

SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathawade,
Taluka - Mulshi, Pune, Maharashtra - 411 033, INDIA.
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E-mail : sanghvi@sanghvicranes.com
Web : www.sanghvicranes.com
CIN No. : L29150PN1989PLC054143



REF: SML/SEC/SE/15-16/11

Date: 22nd May 2015

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

By Courier

Kind Attn.: Ms. Pooja Sanghvi - Relationship Manager

Ref: Code No. 530073

Sub: Audited Financial Results for the period ended 31st March 2015

Dear Madam,

Please find attached herewith the Audited Financial Results for the quarter and period ended on 31st March 2015 along with statement of assets & liabilities and the Limited Review Report of the Statutory Auditors.

Kindly take the same on your records & acknowledge the same.

Thanks & Regards,

For SANGHVI MOVERS LIMITED

Chandrakant P. Sanghvi
Chairman & Managing Director

Encl.: As above

SANGHVI MOVERS LIMITED

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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

(Rupees in Lakhs)						
Sr. No.	Particulars	3 months ended 31 March 2015 (Audited)	3 months ended 31 December 2014 (Unaudited)	3 months ended 31 March 2014 (Audited)	Year to date 31 March 2015 (Audited)	Year to date 31 March 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 - Rs. 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
16i	Earnings per share (before extraordinary items) (of Rs. 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)
16ii	Earnings per share (after extraordinary items) (of Rs. 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					

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BY**

BSR & Co. LLP.

For BSR & Co. LLP



SANGHVI MOVERS LIMITED

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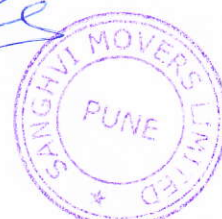
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TEWELVE MONTHS ENDED 31 MARCH 2015

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

Sr. No.	Particulars	3 months ended 31 March 2015	3 months ended 31 December 2014	3 months ended 31 March 2014	Year to date 31 March 2015	Year to date 31 March 2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
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%

	Particulars	3 months ended 31 March 2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

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Notes:

1 Statement of Asset and Liabilities as per clause 41(v)(h) to the Listing Agreement is as follows:

		(Rupees in Lakhs)	
Sr. no.	Particulars	As at 31 March 2015	As at 31 March 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 Rs. 107.47 lakhs.
- 7 Tax expenses / (credit) for the quarter and year ended 31 March 2014 includes prior period credit of Rs. 94.44 lakhs.
- 8 The Board of Directors at its meeting held on 22 May 2015 has recommended a final dividend of Rs. 0.50 per equity share of Rs. 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.

Place: Pune
Date: 22 May 2015

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BY *BSR & Co. LLP*
For BSR & Co. LLP

For Sanghvi Movers Limited

P. Sanghvi
Chandrakant. P. Sanghvi
Chairman & Managing Director



B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

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Auditors' Report on Financial results of Sanghvi Movers Limited pursuant to Clause 41 of Listing Agreement

To the Board of Directors of Sanghvi Movers Limited

We have audited the accompanying annual financial results of Sanghvi Movers Limited ('the Company') for the year ended 31 March 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, 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 not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year and have been regrouped / reclassified where necessary. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the applicable Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 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:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

**Auditors' Report on Financial results of Sanghvi Movers Limited
pursuant to Clause 41 of Listing Agreement (*Continued*)**

Sanghvi Movers Limited

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vijay Mathur

Partner

Membership No: 046476

Mumbai
22 May 2015