

SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathawade,
Taluka - Mulshi, Pune, Maharashtra - 411033, INDIA
Tel. : 8669674701/2/3/4, 020-27400700
E-mail : sanghvi@sanghvicranes.com
Web. : www.sanghvicranes.com
CIN No. : L29150PN1989PLC054143



REF: SML/SEC/SE/23-24/12

Date: 24 May 2023

By Online filing

BSE 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.: Investor Presentation

Dear Sir/Madam,

Pursuant to the requirements of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on Financial Results for the quarter and year ended on 31 March 2023.

You are requested to take the same on your records and further place the same on your website for the information of shareholders, investors, analysts and public at large. The Investor Presentation is also uploaded on the company's website, i.e. www.sanghvicranes.com.

Thanks & Regards,
For Sanghvi Movers Limited

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer

Encl.: As above



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INVESTORS PRESENTATION

FY 2022-23

Financial Performance For FY 2022-23



Total Turnover
₹ 486 Crores



Profit after Tax
₹ 112 Crores



Average CU
83%



Avg. Blended Yield
1.97% Per Month



Capex For FY 2022-23

The Company has completed Capex of Rs. **162** Crores during FY 2022-23. The details of Cranes, Prime Movers and Trailers purchased in FY 2022-23 are as under:

Cranes Purchased till date :

Crane Model/ OEM	110 Ton	160 Ton	200 Ton	500 Ton	750 Ton	800 Ton	Total
Sany (Brand New)	2	3	2	0	2	2	11
Liebherr (Used)	0	0	0	1	0	0	1
Total	2	3	2	1	2	2	12

Other Assets Purchased till date:

Crane Model/ OEM	Count
Prime Movers	37
Pick & Carry Cranes	22
Low Bed Trailers	3
Telehandler	6
Total	68

Capex	Amount in Crores
Capex for Cranes	141
Capex for Other fixed Assets	21
Total	162

Financial Performance for FY 2022-23

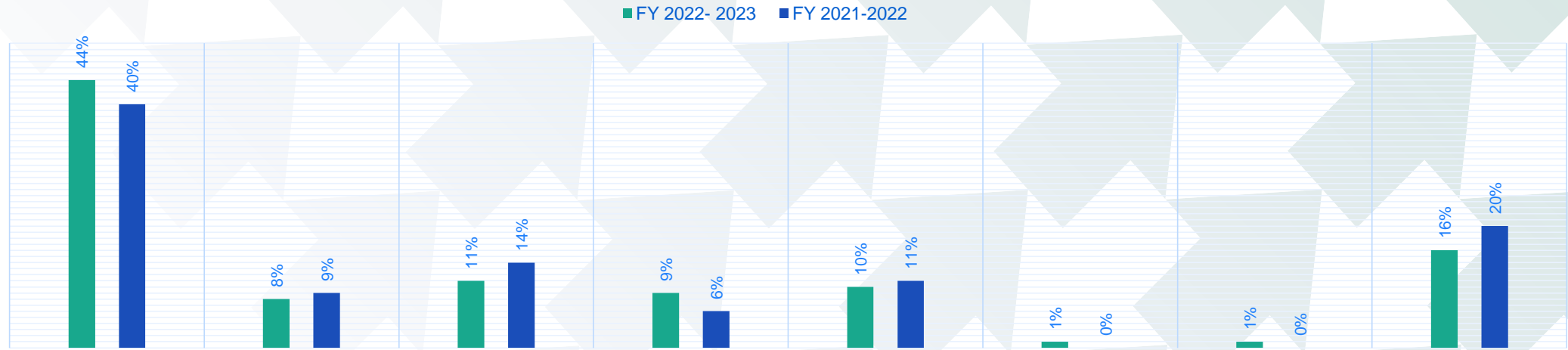
Net Debt
₹ 161 Crores

Net Debt to
Equity
Ratio
0.19:1

Net Worth
₹ 841 Crores

Avg. Borrowing
Cost
₹ 8.90% p.a

Sector-wise Revenue for FY 2022-23



Wind Mill



Power



Refinery & Gas



Steel & Metal



Cement



Wind EPC



Project EPC



Other Sectors



Order-book Position

Particulars	Rs. In Crores
Order Book as on 4 th May 2023 to be executed during the period of 1 April 2023 To 31 st March 2024	299.00
Order Book as on 4 th May 2022 to be executed during the period of 1 April 2022 To 31 st March 2023	236.00

**SANGHVI**

Financial Performance

Amount in Crores

Sr	Particulars	FY 22-23 (A)	Q4FY23	Q3FY23	Q2 FY23	Q1 FY23	FY 22 (A)
a)	Income from Operations	455.79	126.83	122.48	109.24	97.24	335.25
b)	Other Income	29.76	4.69	6.48	14.91	3.68	36.99
c)	Total Income (a) + (b)	485.55	131.52	128.96	124.15	100.92	372.24
d)	Operating Expenses	114.72	33.35	25.19	28.72	27.46	103.74
e)	(% of Income from Operations)	25%	26%	21%	26%	28%	31%
f)	Repairs & Maintenance Expenses	16.82	4.16	4.36	3.54	4.76	21.72
g)	(% of Income from Operations)	4%	3%	4%	3%	5%	6%
h)	Personnel Cost	32.11	6.83	10.48	7.51	7.29	24.52
i)	Admin & Other Expenses	35.29	7.00	7.82	10.85	9.62	26.99
j)	Bad Debts/PDD	0.00	-1.10	-0.59	1.53	0.16	20.37
k)	Total Expenditure	198.94	50.25	47.25	52.15	49.29	197.35
l)	PBIDIT c) – d)	286.61	81.27	81.71	72.00	51.63	174.89
m)	% of PBIDT to Total Income	59%	62%	63%	58%	51%	47%
n)	Interest	16.64	5.05	4.24	3.92	3.43	17.31
o)	Depreciation	121.06	30.67	31.05	30.51	28.83	118.11
p)	Profit Before Tax	148.91	45.55	46.42	37.57	19.37	39.47
q)	Tax expense	36.87	11.63	11.68	8.68	4.88	10.07
r)	Profit After Tax	112.04	33.92	34.74	28.89	14.49	29.40
s)	% of PAT to Total Income	23%	26%	27%	23%	14%	8%
t)	Total Cash Accruals	233.10	64.59	65.79	59.40	43.32	147.51
u)	Net Worth	841.71	841.71	807.74	773.01	748.42	733.93
v)	Net Total Loans	160.88	160.88	206.38	255.35	240.09	167.28
w)	Debt : Equity Ratio	0.19	0.19	0.26	0.33	0.32	0.23
x)	Average Capacity Utilisation	83%	84%	82%	80%	84%	76%
Y)	Average Gross Yield	1.97%	2.06%	2.15%	1.97%	1.71%	1.71%



