



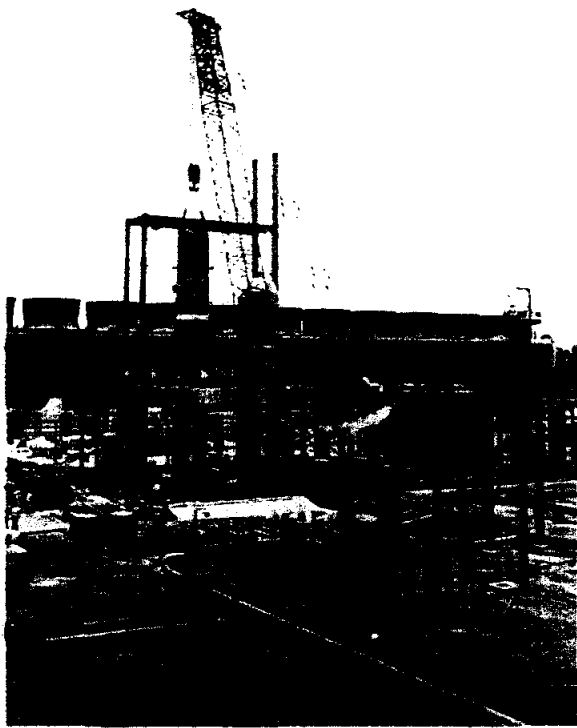
**SANGHVI MOVERS LIMITED**



*±30 Ton Demag TC2400 Crane with Main Boom 48 Mtrs. carrying out Erection of 110 Ton Vessel for Air Separation Plant at Jindal Praxair Oxygen Company Limited, Bellary, Karnataka.*

**TWELFTH ANNUAL REPORT 2000-2001**

**HELPING THE CORE SECTOR SURGE AHEAD**



400 Ton Liebherr LG-1280 Crane with Main Boom 42 Mtrs. carrying out Erection of 80 Ton Waste Heat Boiler for Shut Down Job at Gujarat Narmada Fertilizers Company Limited, Bharuch, Gujarat.



270 Ton Kobelco P & H 5300 Crane with Main Boom 60 Mtrs. carrying out Dismantling of old Vacuum Column weighing 140 Ton at Coker Revamp Project, Indian Oil Corporation Limited, Barauni, Bihar.



# **SANGHVI MOVERS LIMITED**

## **BOARD OF DIRECTORS**

C. P. SANGHVI  
Chairman & Managing Director

P. G. CHITALE

A. D. REGE

V. B. MAINKAR

MRS. S. S. SARPOTDAR  
Nominee Director - ICICI

A. P. SANGHVI  
Joint Managing Director

## **FINANCIAL INSTITUTION**

ICICI Limited

## **BANKERS**

Dena Bank  
The Saraswat Co-operative Bank Ltd.

## **SECRETARY**

R. V. PARANJPE  
General Manager  
(Legal & Admn.) &  
Company Secretary

## **AUDITORS**

L. M. JOSHI & CO.  
Chartered Accountants

## **REGISTERED OFFICE**

128/A, Mumbai-Pune Road,  
Chinchwad, Pune - 411 019.  
Tel. No. : 7472394/95, 7476797/98  
Fax No. : 91-020-7470409, 7472450  
e-mail : sanghvi@gnpun.global.net.in  
e-mail : sanghvimovers@vsnl.com  
website : www.sanghvicranes.com

## **REGISTRAR AND SHARE TRANSFER AGENTS**

IIT Corporate Services Ltd.,  
IIT House, Off. M. Vasanji Road,  
Opp. Vazir Glass, Near J. B. Nagar,  
Andheri (E), Mumbai - 400 059.  
Tel. No. : 022-8225599  
Fax No. : 91-022-8215352/8381417  
Telex : 011-79150 IITA IN

**PLANT ERECTION**

**HEAVY LIFT**

**CRANE HIRING**

**HELPING THE CORE SECTOR SURGE AHEAD**


**SANGHVI MOVERS LIMITED**
**Financial Highlights**

(Rs. in Lakhs)

