

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/17-18/38

Date: 13th November 2017

By Online filing

Bombay Stock Exchange 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: Outcome of the Board Meeting

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company in its Meeting held on 13 November 2017 have discussed and approved the following:

- a. Approved and took on record the Unaudited Standalone Financial Results for the quarter and six months ended on 30 September 2017; and
- b. Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 11.45 a.m. and concluded at 1.30 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

SANGHVI MOVERS LIMITEDCIN: L29150PN1989PLC054143 Registered Office : Survey No 92, Tathawade, Taluka - Mulshi, Pune - 411033
Tel. : 20 6674 4700 Fax : 20 6674 4724 Email : sanghvi@sanghvicranes.com Website : www.sanghvicranes.com**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2017**

PART I							(₹ in Lakhs)
Sr. No.	Particulars	3 months ended 30 Sept. 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 Sept. 2016 (Unaudited)	6 months ended 30 Sept. 2017 (Unaudited)	6 months ended 30 Sept 2016 (Unaudited)	12 months ended 31 March 2017 (Audited)
1	Income from operations						
(a)	Revenue from operations	3,969.04	6,534.96	11,113.39	10,504.00	24,965.14	55,313.69
(b)	Other income (see note 2)	235.67	1,428.20	323.37	1,663.87	459.25	974.52
	Total income from operations (net)	4,204.71	7,963.16	11,436.76	12,167.87	25,424.39	56,288.21
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(c)	Employee benefits expense	334.19	526.64	558.10	860.83	1,116.34	2,187.82
(d)	Finance costs	1,421.20	1,261.88	1,618.88	2,683.08	3,197.66	6,474.00
(e)	Depreciation and amortisation expense	3,324.56	3,395.27	3,343.93	6,719.83	6,922.09	14,998.45
(f)	Freight & carriage	811.70	603.09	1,028.99	1,414.79	2,484.51	4,179.07
(g)	Provision for doubtful debts	808.95	280.12	365.51	1,089.07	460.56	319.04
(h)	Other Expenses	930.50	2,445.01	2,664.06	3,375.51	5,583.89	11,980.01
	Total expenses	7,631.10	8,512.01	9,579.47	16,143.11	19,765.05	40,138.39
3	(Loss) / Profit before tax	(3,426.39)	(548.85)	1,857.29	(3,975.24)	5,659.34	16,149.82
4	Tax expense						
	Current tax	(15.15)	-	618.84	(15.15)	1,842.56	5,360.12
	Deferred tax	(1,179.97)	(184.98)	(14.55)	(1,364.95)	39.65	(128.13)
5	Total tax expense	(1,195.12)	(184.98)	604.29	(1,380.10)	1,882.21	5,231.99
6	(Loss) / Profit for the period	(2,231.27)	(363.87)	1,253.00	(2,595.14)	3,777.13	10,917.83
7	Total other comprehensive income (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	(31.20)	(31.20)	-	(62.40)	-	(113.45)
	Income tax relating to items that will not be reclassified to profit or loss	10.79	10.80	-	21.59	-	39.27
	Items that will be reclassified subsequently to profit or loss	(144.23)	402.68	(105.97)	258.45	177.17	(383.00)
	Income tax relating to items that will be reclassified to profit or loss	49.92	(139.36)	36.67	(89.44)	(61.32)	132.55
	Total other comprehensive (loss) / income (net of tax)	(114.72)	242.92	(69.30)	128.20	115.85	(324.63)
8	Total comprehensive (loss) / income for the period	(2,345.99)	(120.95)	1,183.70	(2,466.94)	3,892.98	10,593.20
	Paid-up equity share capital (Face Value - ₹ 2 per share)	865.76	865.76	865.76	865.76	865.76	865.76
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	85,270.32
	(Loss) / Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic (₹)	(5.16)	(0.84)	2.89	(6.00)	8.73	25.22
(b)	Diluted (₹)	(5.16)	(0.84)	2.89	(6.00)	8.73	25.22
	(Loss) / Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
(a)	Basic (₹)	(5.16)	(0.84)	2.89	(6.00)	8.73	25.22
(b)	Diluted (₹)	(5.16)	(0.84)	2.89	(6.00)	8.73	25.22