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Financial Performance

Revenue Break Up for the Year Ended 31st March 2023

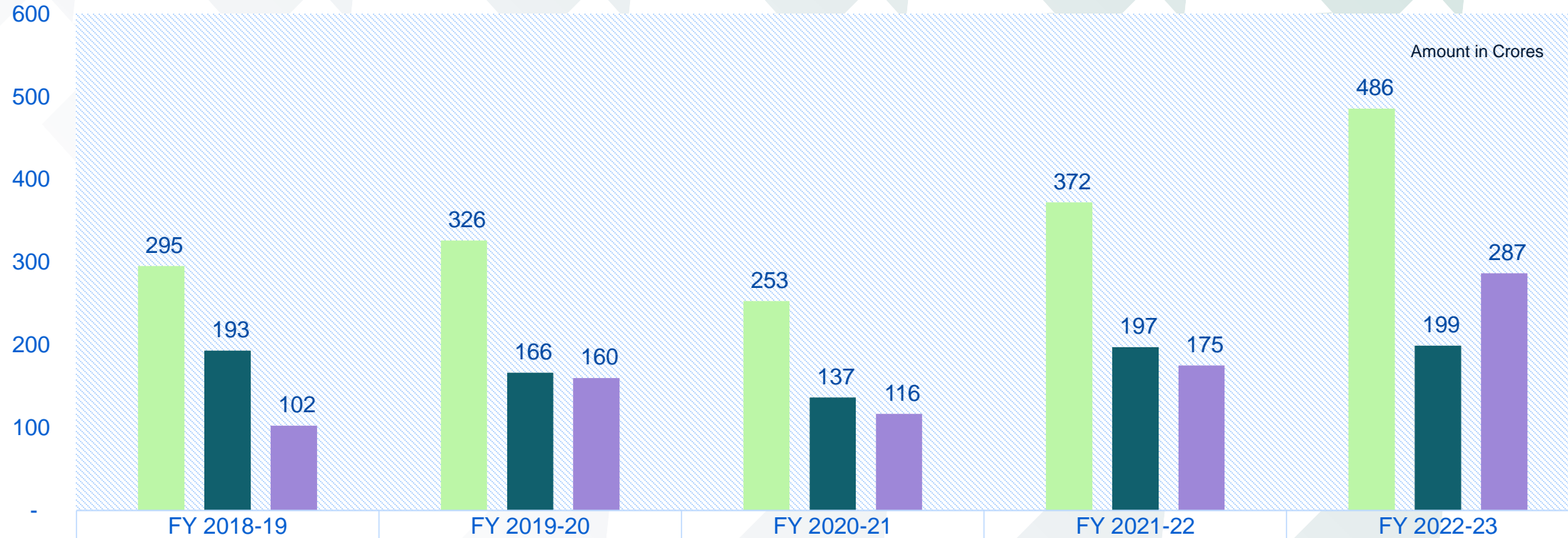
Sr.	Particulars	Amount in Crores
1	Income From Operations – Crane Rental	444.98
2	Income From Wind EPC Business	5.20
3	Income From Project EPC Business	5.61
	Total :-	455.79

Details of Other Income for the Year Ended 31st March, 2023

Sr.	Particulars	Amount in Crores
1	Profit on Sale of Depot Land	9.01
2	Reversal of Provision for doubtful debts made earlier on recovery of monies	8.11
3	Profit on Sale of 7 Nos. Cranes	7.12
4	Bad Debts Recovered net of Bad Debts provided for current financial year	1.54
5	Profit on Sale of other Fixed Assets	2.10
6	Other income (interest on FDR, Gain on MF investment etc.,)	1.89
	Total :-	29.77

