

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/16-17/12

Date: 25th May 2016

Bombay Stock Exchange Limited,
Department of Corporate Services,
Corporate Relationship Department,
1st Floor, Rotunda Building,
B. S. Marg, Fort,
Mumbai - 400001

By Online filing

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

By Online filing

Kind Attn.: Mr. K. Hari - Asst. Vice President
Symbol: SANGHVIMOV

Dear Sir/Madam,

Sub:- Audited Financial Results for the Quarter/Year ended 31st March 2016

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit following documents:

1. Statement of audited financial results for the quarter and the year ended 31 March 2016, as approved by the Board of Directors at its meeting held today;
2. Audit Report from Statutory Auditors;
3. Form A (for audit report with unmodified opinion).

The meeting of the Board of Directors commenced at 12.00 noon and concluded at 1.40 p.m.

Kindly take the same on your record & acknowledge the same.

Thanks & Regards,

Yours faithfully,

For SANGHVI MOVERS LIMITED


Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer



Encl.: As Above



SANGHVI MOVERS LIMITED

CIN: 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 AUDITED RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2016

PART I

Sr. Particulars No.	3 months ended 31 March 2016 (Audited)	Preceding 3 months ended 31 December 2015 (Unaudited)	Corresponding 3 months ended in the previous year 31 March 2015 (Audited)	Year to date figures for current period ended 31 March 2016 (Audited)	Year to date figures for the previous year ended 31 March 2015 (Audited)
(₹ in Lakhs)					
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	16,349.60	13,380.51	10,797.50	52,958.97	30,600.02
(b) Other Operating Income	21.24	22.41	33.97	194.66	223.28
Total income from Operations (net)	16,370.84	13,402.92	10,831.47	53,153.63	30,823.30
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense (refer note 7)	525.58	683.55	544.67	2,293.56	1,641.45
(e) Depreciation and amortisation expense	3,631.17	3,217.43	2,960.92	12,631.68	12,001.67
(f) Freight and Carriage	1,714.01	1,100.74	603.96	4,524.14	2,290.30
(g) Other expenses	3,317.81	2,684.12	2,275.26	10,899.81	9,042.48
Total Expenses	9,188.57	7,685.84	6,384.81	30,349.19	24,975.90
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	7,182.27	5,717.08	4,446.66	22,804.44	5,847.40
4. Other Income	551.01	30.13	40.66	795.33	739.28
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	7,733.28	5,747.21	4,487.32	23,599.77	6,586.68
6. Finance Costs	1,626.50	1,399.44	1,057.53	5,415.60	4,266.68
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6,106.78	4,347.77	3,429.79	18,184.17	2,320.00
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	6,106.78	4,347.77	3,429.79	18,184.17	2,320.00
10. Tax expense	2,317.17	1,531.99	1,874.15	6,492.82	1,514.10
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3,789.61	2,815.78	1,555.64	11,691.35	805.90
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	3,789.61	2,815.78	1,555.64	11,691.35	805.90
14. Paid-up equity share capital (Face Value of ₹ 2 per share)	865.76	865.76	865.76	865.76	865.76
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	74,118.05	64,571.22
16.i Earnings Per Share (before extraordinary items) (of ₹ 2/- each) (not annualised):					
(a) Basic	8.75	6.50	3.59	27.01	1.86
(b) Diluted	8.75	6.50	3.59	27.01	1.86
16.ii Earnings Per Share (after extraordinary items) (of ₹ 2/- each) (not annualised):					
(a) Basic	8.75	6.50	3.59	27.01	1.86
(b) Diluted	8.75	6.50	3.59	27.01	1.86

See accompanying note to the Financial Results



Notes :

1. Statement Of Assets And Liabilities Pursuant to Regulation 33 to the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015 (₹ in Lakhs)