PARTICULARS	2000-2001	1999-2000	1998-99	1997-98	1996-97
<b>TOTAL INCOME</b>	<b>2407.16</b>	3465.73	5158.57	2887.41	2182.60
<b>TOTAL EXPENDITURE</b>	<b>871.82</b>	1193.80	2027.39	1260.45	792.79
<b>GROSS PROFIT</b>	<b>1535.34</b>	2271.93	3131.18	1626.96	1389.81
<b>INTEREST</b>	<b>584.52</b>	924.59	910.16	527.41	488.18
<b>DEPRECIATION</b>	<b>864.66</b>	892.25	770.74	449.71	406.71
<b>PROFIT BEFORE TAX</b>	<b>86.16</b>	455.09	1450.28	649.84	494.92
<b>TAX</b>	<b>76.00</b>	52.00	215.69	92.07	64.08
<b>PROFIT AFTER TAX</b>	<b>10.16</b>	403.09	1234.59	557.77	430.84
<b>GROSS BLOCK</b>	<b>11775.47</b>	12070.02	11240.49	6614.47	6042.28
<b>DEPRECIATION</b>	<b>3600.11</b>	2856.79	2085.09	1323.59	873.89
<b>NET BLOCK</b>	<b>8175.36</b>	9213.23	9155.40	5290.88	5168.39
<b>DIVIDEND (%)</b>	<b>NIL</b>	15	40	35	30
<b>AMOUNT</b>	<b>NIL</b>	108.02	267.88	234.40	200.91
<b>PAID-UP CAPITAL</b>	<b>729.71</b>	729.71	669.71	669.71	669.70
<b>RESERVES</b>	<b>4912.82</b>	4900.86	4252.88	3311.46	3027.98
<b>SHAREHOLDERS' FUNDS</b>	<b>5642.53</b>	5630.57	4922.59	3981.17	3697.68
<b>NET WORTH</b>	<b>5590.02</b>	5564.94	4843.83	3889.28	3592.67
<b>DEBT : EQUITY</b>	<b>0.60</b>	0.77	1.11	1.16	0.73
<b>EARNING PER SHARE (Rs.)</b>	<b>0.14</b>	5.52	18.43	8.33	6.43
<b>BOOK VALUE (Rs.)</b>	<b>76.61</b>	76.26	72.33	58.07	53.65

**HELPING THE CORE SECTOR SURGE AHEAD**

**TWELFTH ANNUAL REPORT 2000-2001**

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**NOTICE**

NOTICE is hereby given that the Twelfth Annual General Meeting of the Members of Sanghvi Movers Limited will be held on Saturday, the 15th day of September, 2001, at 11.00 a.m., at the Registered Office of the Company, at 128/A, Mumbai-Pune Road, Chinchwad, Pune - 411 019, to transact the following business :-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2001, the Profit and Loss Account for the Year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. A. D. Rege, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. A.P. Sanghvi, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 30th August, 2001, to Saturday, 15th September, 2001, both days inclusive, for the purpose of Annual General Meeting.
3. Shareholders may send their Share Certificates for endorsement as fully paid to the Registrar and Share Transfer Agents of the Company.
4. The Securities and Exchange Board of India has directed compulsory trading of Company's scrip in dematerialised form by all investors with effect from 28th August, 2000. The Equity Shares of the Company are available for Dematerialisation with National Securities Depository Limited and Central Depository Services (India) Limited under ISIN INE989A01016 with effect from 8th March, 2000 and 20th July, 2000 respectively.



## SANGHVI MOVERS LIMITED

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5. Members are requested to :
- consider dematerialising the Equity Shares held by them,
  - intimate to the Company's Registrar & Share Transfer Agents/their Depository Participants (DP) changes, if any, in their registered addresses at an early date,
  - quote ledger folio numbers and/or DP Identity and Client Identity Numbers in all their correspondence,
  - intimate about consolidation of folios, if shareholdings are under multiple folios,
  - direct all their correspondence to the Registrar & Share Transfer Agents of the Company and
  - bring their copies of the Annual Report and the Attendance Slips with them at the Annual General Meeting.
6. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company atleast 10 days in advance before the date of Annual General Meeting, so that the information required may be made available at the Meeting.
7. It may be noted that Dividend which remains unpaid or unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund of the Central Government and thereafter no claim shall lie in respect thereof. The Shareholders who have not claimed the Dividend for the Years ended 31st March, 1996, 31st March, 1997, 31st March, 1998, 31st March, 1999 and 31st March, 2000, are requested to claim the same at the earliest.