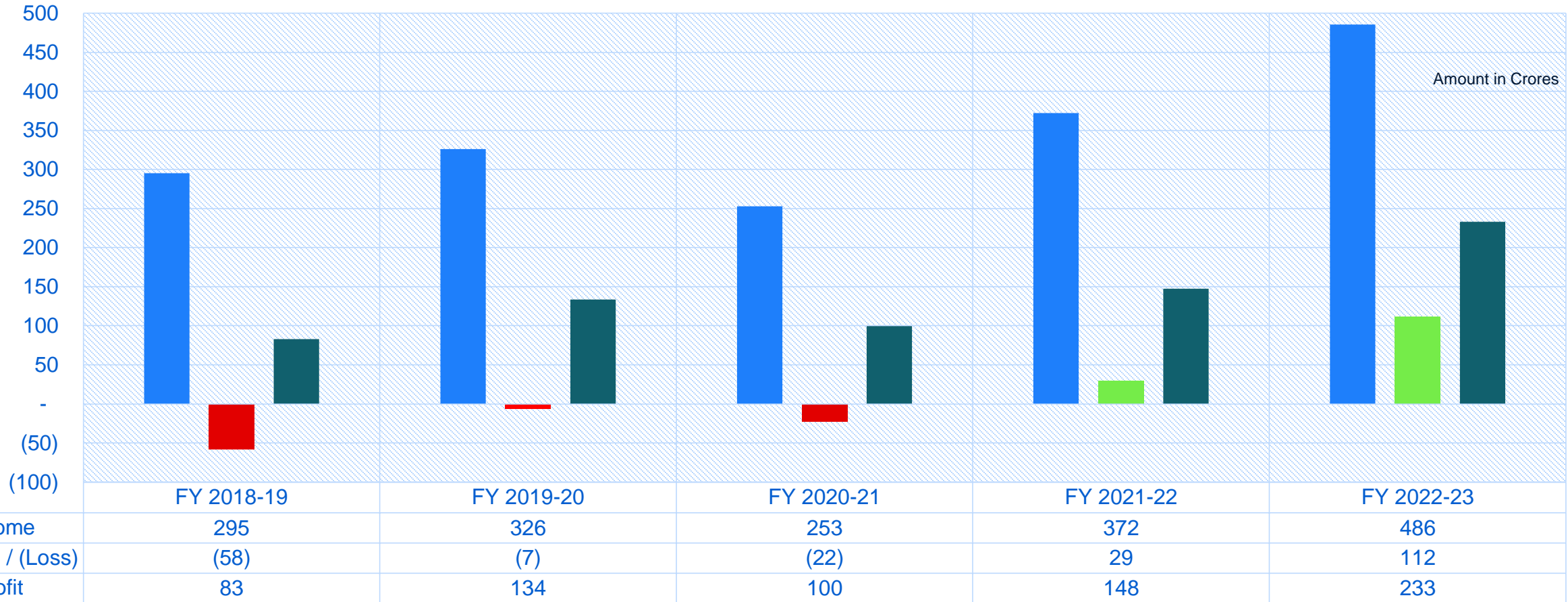


Summarized Profitability Statement



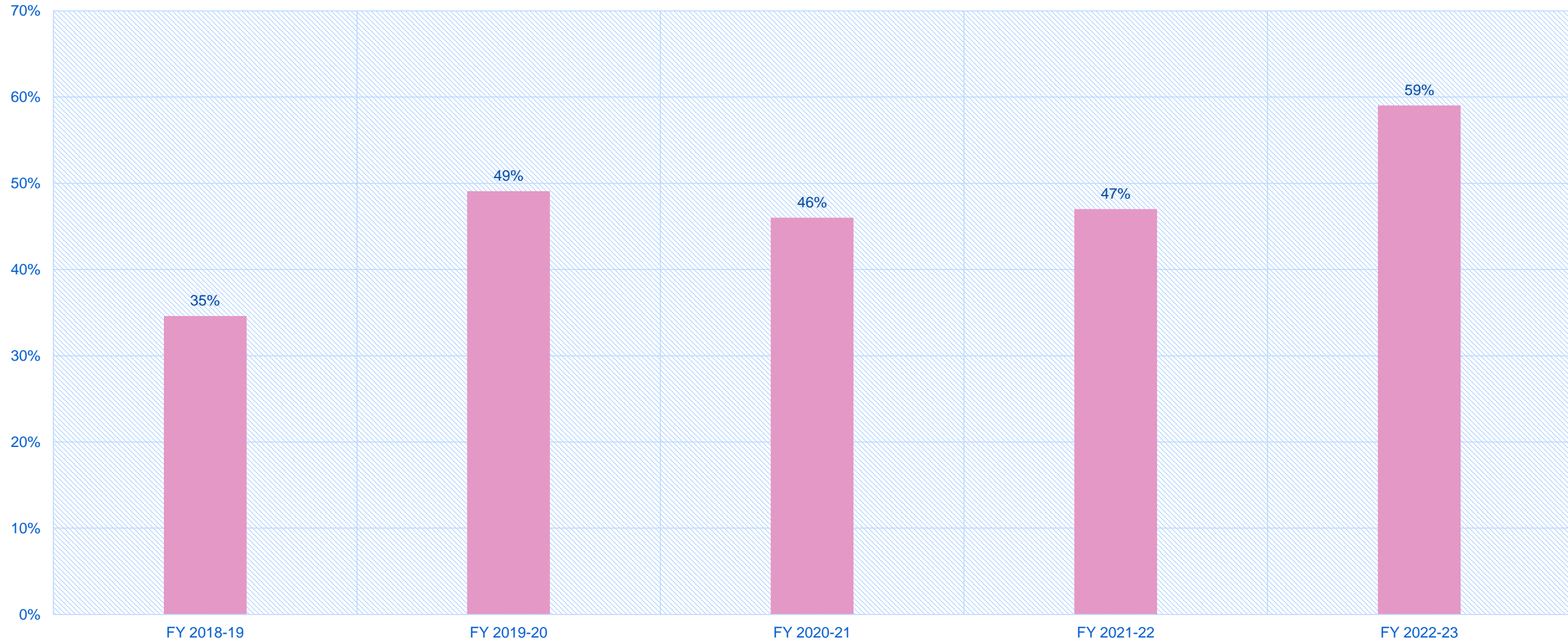
■ Total Income	295	326	253	372	486
■ Total Expenditure (#)	193	166	137	197	199
■ PBIDT	102	160	116	175	287

