provisions 168.08 11 7,879.71 8,672 Liabilities directly associated with assets classified as held for sale - 65 7,879.71 9,322			525 20	433.
c. Provisions 168.08 11 7,879.71 8,67 Liabilities directly associated with assets classified as held for sale - 65 7,879.71 9,32	b.	3.43.43.43.43.43.43.43.43.43.43.43.43.43		
Liabilities directly associated with assets classified as held for sale 7,879.71 8,67 - 65 7,879.71 9,32				
Liabilities directly associated with assets classified as held for sale - 65 7,879.71 9,32:	C.	TOVISIONS		
7,879.71 9,32:			7,879.71	
		Liabilities directly associated with assets classified as held for sale	-	651
TOTAL EQUITY AND LIABILITIES 1.09.665.74 96.42			7,879.71	9,329
		TOTAL EQUITY AND LIABILITIES	1,09,665.74	96,420









STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

₹ In Lakhs 6 months ended 6 months ended 12 months ended Sr. No Particulars 30 September 2022 30 September 2021 31 March 2022 (unaudited) (unaudited) (Audited) Cash flows from operating activities 5,694.00 479.39 3,949.45 Profit/ (Loss) before tax Adjustments for: Depreciation and amortization expenses 5,933.72 6,022.21 11,811.49 Interest cost 735.08 854.50 1,730.78 29.00 45.07 52.15 Provision for slow and non-moving inventory 88.96 53.81 2,037.32 Bad debts written off Adjustment on account of discounting of borrowing (201.53) (37.65) Bad debts recovered (250.25)561.35 104.16 Foreign exchange difference (10.52) (1.06)(6.91)Interest on fixed deposits Income from sale of Investments (mutual funds) (9.31)(12.28)(120.00) (120.00) Gain on sale/fair valuation of Investments (net) (516.73) (516.73) Fair valuation adjustments of derivatives (forward cover) designated as FVTPL Gain on sale/disposal of fixed assets (1,302.42) 15.75 (429.39) Liabilities written back (4.66)(11.35)(49.32)92.14 (2,489.29) Reversal of provision for doubtful debts 2.25 15,957.27 Operating profit before working capital changes 11,355.56 6,890.35 Movements in working capital: Increase/ (decrease) in trade payables 76.23 (223.31) 478.22 Decrease/ (increase) in inventories (12.41)167.89 172.14 (3,511.47) (2,799.83) (1,466.21) Decrease/ (increase) in trade receivables and unbilled revenue (Decrease)/ increase in other current liabilities (109.09) (263.47) 461.64 ncrease / (decrease) in provisions 50.21 77.56 118.61 110.48 (8.96)increase/ (decrease) in other financial liabilities 172,98 155.02 (20.09) (168.87) Decrease/ (increase) in loans and other financial assets (4,996.31) (500.49) (518.83) Decrease/(increase) in other assets 12,979.75 Cash generated used in operations 3.892.36 4.772.71 Income tax paid
Net cash flows used in operating activities (A) (229.60)(148.29)4,624.42 12,979.75 3,662.76 В Cash flow from Investing activities (15,090.15) (2,219.06) (5,788.01) Payment for property, plant and equipment and intangible assets (5,022.00) (7,101.41) Purchase of Investments Proceeds from sale of investments 7,530.99 622.03 4,705.43 Proceeds from sale/ disposal of fixed assets 1.529.74 6.87 812.01 176.90 (255.43) (748.50) Net proceeds from / investment in fixed deposits 10.52 1.06 6.91 Interest received Net cash flow from investing activities (B) (10,864.00) (1,844.53) (8,113.57) C Cash flow from Financing activities 12,088.01 4,478.53 8,512.48 Proceeds from borrowings Repayment of borrowings (3,778.80) (6,510.72) (11,674.24) Interest paid (872.57) (792.46) (1,649.96) (432.88) Dividend paid Net cash flow from financing activities (C) (4,811.72) (2,824.65) 7,003.76 Net increase in cash and cash equivalents (A+B+C) (197.48)(44.76) 65.59 Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year 200.67 135.08 135.08 3.19 90.32 200.67 Components of Cash and cash equivalents Cash on hand 0.78 0.66 199.90 Balances with banks in current accounts 2.41 89.66 0.77 Total cash and cash equivalents 3.19 90.32 200.67









