B S R & Co.
(Registered)
Chartered Accountants

703, 7th Floor,
Godrej Castlemaine,
Next to Ruby Hall Clinic,
Bund Garden Road
Pune - 411 001
India

Telephone +91 (20) 30504000
Fax +91 (20) 30504100

Review report

To the Board of Directors of Sanghvi Movers Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Sanghvi Movers Limited ('the Company') for the quarter ended 30 June 2012, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 06 August 2012. Our responsibility is to issue a report on this Statement based on our review.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 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 upto the end of the third quarter of the previous financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit.

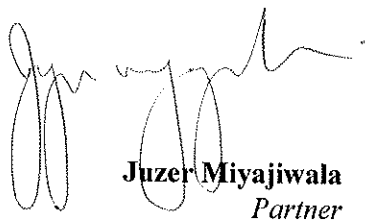
The financial results for the three months ended 30 June 2011 included in the statement were reviewed earlier by the then statutory auditors of the Company whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

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 statements are 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.

Review report *(continued)*
Sanghvi Movers Limited

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co.
Firm Registration No. 101248W
Chartered Accountants



Juzer Miyajiwala
Partner
Membership No: 047483

Place : Pune
Date : 06 August 2012

SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathawade, Pune-411 033
Tel. : +91-20-66744700 Fax : +91-20-66744724
E-mail: sanghvi@sanghvicranes.com
Web : www.sanghvicranes.com

SANGHVI

SANGHVI MOVERS LIMITED
Registered Office : Survey No 92. Tathawade, Taluka - Mulshi, Pune - 411033

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2012

(Rupees in Lakhs)

Sr. No.	Particulars	3 months ended 30 June 2012 (Unaudited)	3 months ended 31 March 2012 (Audited)	3 months ended 30 June 2011 (Unaudited)	Year to date 31 March 2012 (Audited)
1	**Income from operations**				
	(a) Net sales/income from operations	9,627.37	12,063.44	10,444.45	44,825.82
	(b) Other operating income	310.80	34.02	104.85	221.59
	Total income from operations (net)	9,938.17	12,097.45	10,549.30	45,047.41
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	449.93	439.67	434.90	1,785.58
	(e) Depreciation and amortisation expense	2,959.08	3,046.63	2,582.23	11,060.30
	(f) Other expenses	2,053.35	3,510.97	2,554.21	11,719.37
	Total expenses	5,462.36	6,997.26	5,571.34	24,565.25
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	4,475.81	5,100.19	4,977.96	20,482.16
4	Other income	366.81	230.36	1,414.08	2,038.92
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	4,842.62	5,330.55	6,392.04	22,581.08
6	Finance costs	1,809.85	1,740.26	1,490.82	7,708.63
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	3,032.78	3,590.29	4,901.22	14,872.45
8	Exceptional items	-	-	140.59	140.59
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	3,032.78	3,590.29	5,041.81	15,013.04
10	Tax expense	983.98	1,123.95	1,240.18	4,835.82
11	**Net Profit / (Loss) from ordinary activities after tax (9 + 10)**	2,048.79	2,466.34	3,801.63	10,177.22
12	Extraordinary items (net of tax expense)	-	-	-	-
13	**Net Profit / (Loss) for the period (11 + 12)**	2,048.79	2,466.34	3,801.63	10,177.22
14	Paid-up equity share capital (Face Value - Rs. 2 per share)	865.76	865.76	865.76	865.76
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	61,886.44
16i	**Earnings per share (before extraordinary items) (of Rs. 2 each) (not annualised):**				
	(a) Basic	4.73	5.70	8.78	23.51
	(b) Diluted	4.73	5.70	8.78	23.51
16ii	**Earnings per share (after extraordinary items) (of Rs. 2 each) (not annualised):**				
	(a) Basic	4.73	5.70	8.78	23.51
	(b) Diluted	4.73	5.70	8.78	23.51
17	Public shareholding				
	-Number of shares	23,613,049	23,613,049	23,581,813	23,613,049
	-Percentage of shareholding	54.55%	54.55%	54.48%	54.55%
18	Promoters and Promoter Group shareholding				
	a) Pledged / encumbered				
	- Number of shares	600,000	600,000	600,000	600,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.05%	3.05%	3.05%	3.05%
	- Percentage of shares (as a % of the total share capital of the Company)	1.39%	1.39%	1.39%	1.39%
	b) Non-encumbered				
	- Number of shares	19,074,951	19,074,951	19,106,187	19,074,951
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.95%	96.95%	96.95%	96.95%
	- Percentage of shares (as a % of the total share capital of the Company)	44.06%	44.06%	44.14%	44.06%

Notes:

1 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, prescribed under the Companies(Accounting Standards) Rules,2006 .

2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on August 06, 2012.

3 Number of Investor complaints : (a) pending at the beginning of the Quarter- Nil (b) received during the quarter -7 {c } attended during the quarter- 7 (d) pending at the end of the quarter- Nil.

4 The auditors of the Company have conducted a limited review of the financial results for the quarter ended 30 June 2012. An unqualified report has been issued by them thereon.

Place: Pune
Date: 06 August 2012

SIGNED FOR IDENTIFICATION BY
BSR & Co.

For B S R & CO. (Registered)

SANGHVI MOVERS LIMITED PUNE

For Sanghvi Movers Limited
C.P. Sanghvi
Chandrakant. P. Sanghvi
Chairman & Managing Director