Year on Year Summarised Profitability Statement



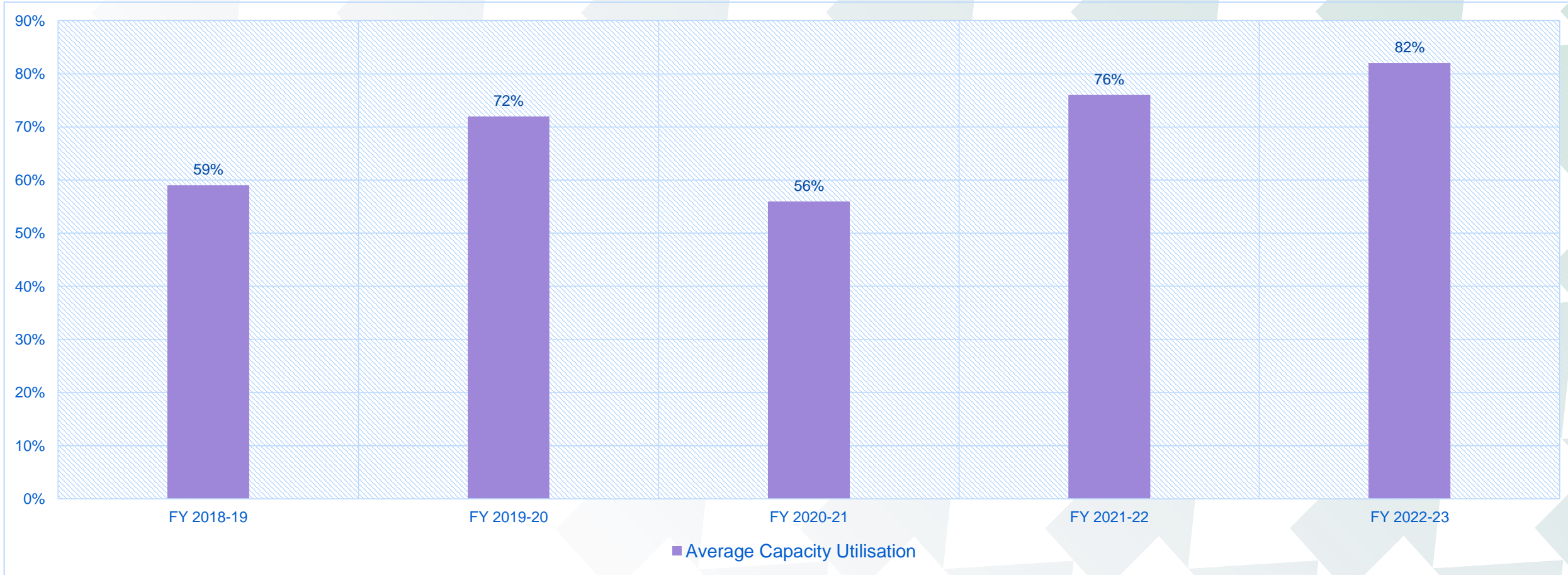


Year on Year PBIDT in %



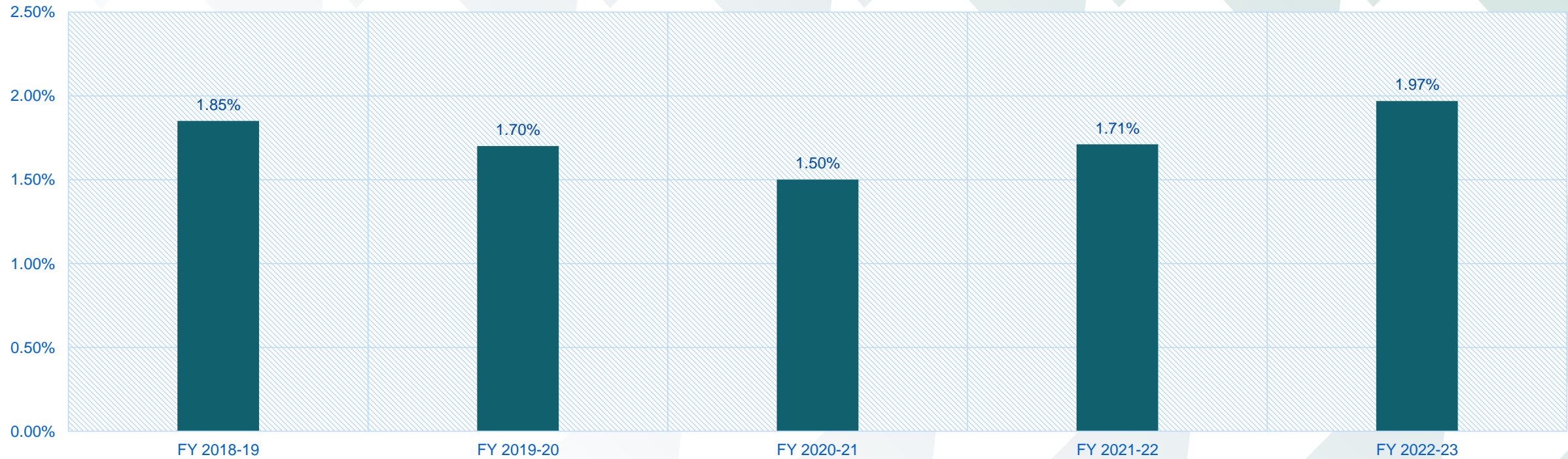


Year on Year Average Capacity Utilisation of Crane Fleet

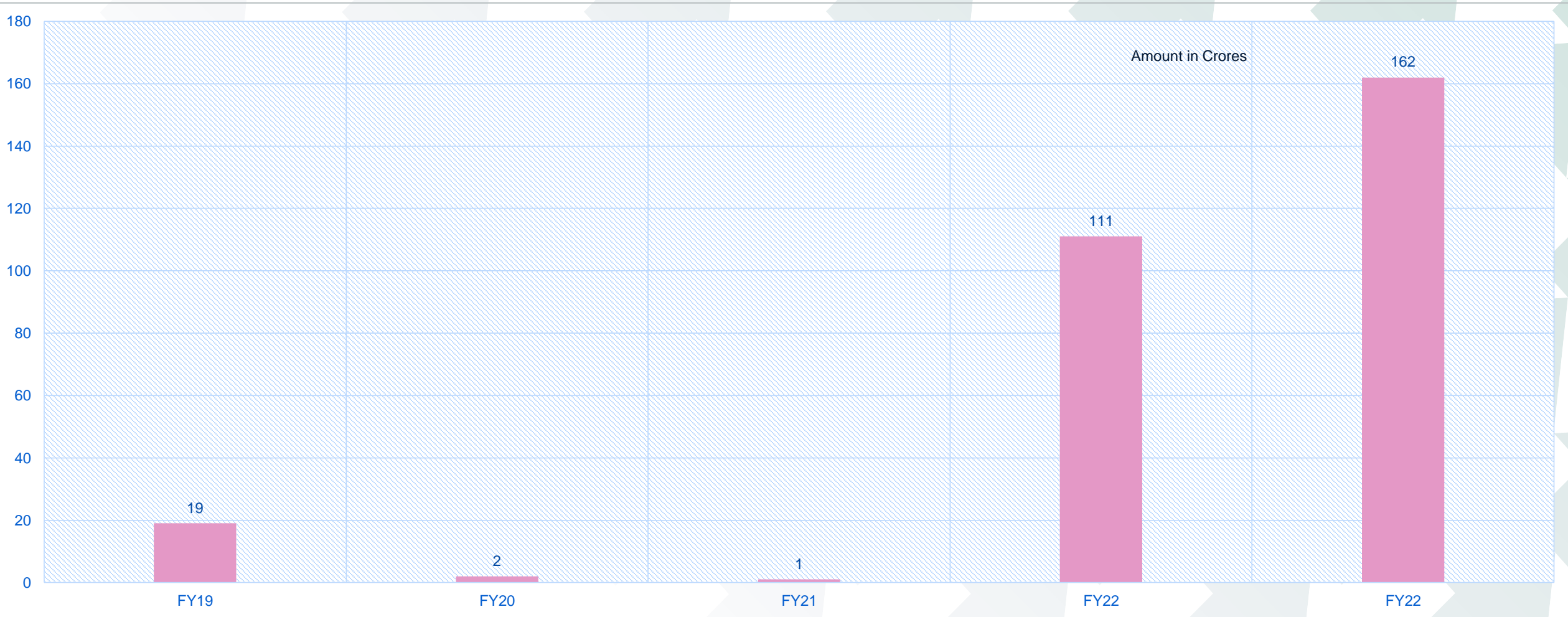




