

SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathwade
Taluka - Mulshi, Pune, Maharashtra - 411 033, INDIA.
Tel. : 8669674701/2/3/4 , 71044700
E-mail : sanghvi@sanghvicranes.com
Web. : www.sanghvicranes.com
CIN No.: L29150PN1989PLCO54143



REF: SML/SEC/SE/19-20/34

Date: 08th August 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: Unaudited Financial Results for the quarter ended on 30th June 2019

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 08th August 2019, has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended on 30th June 2019.

In this regard, please find enclosed herewith the following:

- Unaudited Financial Results of the Company for the quarter ended on 30th June 2019; and
- Limited Review Report issued by the Statutory Auditors of the Company.

The meeting commenced at 01:30 p.m. and the agenda item relating to approval of unaudited financial results was approved by the Board at 2.45 p.m. The Board meeting was adjourned for the purpose of Annual General Meeting and will continue after the conclusion of the Thirtieth Annual General Meeting, for discussing other agenda item(s).

You are requested to take the unaudited financial results on your record & confirm the receipt of the same.

Thanks & Regards,

For Sanghvi Movers Limited

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer



Encl.: As above



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

| PART I | | | | | | ₹ In Lakhs |
|---------|--|---|--|---|---|------------|
| Sr. No. | Particulars | 3 months ended 30 June 2019 (Unaudited) | 3 months ended 31 March 2019 (Refer Note 5) (Audited) | 3 months ended 30 June 2018 (Unaudited) | 12 months ended 31 March 2019 (Audited) | |
| 1 | Income from operations | | | | | |
| | (a) Revenue from operations | 8,328.06 | 8,682.39 | 7,156.42 | 28,239.72 | |
| | (b) Other income (see note 2) | 245.96 | 222.42 | 50.61 | 1,286.33 | |
| | Total income from operations (net) | 8,574.02 | 8,904.81 | 7,207.03 | 29,526.05 | |
| 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 | 491.63 | 475.48 | 479.99 | 1,936.85 | |
| | (d) Finance costs | 1,141.44 | 1,192.05 | 1,265.37 | 4,759.06 | |
| | (e) Depreciation and amortisation expense | 3,630.99 | 3,078.89 | 3,679.91 | 14,082.05 | |
| | (f) Other Expenses | 3,740.11 | 7,520.87 | 3,359.21 | 17,373.68 | |
| | Total expenses | 9,004.17 | 12,267.29 | 8,784.48 | 38,151.64 | |
| 3 | Loss before tax | (430.15) | (3,362.48) | (1,577.45) | (8,625.59) | |
| 4 | Tax expense/(reversed) | | | | | |
| | Current tax | - | 5.01 | - | (18.38) | |
| | Deferred tax | (116.81) | (961.77) | (517.86) | (2,800.91) | |
| 5 | Total tax expense/(reversed) | (116.81) | (956.76) | (517.86) | (2,819.29) | |
| 6 | Loss for the period | (313.34) | (2,405.72) | (1,059.59) | (5,806.30) | |
| 7 | Total other comprehensive income (net of tax) | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | (29.00) | (36.84) | (26.77) | (117.15) | |
| | Income tax relating to items that will not be reclassified to profit or loss | 8.44 | 12.88 | 9.36 | 40.94 | |
| | Items that will be reclassified subsequently to profit or loss | - | - | 108.96 | 268.29 | |
| | Income tax relating to items that will be reclassified to profit or loss | - | - | (38.08) | (93.77) | |
| | Total other comprehensive (loss) / income (net of tax) | (20.56) | (23.96) | 53.47 | 98.31 | |
| 8 | Total comprehensive loss for the period | (333.90) | (2,429.68) | (1,006.12) | (5,707.99) | |
| | Paid-up equity share capital (Face Value - Rs. 2 per share) | 865.76 | 865.76 | 865.76 | 865.76 | |
| | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | 72,452.67 | |
| | (Loss) / Earnings per share (of Rs. 2/- each) (not annualised): | | | | | |
| | (a) Basic (Rs.) | (0.72) | (5.56) | (2.45) | (13.41) | |
| | (b) Diluted (Rs.) | (0.72) | (5.56) | (2.45) | (13.41) | |

Notes :

- The above 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 08 August 2019. 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.





SANGHVI MOVERS LIMITED

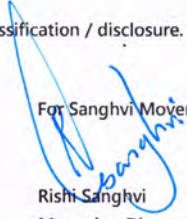
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- 2 Other income for the 3 months ended 30 June 2019, 31 March 2019, 30 June 2018 and 12 month ended 31 March 2019 includes profit on sale of property, plant & equipments and investment property of ₹ 244.28 Lakh ₹ 170.99 lakhs, ₹ 46.67 lakhs and ₹ 1165.69 lakhs respectively.
- 3 The Statutory Auditors of the Company have conducted limited review of the unaudited financial results of the Company for the quarter ended 30 June 2019. An unqualified conclusion has been issued by them thereon.
- 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.
- 5 The figures for the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto the third quarter of the previous financial year.
- 6 Effective from 01 April 2019, the Company has adopted Ind AS 116 – Leases, using the modified retrospective method. The Company has applied the practical expedient to grandfather the definition of a lease on the transition date (i.e. it will apply Ind AS 116 to all contracts entered into before 01 April 2019 and identified as leases in accordance with Ind AS 17). The adoption of the standard did not have any material impact on the financial results of the Company.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to conform with the current period's classification / disclosure.

Place: Pune
Date: 08 August 2019



For Sanghvi Movers Limited


Rishi Sanghvi
Managing Director

B S R & Co. LLP

Chartered Accountants

7th & 8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

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Limited Review Report on Unaudited Quarterly Financial Results of Sanghvi Movers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To
Board of Directors of
Sanghvi Movers Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Sanghvi Movers Limited** ("the Company") for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited Review Report on Unaudited Quarterly Financial Results of Sanghvi Movers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Continued)

5. 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 and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W / W - 100022



Swapnil Dakshindas
Partner
Membership No. 113896
ICAI UDIN No.: 19113896AAAACM9334

Place: Pune
Date: 8 August 2019