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 November 13, 2017. 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 the provisions of the Companies Act, 2013.
- Other income for the 3 months ended 30 September 2017, 30 June 2017, 30 September 2016, 6 months ended 30 September 2017, 30 September 2016 and 12 months ended 31 March 2017 includes profit on sale of fixed assets of ₹ 140.81, ₹ 1,337.25 lakhs, ₹ 56.56 lakhs, ₹ 1,478.06 lakhs, ₹ 69.19 lakhs and ₹ 167.51 lakhs respectively.
- The Statutory Auditors of the Company have conducted a limited review of the above unaudited financial results of the Company for the period ended September 30, 2017. An unqualified report 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 are no separate reportable segments in accordance with Ind AS 108 - Operating Segments.
- Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.



STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

PART II			(₹ in Lakhs)	
Sr. No.	Particulars	30 September 2017 (Unaudited)	31 March 2017 (Audited)	
A Assets				
1 Non-current assets				
a)	Property, Plant and Equipments	130,403.43	127,449.94	
b)	Capital work-in-progress	183.03	48.76	
c)	Investment Property	1,599.75	1,627.82	
d)	Financial assets			
	Investment	0.25	0.25	
	Loans	8.22	16.47	
	Other financial assets	161.62	150.77	
e)	Income tax assets (net)	637.52	402.99	
f)	Other non-current assets			
	Capital advances	1,039.04	2,404.43	
	Others	438.72	438.72	
		134,471.58	132,540.15	
2 Current assets				
a)	Inventories	1,451.42	1,383.44	
b)	Financial assets			
	Investment	250.22	1,500.43	
	Trade receivables	13,002.24	16,581.50	
	Cash and cash equivalents	160.36	238.92	
	Other balances with banks	33.40	24.37	
	Loans	20.93	25.96	
	Other financial assets	371.43	1.84	
c)	Other current assets			
	GST / CENVAT credit receivable	2,395.09	1,235.35	
	Others	569.49	782.10	
		18,254.58	21,773.91	
	TOTAL ASSETS	152,726.16	154,314.06	
B EQUITY AND LIABILITIES				
Equity				
a)	Equity share capital	865.76	865.76	
b)	Other equity	80,719.34	85,270.32	
		81,585.10	86,136.08	
Liabilities				
1 Non-current liabilities				
a)	Financial Liabilities			
	Borrowings	50,064.28	40,990.80	
	Derivative contract liability	339.78	493.51	
b)	Provisions	207.18	285.96	
c)	Deferred tax liabilities (net)	7,137.21	8,434.30	
		57,748.45	50,204.57	
2 Current liabilities				
a)	Financial Liabilities			
	Borrowings	62.72	4,402.15	
	Trade Payable	1,198.45	1,790.66	
	Derivative contract liability	-	702.73	
	Other financial liabilities	8,858.94	9,876.91	
b)	Other Current liabilities	2,969.20	439.92	
c)	Provisions	303.30	156.12	
d)	Current Income tax liabilities (net)	-	604.92	
		13,392.61	17,973.41	
	TOTAL EQUITY AND LIABILITIES	152,726.16	154,314.06	



For SANGHVI MOVERS LIMITED

C. P. Sanghvi

C. P. SANGHVI
CHAIRMAN & MANAGING DIRECTOR

Place : Pune
Date : 13 September 2017

B S R & Co. LLP

Chartered Accountants

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Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

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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 period ended 30 September 2017, 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 in their meeting held on 13 November 2017. Our responsibility is to issue a report on these financial results 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 results are free of material misstatement. A review is limited primarily to inquiries of the 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 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 generally accepted in India 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



Swapnil Dakshindas
Partner

Membership Number: 113896

Place: Pune
Date : 13 November 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

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