Year on Year Average Blended Yield

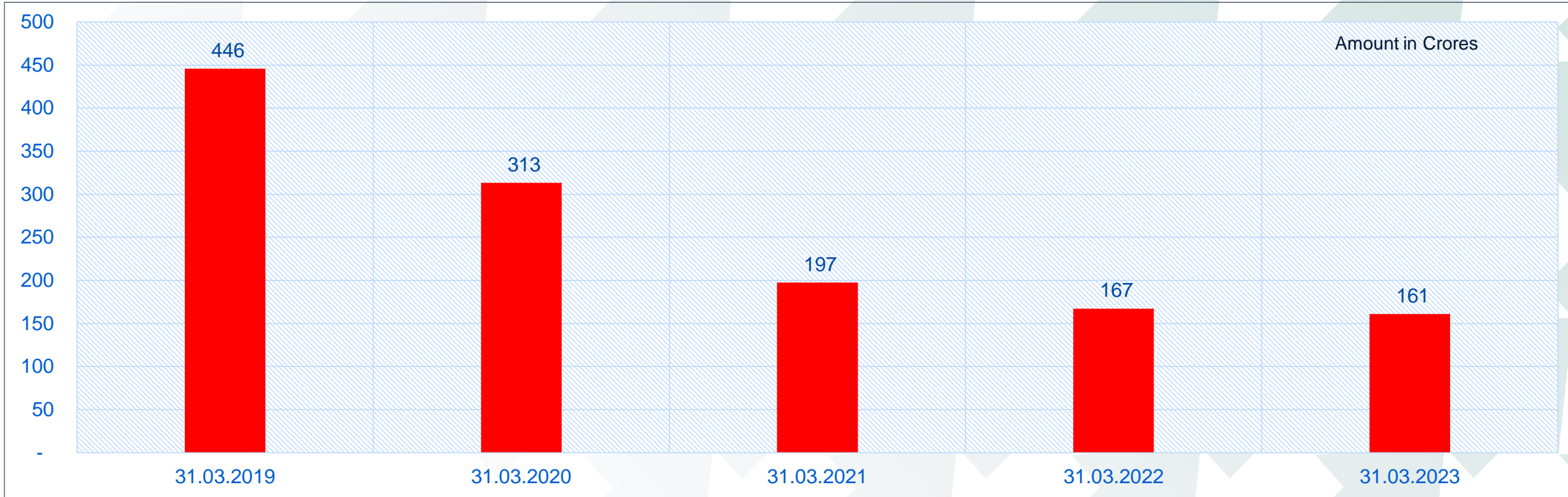


Year wise Capex by the Company



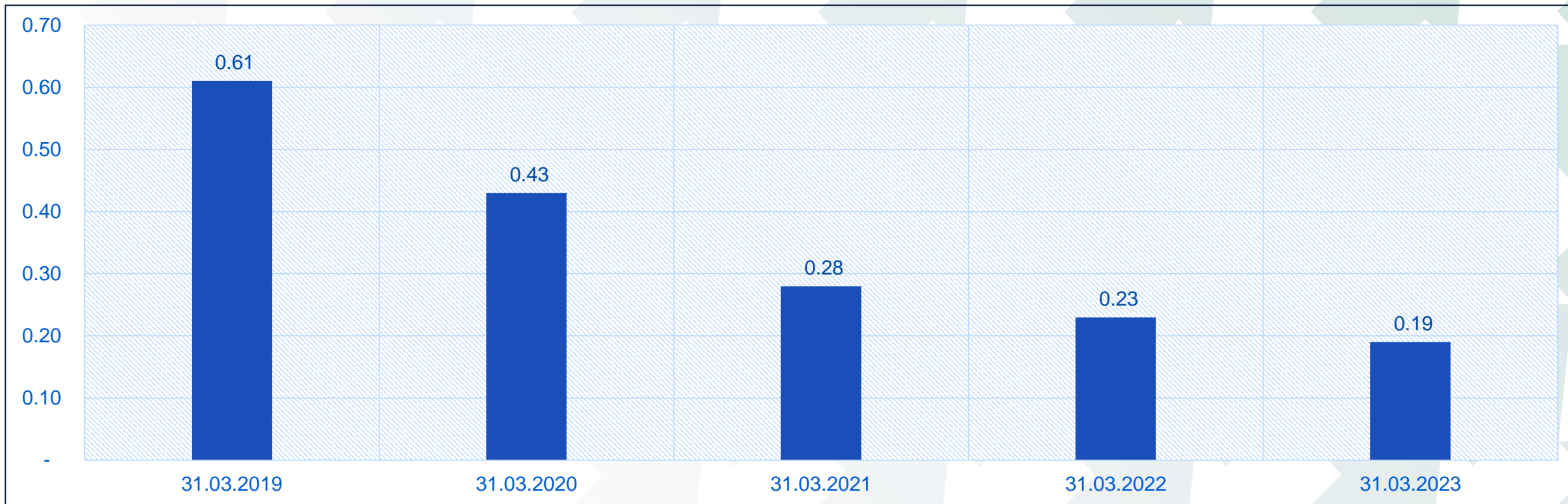


Year wise position of Total Borrowings



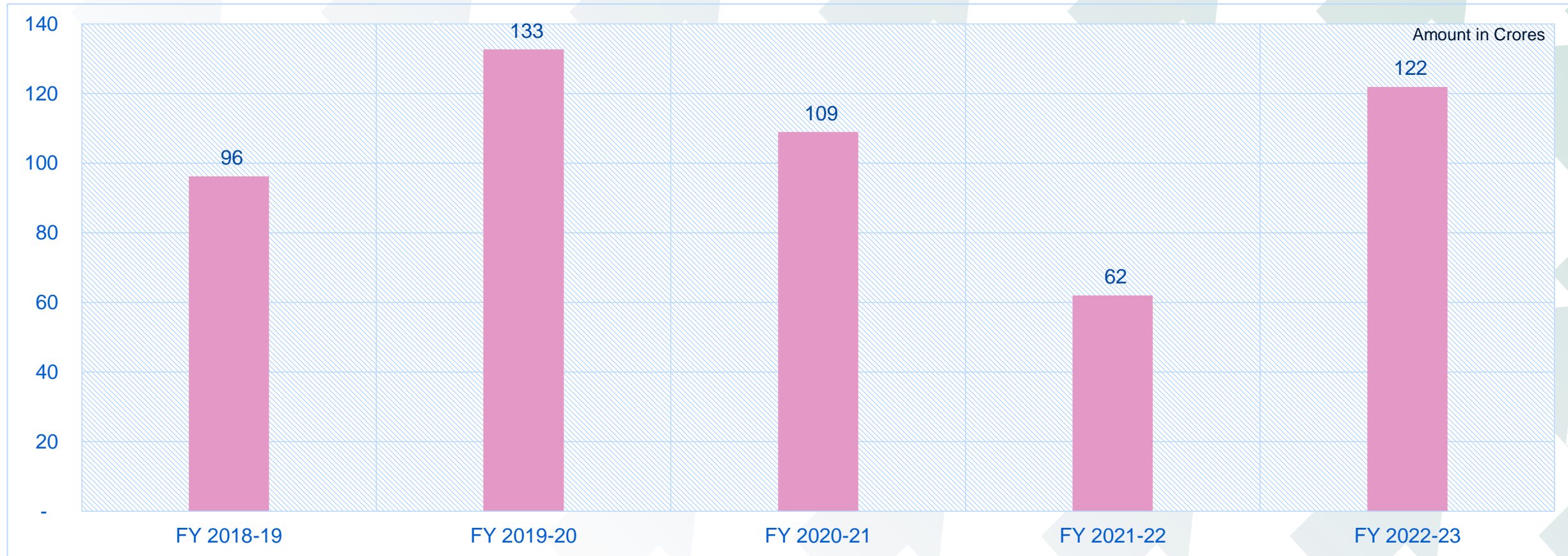


