



SANGHVI

SANGHVI MOVERS LIMITED

Registered Office : Survey No. 92, Tathawade, Taluka Mulshi, Pune - 411 033.

Tel. No. : +91 - 20 - 66744700 / 22933331 / 2 / 3 Fax : +91 - 20 - 66744724 / 22934397

• E-mail : sanghvimovers@vsnl.com • Website : www.sanghvicranes.com

REF.: SML/SEC/SE/NOV/02

Date: 12th November, 2010

Bombay Stock Exchange Limited

Department of Corporate Services
Corporate Relationship Department
1st Floor, Rotunda Building
B.S. Marg, Fort
Mumbai – 400 001

By Fax/Courier

Fax: 022-22723121/2037
2039/2041/2061/3719

Kind Attn.: Mr. Sanjeev Kapoor – General Manger

Ref.: Code No. 530073

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

By Fax/Courier

Fax: 26598237/38
26598347/48
66418125/26

Kind Attn.: Mr. K. Hari – Asst. Vice President

Symbol: SANGHVIMOV

Sub.: Unaudited Financial Results for the Quarter ended 30th September, 2010

Dear Sir,

We refer to Clause 41 of the Listing Agreement and inform you that, the Board of Directors of the Company has approved the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2010, at the Meeting held on 12th November, 2010.

We further inform you that, M/s. L. M. Joshi & Co., Chartered Accountants, Pune, Statutory Auditors of the Company have conducted a Limited Review of the Results for the Quarter ended 30th September, 2010.

We forward herewith Unaudited Financial Results for the Quarter ended 30th September, 2010 and Limited Review Report for the same given by the Auditors M/s. L. M. Joshi & Co., Chartered Accountants, Pune.

Kindly take on record and acknowledge the same.

Thanks & Regards

FOR SANGHVI MOVERS LIMITED

**CHANDRAKANT P. SANGHVI
CHAIRMAN & MANAGING DIRECTOR**



Encl.: As above



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

(₹ In Lakhs)

Sr.No	Particulars	Quarter Ended 30/09/2010 (Unaudited)	Quarter Ended 30/09/2009 (Unaudited)	Half Year Ended 30/09/2010 (Unaudited)	Half Year Ended 30/09/2009 (Unaudited)	Year Ended 31/03/2010 (Audited)
1	a) Net Sales / Income from Operations	8911.47	7935.26	17440.14	16098.52	32876.12
	b) Other Operating Income	54.34	107.27	139.54	203.55	276.85
	Total Operating Income (a + b)	8965.81	8042.53	17579.68	16302.07	33152.97
2	Expenditure					
	a) Operating Expenses	1444.77	1308.46	2880.81	2632.70	5095.95
	b) Employees Cost	341.08	284.89	673.68	588.47	1223.85
	c) Depreciation	2269.43	1869.02	4405.00	3726.61	7872.98
	d) Other Expenditure	824.33	335.49	1243.94	688.50	1567.54
	e) Total	4879.61	3797.86	9203.43	7636.28	15760.32
3	Profit from Operations before other Income, Interest & Exceptional Items (1 - 2)	4086.20	4244.67	8376.25	8665.79	17392.65
4	Other Income	559.13	159.23	945.48	394.79	1120.15
5	Profit before Interest and Exceptional Items (3 + 4)	4645.33	4403.90	9321.73	9060.58	18512.80
6	Interest	1179.25	1178.53	2388.34	2406.04	4747.28
7	Profit after Interest but before Exceptional Items (5 - 6)	3466.08	3225.37	6933.39	6654.54	13765.52
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary activities before Tax (7 + 8)	3466.08	3225.37	6933.39	6654.54	13765.52
10	Tax Expenses					
	Earlier Years Tax	0.00	0.00	0.00	0.00	1.73
	Current Year Tax	674.37	852.08	1561.23	1766.70	3450.00
	Deferred Tax	340.64	225.64	518.60	429.76	1271.71
11	Net Profit from Ordinary Activities after Tax (9 - 10)	2451.07	2147.65	4853.56	4458.08	9042.08
12	Extra-ordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (11 - 12)	2451.07	2147.65	4853.56	4458.08	9042.08
14	Cash Profit after Tax	5061.14	4242.31	9777.16	8614.45	18186.77
15	Paid-up Equity Share Capital (Face Value of Rs.2/- each)	865.76	865.76	865.76	865.76	865.76
16	Reserves Excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	0.00	0.00	0.00	0.00	46096.81
17	EPS before and after Extra-ordinary items (₹)					
	Basic and Diluted	5.66	4.96	11.21	10.30	20.89
18	Cash EPS (₹)	11.69	9.80	22.59	19.90	42.01
19	Public Shareholding					
	.- Number of Shares	23931305	24018911	23931305	24018911	24018911
	.- Percentage of Shareholding	55.28	55.49	55.28	55.49	55.49
20	Promoters and Promoter Group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	600000	1275000	600000	1275000	1125000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.10	6.62	3.10	6.62	5.84
	- Percentage of shares (as a % of the total share capital of the company)	1.39	2.95	1.39	2.95	2.60
	b) Non-encumbered					
	- Number of Shares	18756695	17994089	18756695	17994089	18144089
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.90	93.38	96.90	93.38	94.16
	- Percentage of shares (as a % of the total share capital of the company)	43.33	41.56	43.33	41.56	41.91