By Order of the Board of Directors  
FOR SANGHVI MOVERS LIMITED

Place : Pune

Date : 25th June, 2001

R. V. PARANJPE  
General Manager (Legal & Admn.) &  
Company Secretary

**Registered Office :**

128/A, Mumbai-Pune Road,  
Chinchwad, Pune 411 019.

**TWELFTH ANNUAL REPORT 2000-2001****DIRECTORS' REPORT TO THE MEMBERS**

Your Directors have pleasure in presenting the Twelfth Annual Report and Audited Accounts of your Company for the Year ended 31st March, 2001.

<b>FINANCIAL RESULTS</b>	<b>2000-2001</b>	<b>1999-2000</b>
	<b>(Rs. In Lakhs)</b>	
Total Income	<b>2407.16</b>	3465.73
Total Expenditure	<b>871.82</b>	1193.80
Gross Profit	<b>1535.34</b>	2271.93
Interest	<b>584.52</b>	924.59
Depreciation	<b>864.66</b>	892.25
Provision for Taxation	<b>76.00</b>	52.00
Net Profit	<b>10.16</b>	403.09
Surplus brought forward	<b>259.78</b>	176.59
Transfer to General Reserve	<b>Nil</b>	200.00
Dividend	<b>Nil</b>	108.02
Tax on Dividend	<b>Nil</b>	11.88
Surplus carried forward	<b>269.94</b>	259.78

**DIVIDEND**

In absence of adequate profits and with a view to conserve the resources of the Company, the Board of Directors regret their inability to recommend any Dividend on Equity Shares for the Year ended 31st March, 2001.

**BUSINESS REVIEW**

During the Year under review, the business has not been much encouraging as in the past, since new projects are not being set up due to general economic slowdown. However, your Company has been taking effective steps for streamlining its operations and reducing costs, so as to sustain its position in the market.

The Company has set up Depot/Workshop at Bharuch, Gujarat and Chennai, which has facilitated to reduce mobilisation cost and ensure timely deployment of Cranes in these regions.

**FINANCE**

During the Year under review, your Company redeemed before maturity 2,00,000 - 16% Secured Redeemable Non-convertible Debentures of Rs.100/- each aggregating Rs.2 Crores and 3,00,000 - 17% Secured Redeemable Non-convertible Debentures of Rs.100/- each aggregating Rs.3 Crores, which were fully subscribed by Dena Bank. This would reduce interest burden.



## SANGHVI MOVERS LIMITED

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### FIXED DEPOSITS

Your Company discontinued accepting / renewing deposits from January, 2000. Accordingly, the Company has not accepted / renewed Fixed Deposits from the Public and Shareholders during the year under review. The Company has no outstanding or unclaimed Deposits as on 31st March, 2001.

### DEMATERIALISATION OF SHARES

The Securities and Exchange Board of India has directed compulsory trading of Company's scrip in dematerialised form by all investors with effect from 28th August, 2000. The Company has entered into Tripartite Agreements with National Securities Depository Limited (NSDL) as well as Central Depository Services (India) Limited (CDSL) and IIT Corporate Services Limited (IIT). The Equity Shares of the Company are available for Dematerialisation with NSDL and CDSL under ISIN INE989A01016 with effect from 8th March, 2000 and 20th July, 2000, respectively.

### PERSONNEL

Your Directors express their deep appreciation for the dedicated and sincere services rendered by the employees at all levels. Employee relations have been cordial.

### DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. A. D. Rege and Mr. A. P. Sanghvi are liable to retire by rotation and being eligible offer themselves for reappointment. On reappointment, Mr. A. P. Sanghvi will continue as Joint Managing Director of the Company.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed :

- (i) that in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2001, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit of the Company for the Year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the Annual Accounts for the Financial Year ended 31st March, 2001, on a going concern basis.