Year wise Debt : Equity Ratio





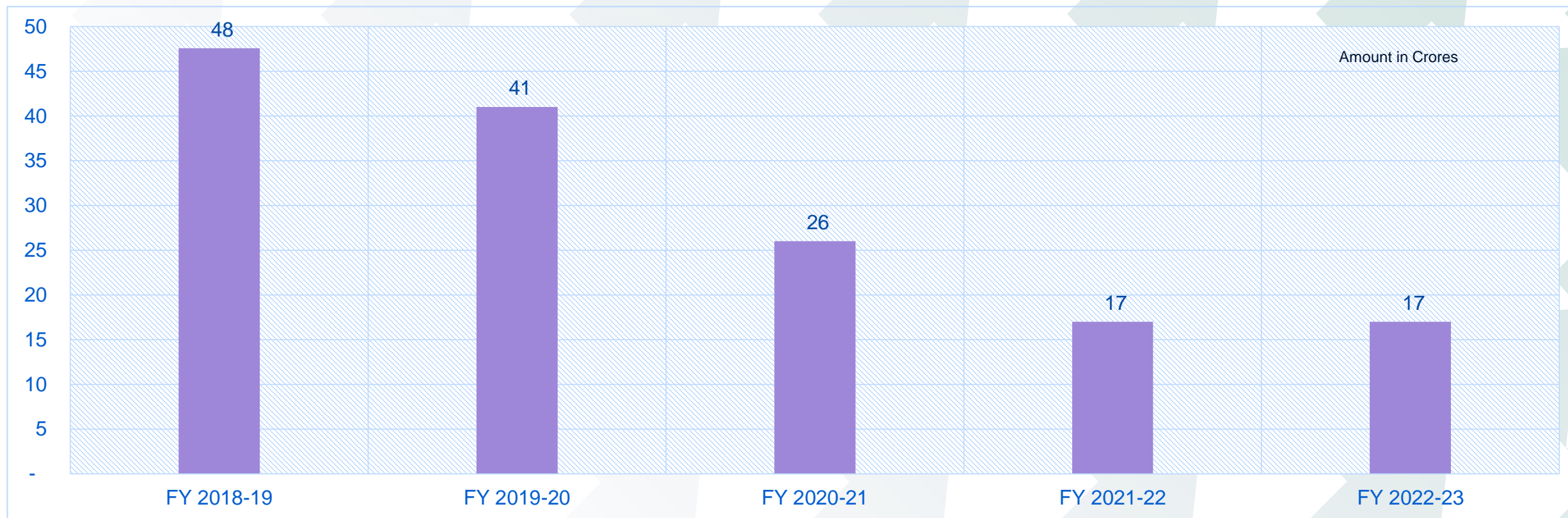
YEAR WISE DEBT REPAYMENT MADE BY THE COMPANY DURING LAST 5 YEARS



Note : Above Debt repayment figures includes pre-payment of term loan obligations in subsequent financial years.