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Notes :

1 The Statement of Assets and Liabilities as required under Clause 41(v)(h) of the Listing Agreement as under

Particulars	₹ in Lakhs		
	As at	As at	As at
	30/09/2010	30/09/2009	31/03/2010
	Unaudited	Unaudited	Audited
1 SHAREHOLDERS' FUNDS			
a) Capital	865.76	865.76	865.76
b) Reserves & Surplus	50950.37	43027.14	46096.81
2 LOAN FUNDS	57884.27	48384.92	47446.56
3 DEFERRED TAX LIABILITY	7090.56	5730.00	6571.96
Total	116790.96	98007.82	100981.09
1 FIXED ASSETS	96026.73	83211.77	87968.60
2 INVESTMENTS	0.25	0.25	0.25
3 CAPITAL WORK IN PROGRESS	2946.98	898.17	160.62
4 CURRENT ASSETS, LOANS AND ADVANCES			
a) Inventories	468.66	0.00	288.80
b) Sundry Debtors	14357.29	13096.82	13072.38
c) Cash and Bank balances	2708.10	986.89	587.35
d) Other Current Assets	0.00	0.00	0.00
e) Loans and Advances	4095.95	3418.27	3279.71
Less : Current Liabilities and Provisions			
a) Liabilities	2228.01	1837.65	2615.35
b) Provisions	1584.99	1766.70	1761.28
5 MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	0.00	0.00	0.00
PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00
Total	116790.96	98007.82	100981.08

2 The Company has completed **expansion of ₹ 76/- Crores** during the quarter

3 In terms of AS -17 on Segment Reporting, Crane Operations continues to be only reportable segment.

4 The above Unaudited Results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 12th November, 2010.

5 The Auditors of the Company have conducted a Limited Review of the Financial Results for the Quarter ended 30th September, 2010.

6 Details of Number of Investor Complaints for the Quarter ended 30th September, 2010 - Beginning - 0, Received - 3, Disposed of - 2 and Pending - 1.

Place: Pune
Date: 12th November, 2010



FOR SANGHVI MOVERS LIMITED

C.P. Sanghvi

CHANDRAKANT P. SANGHVI
CHAIRMAN & MANAGING DIRECTOR

L.M. JOSHI & CO.
CHARTERED ACCOUNTANTS

'EASHKRIPA', ROAD 4, SUBHASH NAGAR, 1223 SHUKRAWAR PETH, PUNE - 2.
E-mail : lmjoshi@vsnl.com TELEFAX : 020-24471539 TEL.: 24472476

To
The Board of Directors
Sanghvi Movers Limited
Survey no. 92, Tathawade,
Taluka Mulshi,
Pune - 411033

Lady & Gentlemen,

Re: Limited Review Report - Quarter ended 30th Sept, 2010

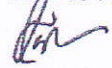
We have reviewed the accompanying statement of un-audited Financial Results of Sanghvi Movers Limited for the Quarter ended 30th September, 2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

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 and other recognized 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 L. M. JOSHI & CO.
Chartered Accountants
FRN 104403W


Prasanna L. Joshi
Partner
M. No. 35097

Pune: 12th November, 2010