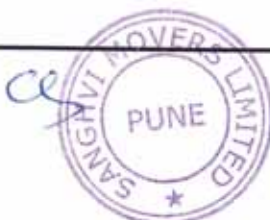
Sr. Particulars No.	As at (Current Year end) 31 March 2016	As at (Previous year end) (31 March 2015)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	865.76	865.76
(b) Reserves and surplus	74,118.05	64,571.22
Sub-total - Shareholders' funds	74,983.81	65,436.98
2. Non-current liabilities		
(a) Long-term borrowings	46,915.91	27,109.18
(b) Deferred tax liabilities (net)	9,292.65	8,622.97
(c) Other long-term liabilities	294.23	-
(d) Long-term provisions	198.80	-
Sub-total - Non-current liabilities	56,701.59	35,732.15
3. Current liabilities		
(a) Short-term borrowings	141.69	-
(b) Trade payables	2,023.76	1,091.04
(c) Other current liabilities	15,376.77	6,843.82
(d) Short-term provisions	234.21	935.28
Sub-total - Current liabilities	17,776.43	8,870.14
TOTAL - EQUITY AND LIABILITIES	149,461.83	110,039.27
B ASSETS		
1. Non-current assets		
(a) Fixed assets	125,559.69	90,878.68
(b) Non-current investments	595.45	700.25
(c) Long-term loans and advances	2,909.24	1,387.30
(d) Other non-current assets	15.20	38.74
Sub-total - Non-current assets	129,079.58	93,004.97
2 Current assets		
(a) Inventories	1,059.11	1,021.84
(b) Trade receivables	15,506.72	12,352.55
(c) Cash and bank balances	405.23	2,810.42
(d) Short-term loans and advances	3,410.38	842.69
(e) Other current assets	0.81	6.80
Sub-total - Current assets	20,382.25	17,034.30
TOTAL -ASSETS	149,461.83	110,039.27

- 2 The Company is of the view that Crane operations and its related activities continue to be the only reportable segment. Further all the commercial operations of the Company are based in India. Accordingly, there is no separate reportable segment in accordance with AS 17- Segment Reporting.
- 3 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25 May 2016.
- 4 The auditors of the Company have conducted a statutory audit of the financial results for the year ended 31 March 2016. An unqualified report has been issued by them thereon.
- 5 During the year, the Company has adopted the Guidance Note on Accounting for Derivative Contracts (GN(A) 33 (Issued 2015)), and accordingly designated an outstanding derivative contract as a cash flow hedge by applying the principles set out in the Guidance Note. Changes in fair value of such derivative contract, if effective, are recognized directly in Reserves and any ineffective portion is recognized immediately in Statement of Profit and Loss.
- 6 The Board of Directors at its meeting held on 11 March 2016 declared an Interim Dividend of ₹ 3/- per equity share (i.e 150%) for the financial year 2015-16. The Interim Dividend has been paid to the eligible members on 29 March 2016 and the same is treated as final dividend by the Board of Directors.
- 7 Employee benefits expense for the quarter and year ended 31st March 2015 includes prior period expenses of ₹ 107.47 lakhs.
- 8 The figures for the quarter ended 31 March 2016 and 31 March 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year and last financial year and have been regrouped/re-classified where necessary. Also, the figures upto the end of the third quarters were only reviewed and not subjected to audit.

For SANGHVI MOVERS LIMITED

C. P. SANGHVI
CHAIRMAN & MANAGING DIRECTOR

Place : Pune
Date : 25 May 2016



C. P. Sanghvi

FORM A

Format of covering letter of the Annual Audit Report to be filed with the stock exchanges

1.	Name of the Company:	Sanghvi Movers Limited
2.	Annual financial statements for the year ended	31st March 2016
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	Not Applicable
5	To be signed by- • Managing Director • CFO • Auditor of the company • Audit Committee Chairman	

For and on behalf of Sanghvi Movers Limited



Chandrakant P. Sanghvi
Chairman & Managing Director



Sham D. Kajale
Executive Director & CFO



V. B. Mainkar
Chairman Audit Committee

Place: Pune

Date: 25th May 2016

For B S R & Co., LLP,
Chartered Accountants
Firm registration no.
101248W/W100022



Vijay Mathur
Partner
Membership No. 046476

Place: Mumbai

Date: 25th May 2016

B S R & Co. LLP

Chartered Accountants

701-703, 7th Floor
Godrej Castlemaine
Next to Ruby Hall Clinic
Bund Garden Road
Pune - 411 001

Telephone +91(20) 3050 4000
Fax +91(20) 3050 4100

Auditor's Report on Financial results of Sanghvi Movers Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Sanghvi Movers Limited**

We have audited the accompanying annual financial results of Sanghvi Movers Limited ('the Company') for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year and have been regrouped / reclassified where necessary. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 which are notified under Section 133 of the Companies Act, 2013 (the Act), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility also includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

B S R & Co. (a partnership firm with registration no. BA51223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB 8181) with effect from October 14, 2013

Registered office:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

B S R & Co. LLP

Chartered Accountants

Auditor's Report (Continued)
Sanghvi Movers Limited

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W / W-100022



Vijay Mathur

Partner

Membership number: 046476

Place: Mumbai
Date : 25 May 2016