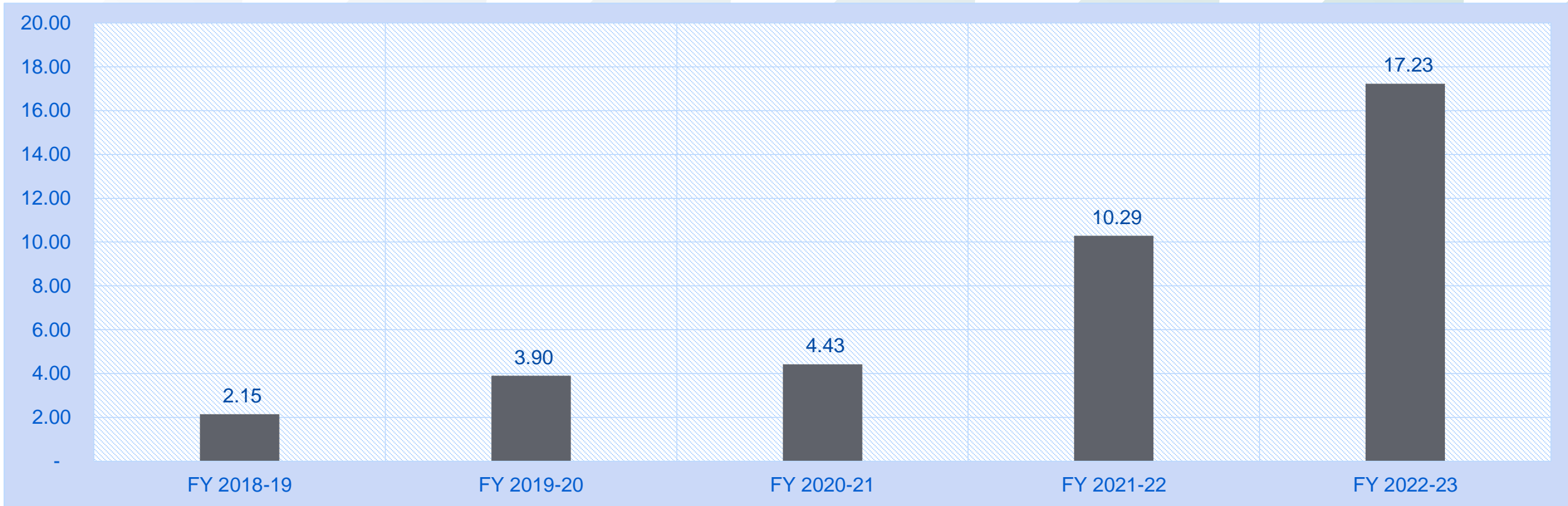


YEAR WISE INTEREST PAYMENT MADE BY THE COMPANY DURING LAST 5 YEARS



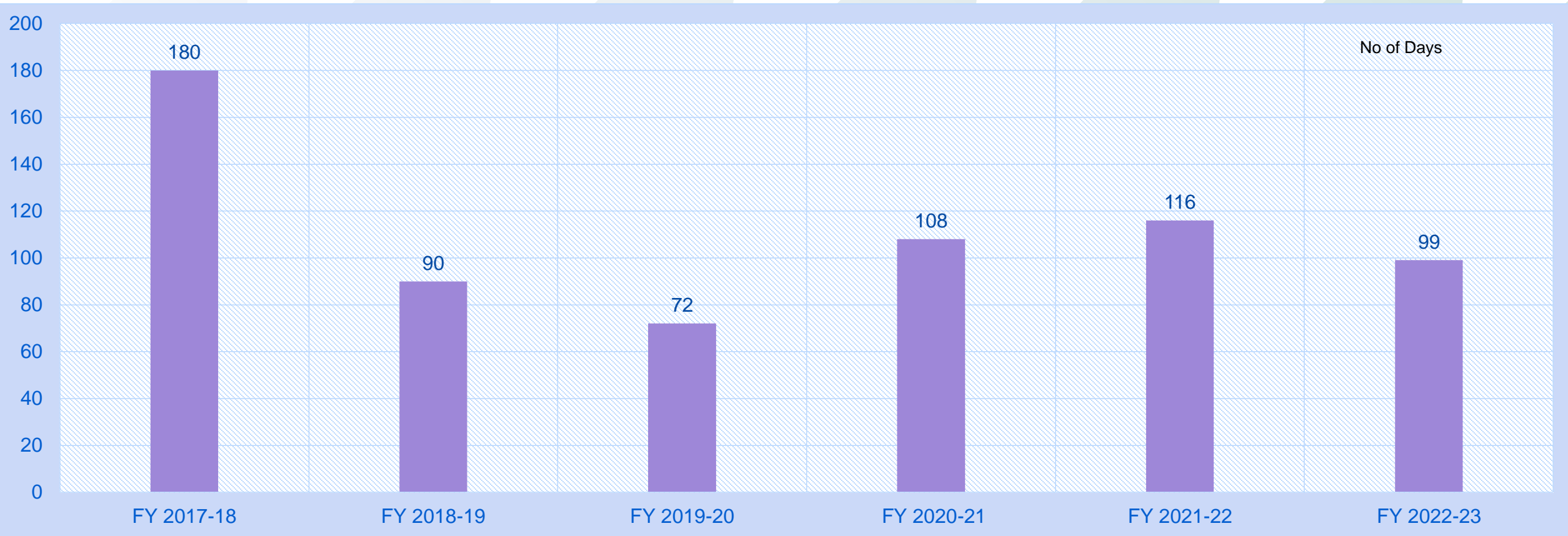


YEAR WISE INTEREST COVERAGE RATIO DURING LAST 5 YEARS





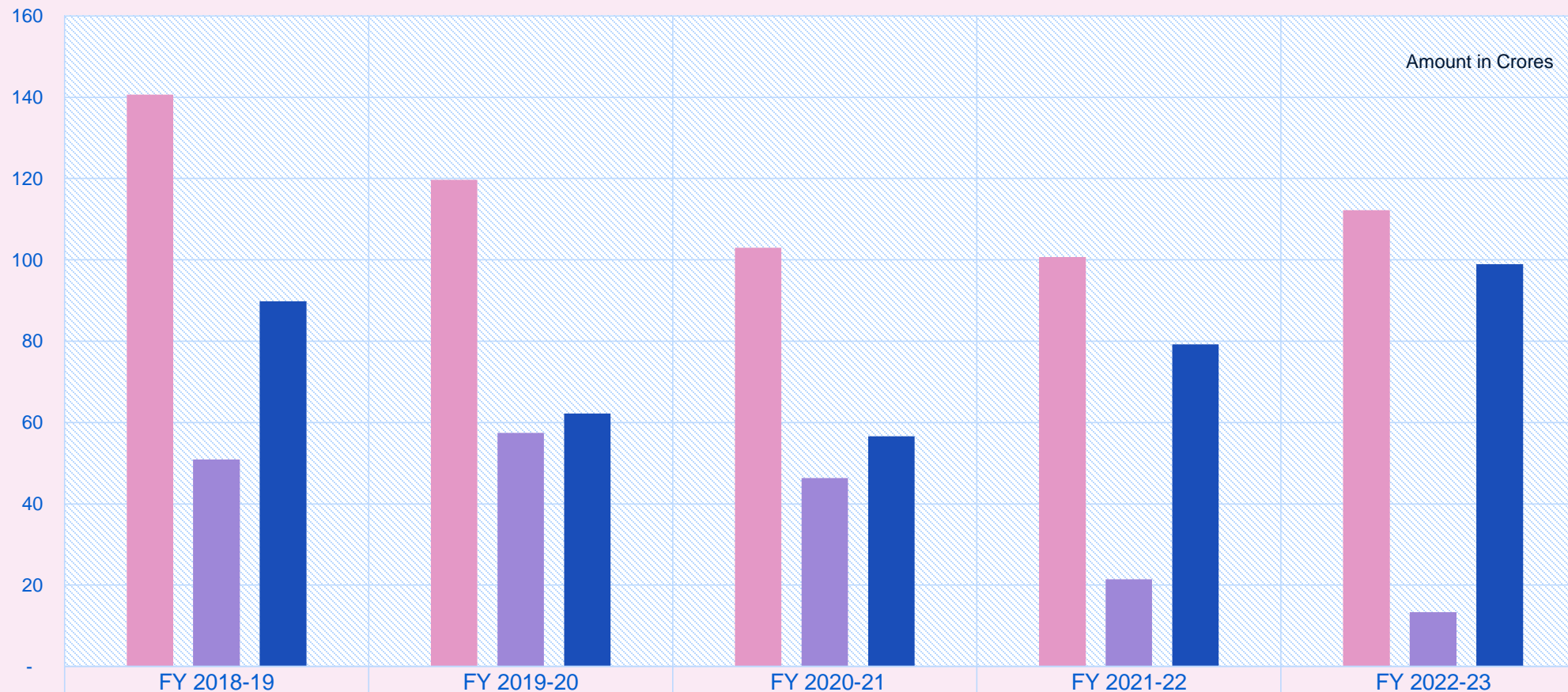
GRADUAL IMPROVEMENT IN AVERAGE RECEIVABLE DAYS





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SIGNIFICANT REDUCTION IN ACCUMULATED PROVISION FOR DOUBTFUL DEBTS 21