NOTES TO STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

- 1 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 November 10, 2022. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 (as amended).
- The Statutory Auditors of the Company have conducted limited review of the unaudited financial results of the Company for the quarter and half year ended September 30, 2022. An unqualified conclusion has been issued by them thereon.
- Other income for the 3 months ended September 30, 2022, June 30, 2022, September 30, 2021 and 6 months ended September 30, 2022 and September 30, 2021 and year ended March 31, 2022 includes profit on sale of property, plant & equipments of Rs. 1,228.82 lakhs, Rs. 73.60 lakhs, Rs. Nil, Rs. 1,302.42 lakhs, Rs. Nil and Rs. 429.39 lakhs respectively. For the quarter and half year ended September 30, 2021, loss on sale of fixed assets amounting to Rs. 15.89 lakhs was grouped under other expenses.
- 4 The Company is of the view that Crane operations and its related activities continue to be the only reportable segment. Accordingly, there are no separate reportable segments in accordance with Ind AS 108 Operating Segments.
- The Company, during the year ended March 31, 2021 made an investment in certain equity shares of a Company and accounted for the same at its fair value on initial recognition and chose and irrevocable option to account for the subsequent changes in this financial instrument through other comprehensive income (OCI). Accordingly, during the quarter ended June 30, 2021, the Company recognized gain of INR 746.93 lakhs on changes in the fair value of equity instrument through OCI. Further, the Company had entered into a call option contract ('written call option') against the said investment in equity shares. Call option being a derivative instrument, any loss on fair valuation of the written call option has to be recognised in statement of profit and loss. Accordingly, the Company had recognised the loss of Rs. 739.58 lakhs for the quarter ended June 30, 2021 on fair valuation of call option contract in its statement of profit and loss.

Further, during the quarter ended September 30, 2021, the Company sold such investment in equity shares and therefore, the Company reversed fair value gain earlier recognised of Rs. 746.93 lakhs and Rs. 624.48 lakhs for the quarter ended June 30, 2021 and year ended March 31, 2021 respectively through OCI during the quarter and half year ended September 30, 2022. The Company also reversed loss on fair valuation of call option amounting to Rs. 739.58 lakhs and Rs. 516.73 lakhs for the quarter ended June 30, 2021 and year ended March 31, 2021 in its statement of profit and loss on account of above during the year ended March 31, 2022.

- The Company had incorporated a wholly owned subsidiary namely "Sanghvi Movers Vietnam Company Limited ("SML Vietnam") in vietnam and registered with Ministry of Planning and investment on September 16, 2021. During quarter ended December 31, 2021, the Company invested INR 26.44 Lakhs (USD 35,000) towards initial capital. Further, due to the complicated situation of COVID-19 epidemic, SML Vietnam has filed for temporary suspension of business for the period from 15 December 2021 to 14 December 2022 which was acknowledged by the ministry.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

or Sanghvi Movers Limited

Rishi Sanghvi Managing Director

Place: Pune





Floor 6, Building No. 1 Cerebrum IT Park, Kalyani Nagar Pune 411014, INDIA Tel: +91 20 6763 3400

Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of Sanghvi Movers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors Sanghvi Movers Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Sanghvi Movers Limited ('the Company') for the quarter ended September 30, 2022 and the year to-date results for the period April 01, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Nitin Manohar Jumani

Partner

Membership No. 111700 UDIN: 22111700BCSIKY2232

Place: Pune



SANGHVI MOVERS LIMITED

CIN : L29150PN1989PLC054143 Registered Office : Survey No 92, Tathawade, Taluka - Mulshi, Pune - 411033 Tel : +91 8669670701/2/3/4 Email : sanghvi@sanghvicranes.com Website : www.sanghvicranes.com

