

SANGHVI MOVERS LIMITED

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CIN No.: L29150PN1989PLCO54143



REF: SML/SEC/SE/19-20/58

Date: 12th November 2019

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.: Financial Results updates

Dear Sir/Madam,

Pursuant to the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the updates on financial results for the quarter ended on 30th September 2019.

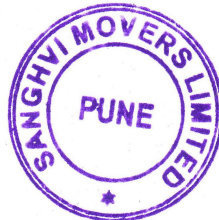
You are requested to take the same on your records and further place the same on your website for the information of shareholders, investors, analyst and public at large.

The financial results update is also available on the Company's website i.e. www.sanghvicranes.com.

Thanks & Regards,

For Sanghvi Movers Limited

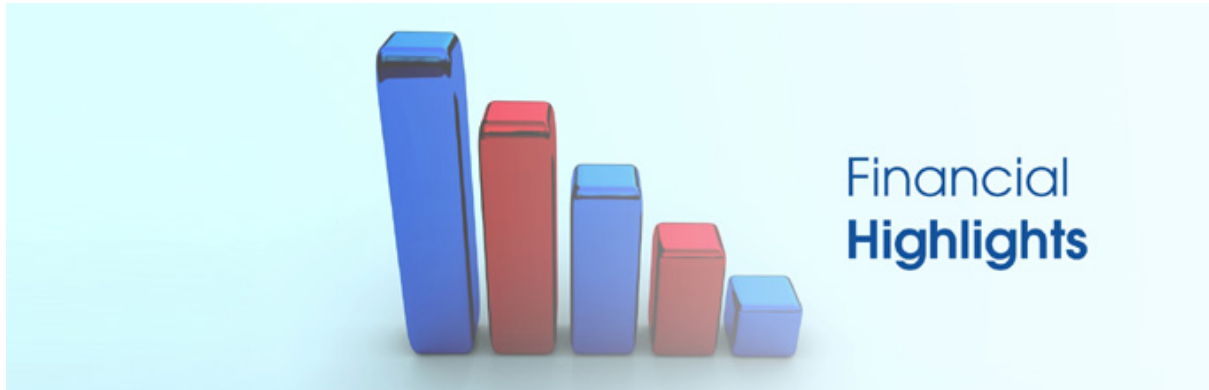
Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer



Encl.: As above

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FINANCIAL HIGHLIGHTS

PERFORMANCE REVIEW FOR THE QUARTER/PERIOD ENDED 30th SEPTEMBER, 20191.0 Summary of financial performance is as under -

(Rs. in Crores)

Sr	Particulars	YTD Sept-19	Q2 FY20	Q1 FY20	YTD Sept-18	Q2 FY19
a)	Income from Operations	164.07	80.79	83.28	129.09	57.53
b)	Other Income	3.03	0.58	2.46	3.78	3.27
c)	Total Income (a) + (b)	167.10	81.36	85.74	132.87	60.80
d)	Total Expenditure	83.72	41.40	42.31	72.52	34.13
e)	PBIDIT c) – d)	83.38	39.95	43.42	60.35	26.67
f)	<i>% of PBIDT to Total Income</i>	<i>49.90%</i>	<i>49.10%</i>	<i>50.64%</i>	<i>45.42%</i>	<i>43.86%</i>
g)	Interest	22.19	10.78	11.41	24.22	11.56
h)	Depreciation	72.00	35.69	36.30	73.11	36.31
i)	Profit Before Tax	(10.82)	(6.52)	(4.30)	(36.98)	(21.20)
j)	Tax expense (current tax + deferred tax)	(6.84)	(5.68)	(1.17)	(13.16)	(7.98)
k)	Profit After Tax	(3.97)	(0.84)	(3.13)	(23.82)	(13.22)
l)	<i>% of PAT to Total Income</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
m)	Total Cash Accruals (PAT + Depre.)	68.02	34.85	33.17	49.29	23.09
n)	Net Worth	728.80	728.80	729.84	767.38	767.38
o)	Total Loans (Secured + Unsecured)	380.27	380.27	411.70	465.28	465.28
p)	<i>Debt : Equity Ratio</i>	<i>0.52</i>	<i>0.52</i>	<i>0.56</i>	<i>0.61</i>	<i>0.61</i>
q)	Average Capacity Utilization for the period	72%	72%	72%	54%	50%
r)	Average Gross Yield for the period	1.77%	1.73%	1.80%	1.85%	1.75%

- OTHER INCOME – Rs. 3.03 Crs. for the HY Ended 30-09-2019

Other Income for the six months period ended 30th September, 2019 includes Profit of Rs. 2.30 Crores from sale of 7 Nos. Cranes sold during the six months period ended 30-09-2019.