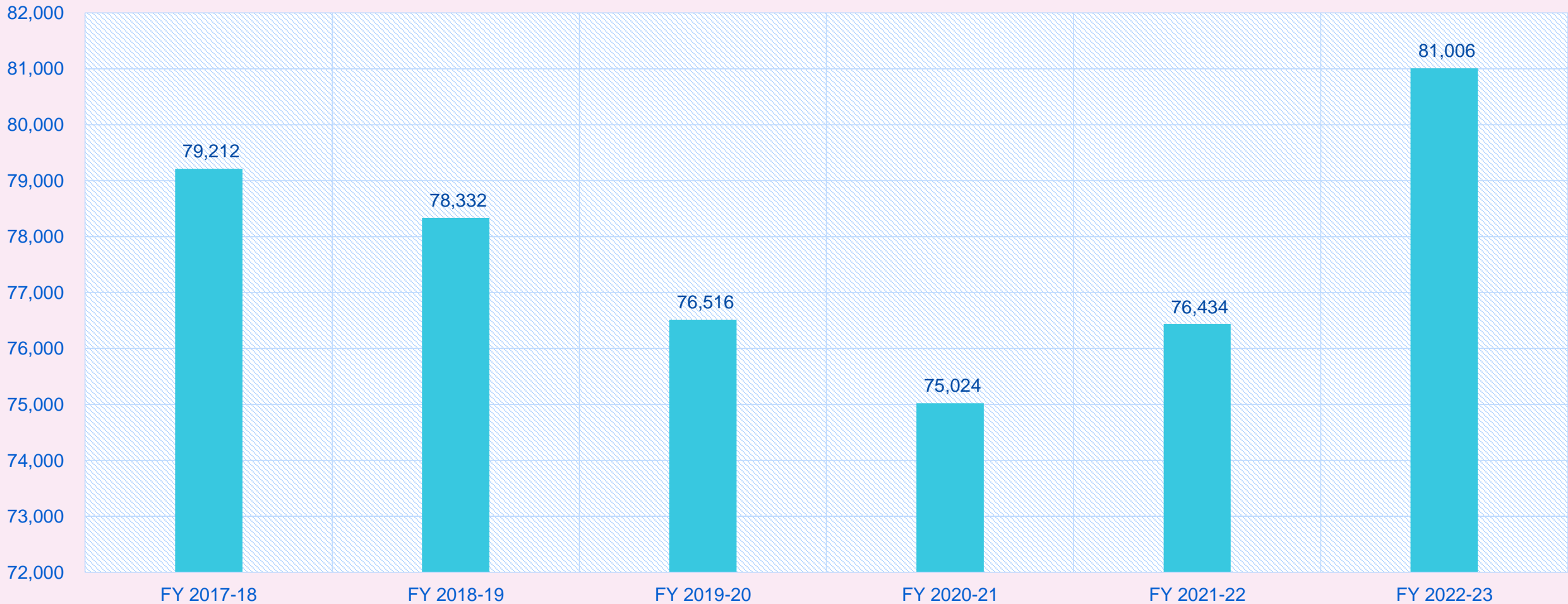


Trade Receivables	141	120	103	101	112
Accumulated Provision for Doubtful Debts	51	57	46	21	13
Net Trade Receivables	90	62	57	79	99

Note: - The Provision for Doubtful Debts has substantially reduced from Rs. 57 Crores to Rs. 13 Crores on account of recovery from clients and certain write-offs.

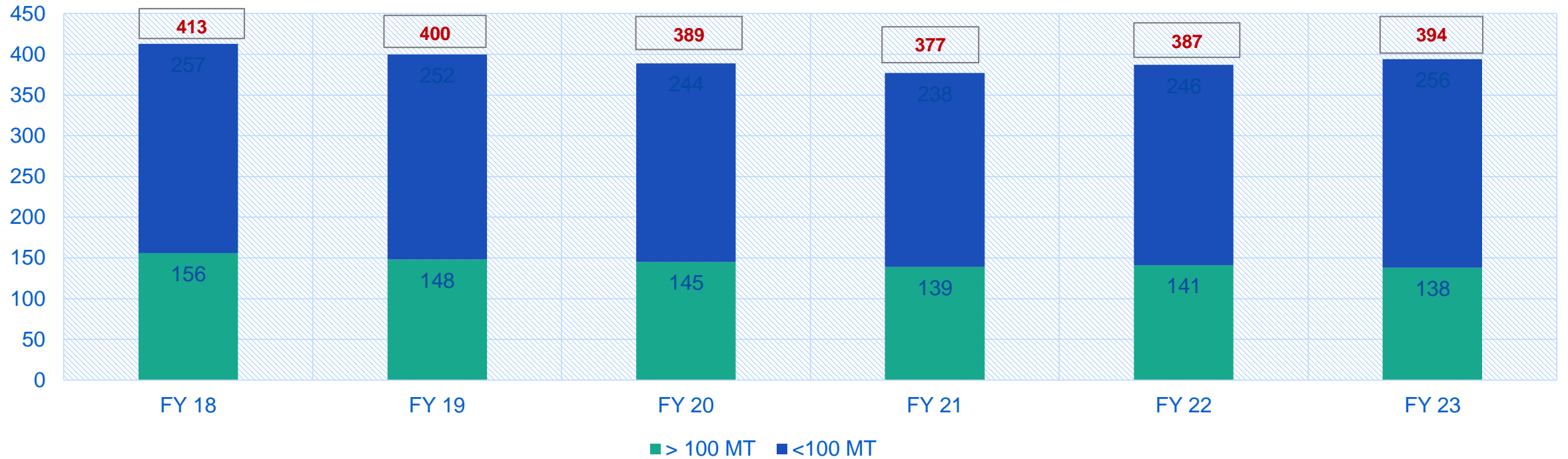


CRANE FLEET : LIFTING CAPACITY (MT)





CRANE FLEET : CAPACITY WISE | COUNT OF CRANES





Age-Wise Debtors Analysis

Particulars	Amount in Crores
Debtors Less than 90 days	120.62
Debtors between 91 days to 180 days	11.12
Debtors between 181 days to 360 days (Net of ECL Provision Made)	8.51
Debtors 360 days and above (Net of Provision of Doubtful Debts)	NIL
Reported Sundry Debtors (Including Unbilled Receivable) as per Financials	140.25
Average Receivable Days (Net of GST amount included in Debtors)	99 Days



Proposed Capex Plan for FY 2023-24

The Board of Directors have approved Capex Plan of Rs. 264 Crores in FY 2023-24. The Breakup of which is as under :

Sr	Particulars	Amount in Crores
1	30 Nos. brand new cranes	237.00
2	10 Nos. Pick & Carry Cranes	3.00
3	8 x 6 Multi Axle Lines	6.50
4	6 Nos. Prime Movers	2.50
5	Other Fixed Assets	15.00
	Total	264.00



Update on Wholly Owned Subsidiary of SML in Vietnam.

- Sanghvi Movers Vietnam Company Limited was incorporated on 16th September 2021 which is Wholly Owned Subsidiary (WOS) of SML. SML have subscribed Charter Capital of USD 35,000.
- Purpose of Incorporating Company in Vietnam was to explore crane rental business opportunities in Vietnam. However, by the time we complete the company formation procedure, we have lost the targeted business opportunities from our customers like GE & Vestas in Vietnam.
- Post incorporation of WOS in Vietnam, SML have exploited various business opportunities and could not able to deploy any cranes (especially heavy duty cranes) in Vietnam as the fleet capacity utilisation exceeded 90% here in India and we did not have any surplus cranes to deploy in Vietnam.
- On 16th December, 2021 SML had applied for suspension of business operation of its WOS in Vietnam on account of covid reasons and restrictions on movement of manpower on account of covid. Vietnamese have granted us the permission to suspend our business operations up to 15th December, 2022.
- Pursuant to the discussions held in the previous board meeting (11th August, 2022) and as per suggestions given by board members, the management applied for extension of suspension of business operations for a another period of one year.
- Company has received extension of suspension of business operations vide letter dated 14th December 2022. Total extension period is from 18 December 2022 to 18th December 2023.



Disclaimer

This presentation contains certain forward looking statements concerning Sanghvi Movers Limited's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition and economic growth in India. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company. No part of this presentation shall be reproduced, copied, forwarded to any third party either in print or in electronic form without prior express consent of the company.