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022 ₹ In Lakhs 3 months ended 3 months ended 3 months ended 6 months ended 6 months ended 12 months ended 30 September 2021 (unaudited) 30 September 2022 (unaudited) Particulars 30 September 2022 30 June 2022 30 September 2021 31 March 2022 Sr. No (unaudited) (unaudited) (unaudited) (Audited) (Refer Note 8) Income from operations 7.053.67 20.647.79 14.698.97 33.525.98 (a) Revenue from operations 10.923.67 9.724.12 367.48 645.71 1,858.81 664.09 3,699.17 1,491.33 (b) Other income (Refer note 3) 12,415.00 10,091.60 7,699.38 22,506.60 15,363.06 37,225.15 Total income from operations Expenses (a) Cost of materials consumed (b) Changes in inventories of finished goods, work-inprogress and stock-in-trade 2,452.03 1,212.33 728.80 613.45 1,479.98 (c) Employee benefits expense 751.18 343.25 431.68 735.18 854.50 1,730.91 (d) Finance costs 391.93 (e) Depreciation and amortisation expense 3.050.56 2.883.16 2.977.02 5.933.72 6.022.21 11.811.49 17,283.44 (f) Operating and other expenses (g) Loss/ (gain) on fair valuation of call obligation 4,200.10 3,601.70 8,664.43 6,794.62 4,464,33 (739.58) account(Refer note 5) 8.658.00 8.155.31 6.884.27 16.813.31 14,883.66 33,277.87 Total expenses Profit/(Loss) before tax (A-B) 3,947.28 3,757.00 815.11 5,693.29 479.40 1,936.29 D Tax expense 148.87 148.87 Tax for earlier year 16.15 487.46 1,206.29 277.85 990.67 362.35 718.83 Deferred tax 1,355.16 277.85 1,006.82 362.35 Total tax expense 2,889.30 1,448.83 452.76 4,338.13 201.55 2,940.46 E Profit/(Loss) for the period (C-D) Other comprehensive income (net of tax) Items that will not be reclassified subsequently to profit or (a) Remeasurement of employee benefit obligations - gain / (17.50) 26,49 (loss) (b) Equity Instruments through Other Comprehensive - gain / (1.371.41)(624.48) (624.48) (loss) (See Note 5) Income tax relating to items that will not be reclassified to 157.18 150.50 349.59 profit or loss . (447 49) Total other comprehensive (loss) / income (net of tax) (1.039.32)(467 30) (265.75) 2.492.97 G Total comprehensive income/(loss) for the period 2,889.30 1,448.83 (586.56) 4,338.13 Profit/(Loss) for the period Attributable to: Equity holders of the Holding Company 2,889.30 1,448.83 452.76 4,338.13 201.55 2,940.46 Non Controlling Interest 201.55 2.940.46 2.889.30 1.448.83 452.76 4.338.13 Total other comprehensive (loss) / income for the period attributable to: Equity holders of the Holding Company (1,039.32) (467.30) (447.49) Non Controlling Interest (447.49) (1.039.32) (467.30) Total comprehensive income/(loss) for the period attributable to: **Equity holders of the Holding Company** 2,889.30 1,448.83 (586.56) 4,338.13 (265.75) 2,492.97 Non Controlling Interest 2,889.30 1,448.83 (586.56) 4,338.13 (265.75) 2,492.97 Paid-up equity share capital (Face Value - Rs. 2 per share) 865.76 865.76 865.76 865.76 865.76 865.76 Reserves excluding revaluation reserves as per balance sheet 72,527.44 of previous accounting year Earnings per share (of Rs. 2/- each):

6.67

6.67

3.35

3.35



(a) Basic (Rs.)

(b) Diluted (Rs.)



10.02

10.02

1.05

1.05



0.47

0.47

6.79

6.79



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022

₹ In Lakhs

. No.	Particulars	30 September 2022 (Unaudited)	31 March 2022 (Audited)
Α	Assets		
1	Non-current assets		
a.	Property, plant and equipments	85,164.41	76,584.6
b.	Capital work-in-progress	30.28	-
c.	Right of use asset	24.15	24.2
d.	Investment property	316.64	318.8
e.	Financial assets		
	Investment	0.25	0.3
	Loans	11.71	3.:
	Other financial assets	143.31	300.
f.	Income tax assets (net)	566.88	486.
g.	Other non-current assets	5,296.99	854.
ь.	State non content assets	91,554.62	78,572.
2	Current assets		
a.	Inventories	465.63	482.
b.	Financial assets		
	Investments	504.18	3,003.
	Trade receivables	10,562.19	7,927.
	Unbilled receivable	4,417.08	4,183.
		28.24	226.
	Cash and cash equivalents		770.
	Other balances with banks	593.81	
	Loans	22.85	15.
	Other financial assets	34.36	33.
c.	Other current assets	1,470.63	916.
		18,098.97	17,559.
	Assets classified as held for sale	10.76 18,109.73	288. 17,848.
	*	18,109.73	17,848.
	TOTAL ASSETS	1,09,664.35	96,420.
В	EQUITY AND LIABILITIES		
	Equity	1	
a.	Equity share capital	865.76	865
b.			
D.	Other equity	76,433.43 77,299.19	72,527 73,39 3
	D-MM		
1	Liabilities Non-current liabilities		
a.	Financial Liabilities	1	
u.	Borrowings	21,538.32	11,955
b.		2,946.62	
υ.	Deferred tax liabilities (net)	24,484.94	1,740 13,696
2	Current liabilities		
2	Financial Liabilities		
a.		1	
	Borrowings	3,795.66	4,709
	Trade Payable		
	(a) total outstanding dues of micro enterprises and small enterprises	24.27	129
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,120.88	1,945
	Other financial liabilities	525.20	433
b.	Other Current liabilities	1,246.13	1,344
	Provisions	\$	
C.	FLOAIZIOUZ	168.08	117
		7,880.22	8,680
	Liabilities directly associated with assets classified as held for sale	-	651
	,	7,880.22	9,331
	TOTAL EQUITY AND LIABILITIES	1,09,664.35	96,420









CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

₹ In Lakhs

SANG	HVI			₹ In Lakhs
		6 months ended	6 months ended	12 months ended
Sr. No	Particulars	30 September 2022	30 September 2021	31 March 2022
			(Refer Note 8)	N-011003M043-7710M-01720
A	Cash flows from operating activities	(Unaudited)	(unaudited)	(Audited)
А	cash nows from operating activities	1		
	Profit/ (Loss) before tax	5,693.29	479.39	3,947.28
	Adjustments for:	,,,,,,,,,		-
	Depreciation and amortization expenses	5,933.72	6,022.21	11,811.49
	Interest cost	735.18	854.50	1,730.91
	Provision for slow and non-moving inventory	29.00	45.07	52.15
	Bad debts written off	88.96	53.81	2,037.32
	Adjustment on account of discounting of borrowing	(201.53)	-	Ψ.
	Bad debts recovered	(250.25)	(37.65)	-
	Foreign exchange difference	561.35	104.16	
	Interest on fixed deposits	(10.52)	(1.06)	(6.91)
	Income from sale of Investments (mutual funds)	(9.31)		(12.28)
	Gain on sale/fair valuation of Investments (net)	-	(120.00)	(120.00)
	Fair valuation adjustments of derivatives (forward cover) designated as FVTPL	-	(516.73)	(516.73)
	Gain on sale/disposal of fixed assets	(1,302.42)	15.75	(429.39)
	Liabilities written back	(4.66)	(11.35)	(49.32)
	Reversal of provision for doubtful debts	92.14	2.25	(2,489.29)
	Operating profit before working capital changes	11,354.95	6,890.35	15,955.23
	Movements in working capital:	1		
	Increase/ (decrease) in trade payables	75.02	(223.31)	479.95
	Decrease/ (increase) in inventories	(12.41)	167.89	172.14
	Decrease/ (increase) in trade receivables and unbilled revenue	(2,799.83)	(1,466.21)	(3,511.47)
	(Decrease)/ increase in other current liabilities	(108.37)	(263.47)	461.89
	Increase / (decrease) in provisions	50.21	77.56	118.61
	Increase/ (decrease) in other financial liabilities	172.98	110.48	(8.96)
	Decrease/ (increase) in loans and other financial assets	155.02	(20.09)	(168.87)
	Decrease/(increase) in other assets	(4,996.22)	(500.49)	(518.91)
	Cash generated used in operations	3,891.35	4,772.71	12,979.61
	Income tax paid	(229.60)	(148.29)	11.13
	Net cash flows used in operating activities (A)	3,661.75	4,624.42	12,990.74
В	Cook flow forms towarding posts into			
В	Cash flow from Investing activities Payment for property, plant and equipment and intangible assets	(15,090.15)	(2,219.06)	(5,788.01)
	Purchase of Investments	(5,022.00)	(2,215.06)	(7,074.97)
	Proceeds from sale of investments	7,530.99	622.03	4,705.43
	Proceeds from sale/ disposal of fixed assets	1,529.74	6.87	812.01
	Net proceeds from / investment in fixed deposits	176.90	(255.43)	(748.50)
	Interest received	10.52	1.06	6.91
	Net cash flow from investing activities (B)	(10,864.00)	(1,844.53)	(8,087.13)
	The second secon	(20)	(-)	(-)
C	Cash flow from Financing activities			
	Proceeds from borrowings	12,088.01	4,478.53	8,512.48
	Repayment of borrowings	(3,778.80)	(6,510.72)	(11,674.24)
	Interest paid	(872.67)	(792.46)	(1,650.09)
	Dividend paid	(432.88)		-
	Net cash flow from financing activities (C)	7,003.66	(2,824.65)	(4,811.85)
	Net increase in cash and cash equivalents (A+B+C)	(198.59)	(44.76)	91.75
	Cash and cash equivalents at the beginning of the year	226.83	(44.76) 135.08	91.75 135.08
	Cash and cash equivalents at the end of the year	28.24	90.32	226.83
		20.24	50.32	220.63
	Components of Cash and cash equivalents			
	Cash on hand	0.78	0.66	0.77
	Balances with banks in current accounts	27.46	89.66	226.06
	Total cash and cash equivalents	28.24	90.32	226.83