2.0 Balance Sheet as on -

(Rs. Crores)

ASSETS	30.09.19	31.03.19
Non-Current Assets		
Property, plant and equipment	1033.33	1107.91
Capital work-in-progress	0.00	0.00
Right of use asset	0.25	0.00
Financial assets		
i) Investment	0.00	0.00
ii) Loans	0.24	0.10
iii) Other financial assets	1.83	1.88
Non-current tax assets (Net)	11.29	9.39
Other non-current assets	7.14	7.14
Total non-current assets	1054.08	1126.44
Current Assets		
Inventories	10.85	11.77
Financial Assets		
i) Trade Receivables	70.34	73.27
ii) Unbilled Receivables	23.26	16.54
iii) Cash and Cash equivalents	1.78	4.28
iv) Bank balance other than (iii) above	0.22	0.20
v) Loans	0.00	0.20
vi) Other financial assets	0.04	0.06
Total Current Assets	113.96	117.30
TOTAL ASSETS	1168.04	1243.73

SANGHVI MOVERS LIMITED
Results Update for the Six Months ended 30th September, 2019

	(Rs. Crores)	
EQUITIES & LIABILITIES	30.09.19	31.03.19
Equity		
Equity Share Capital	8.66	8.66
Other Equity	720.14	724.53
Other Reserves	0.00	0.00
Total Equity	728.80	733.18
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	241.65	327.54
Provisions	0.00	0.00
Deferred Tax Liabilities (net)	24.41	31.57
Total Non-Current Liabilities	266.06	359.10
Current Liabilities		
Financial Liabilities		
i) Borrowings	4.45	26.11
ii) Trade Payables		
(a) Dues of MSME	0.14	0.20
(b) Other than MSME	13.52	16.65
iii) Derivative Contract Liability	0.00	0.00
iv) Other financial liability	137.81	94.21
Other Current Liabilities	12.74	10.33
Provisions	4.51	3.93
Current Tax Liabilities	0.00	0.00
Total Current Liabilities	173.18	151.44
TOTAL EQUITY & LIABILITIES	1168.04	1243.73



DEBT PROFILE AS ON 30-09-2019

2.0 DEBT PROFILE AS ON 30-09-2019

2.1 - Break up Borrowing as on 30-09-2019

(Rs. Crores)

Sr.	Particulars	30.09.19	31.03.19
1	Term Loans from various Banks	359.33	401.48
2	Working Capital Loan - Cash Credit Limit	1.81	24.11
3	Unsecured Loans Deposit from Directors	19.14	20.17
	Total Borrowings	380.28	445.76

2.2 - Term Loan Repayment made during the period ended 31-10-2019

SML has total term loan obligations of Rs. 90.92 Crores in the current financial year, out of which it has already paid Term Loans Installments to the tune of Rs 72.32 Crores till 31st October, 2019. A sum of Rs. 18.59 Crores is payable over the period of next 5 months.

2.3 - Break up Borrowing as on 31-10-2019

(Rs. Crores)

Sr.	Particulars	31.10.19	31.03.19	+ / (-)
1	Term Loans from various Banks	329.16	401.48	(72.32)
2	Working Capital Loan - Cash Credit Limit	21.14	24.11	(2.97)
3	Unsecured Loans- Deposit from Directors	19.14	20.17	(1.03)
	Total Borrowings	369.44	445.76	(76.32)

Net reduction in total liabilities during the period 01-04-2019 to 31-10-2019 = Rs. 76.32 Crores



FLEET OF CRANES AS ON 30TH SEPTEMBER 2019

- **FLEET OF CRANES AS ON 30th September 2019 -**
SML has a fleet of 393 Cranes.



**DETAILS OF REVENUE, CLIENTS,
POSITION OF S. DEBTORS,
RECEIVABLES DAYS ETC.**

4.0 DETAILS OF REVENUE, CLIENTS , POSITION OF S. DEBTORS, RECEIVABLE DAYS ETC.

4.1 Sector Wise Revenue Break Up

The Sector Wise Revenue Break up is as under -

Sr	Sector	HQ1 FY 2020	H1 FY 2019
1	Wind Mill Sector	52.00%	48.00%
2	Power Sector	5.00%	16.00%
3	Refinery & Gas	17.00%	12.00%
4	Steel & Metal	4.00%	4.00%
5	Cement	3.00%	3.00%
6	Other Industries	19.00%	17.00%
	Total :-	100.00%	100.00%

4.2 Age Wise Analysis of S. Debtors Outstanding as on 30-09-2019

Sr	Particulars	Rs. Crores
1	S. Debtors Less than 90 days	57.11
2	S. Debtors between 91 days to 180 days	7.32
3	S. Debtors between 181 days to 360 days	3.30
4	S. Debtors 361 days and above	56.38
5	Total S. Debtors as on 30-09-2019	124.11
6	Less : Provision for Doubtful Debts	53.77
7	Reported S. Debtors as per financials	70.34

4.3 - S. Debtors Analysis as on 30-09-2019

Sr	Particulars	Amount Rs. Crs.
A)	S. Debtors – Unsecured, considered good	70.34
B)	S. Debtors – Doubtful	53.77
C)	Total Receivables as on 30-09-2019 before Provision for Doubtful Debts	124.10
D)	Less : Provision for Doubtful Debts	53.77
E)	Net S. Debtors C) – D)	70.34
	No. of Days Receivables excluding GST	86 Days



ORDER BOOK POSITION
AS ON 05-11-2019

ORDER BOOK POSITION AS ON 05-11-2019

Company has confirmed order book of Rs. 111 Crores to be executed during the period 01-10-2019 to 31-03-2020. Company expects to receive more orders during the period of next 5 months especially in the second half of the current financial year. The order book position is better as compared to the Order Book Position in the previous year.

Disclaimer:

This presentation contains certain forward looking statements concerning Sanghvi Movers Limited's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition and economic growth in India. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company. No part of this presentation shall be reproduced, copied, forwarded to any third party either in print or in electronic form without prior express consent of the company.