NOTES TO CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

- 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 November 10, 2022. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Reguirements), 2015 (as amended).
- The Statutory Auditors of the Company have conducted limited review of the unaudited financial results of the Company for the quarter and half year ended September 30, 2022. An unqualified conclusion has been issued by them thereon
- Other income for the 3 months ended September 30, 2022, June 30, 2022, September 30, 2021 and 6 months ended September 30, 2022 and September 30, 2021 and yea ended March 31, 2022 includes profit on sale of property, plant & equipments of Rs. 1,228.82 lakhs, Rs. 73.60 lakhs, Rs. Nil , Rs. 1,302.42 lakhs, Rs. Nil and Rs. 429.39 lakhs respectively. For the quarter and half year ended September 30, 2021, loss on sale of fixed assets amounting to Rs. 15.89 lakhs was grouped under other expenses.
- The Holding Company is of the view that Crane operations and its related activities continue to be the only reportable segment. Accordingly, there are no separate reportable segments in accordance with Ind AS 108 - Operating Segments.
- The Holding Company, during the year ended March 31, 2021 made an investment in certain equity shares of a Company and accounted for the same at its fair value on initial recognition and chose and irrevocable option to account for the subsequent changes in this financial instrument through other comprehensive income (OCI). Accordingly, during the quarter ended June 30, 2021, the Holding Company recognized gain of INR 746.93 lakhs on changes in the fair value of equity instrument through OCI. Further, the Holding Company had entered into a call option contract ('written call option') against the said investment in equity shares. Call option being a derivative instrument, any loss on fair valuation of the written call option has to be recognised in statement of profit and loss. Accordingly, the Holding Company had recognised the loss of Rs. 739.58 lakhs for the quarter ended June 30, 2021 on fair valuation of call option contract in its statement of profit and loss.

Further, during the quarter ended September 30, 2021, the Holding Company sold such investment in equity shares and therefore, the Holding Company reversed fair value gain earlier recognised of Rs. 746.93 lakhs and Rs. 624.48 lakhs for the quarter ended June 30, 2021 and year ended March 31, 2021 respectively through OCI during the quarter and half year ended September 30, 2022. The Holding Company also reversed loss on fair valuation of call option amounting to Rs. 739.58 lakhs and Rs. 516.73 lakhs for the quarter ended June 30, 2021 and year ended March 31, 2021 in its statement of profit and loss on account of above during the year ended March 31, 2022.

- The Holding Company had incorporated a wholly owned subsidiary namely "Sanghvi Movers Vietnam Company Limited ("SML Vietnam") in vietnam and registered with Ministry of Planning and investment on September 16, 2021. During quarter ended December 31, 2021, the Holding Company invested INR 26.44 Lakhs (USD 35,000) towards initial capital. Further, due to the complicated situation of COVID-19 epidemic, SML Vietnam has filed for temporary suspension of business for the period from 15 December 2021 to 14 December 2022 which was acknowledged by the ministry.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

Figures for quarter ended September 30, 2021 are basis standalone financial results as the Group has prepared consolidated financial results for the first time from quarter ended December 31, 2021 onwards and hence not comparable.

For Sanghyi Movers Limited

Rishi Sanghvi Managing Directo





Floor 6, Building No. 1 Cerebrum IT Park, Kalyani Nagar Pune 411014, !NDIA Tel: +91 20 6763 3400

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of Sanghvi Movers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors Sanghvi Movers Limited

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results of Sanghvi Movers Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') for the quarter ended September 30, 2022 and the year to-date results for the period from April 01, 2022 to September 30, 2022 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. This Statement includes the results of the Holding Company and the following entity:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Sanghvi Movers Vietnam Company Limited, Vietnam	Wholly owned subsidiary

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The Statement includes the interim financial results of one subsidiary which are not subject to review, whose interim financial results reflect Group's share of total assets of Rs. 27.92 Lakhs as at September 30, 2022, Group's share of total revenue of Rs. Nil, total net (loss) after tax of Rs. 0.70 Lakhs and total comprehensive (loss) of Rs. 0.70 Lakhs for the period ended September 30, 2022 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration 105047W

Nitin Manohar Jumani

Partner

Membership No.: 111700 UDIN: 22111700BCRZPR5777

Place: Pune