

## **SANGHVI MOVERS LIMITED**

**Regd. Office :** Survey No. 92, Tathawade,  
Taluka - Mulshi, Pune, Maharashtra - 411033, INDIA  
**Tel. :** 020-66744700, 020-27400700  
**E-mail :** sanghvi@sanghvicranes.com  
**Web. :** www.sanghvicranes.com  
**CIN No. :** L29150PN1989PLC054143



REF: SML/SEC/SE/24-25/09

Date: 20 May 2025

### **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 Investor Presentation on financial results for the period ended on 31 March 2025.

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 available on the Company's website i.e. [www.sanghvicranes.com](http://www.sanghvicranes.com).

Thanks & Regards,

**For Sanghvi Movers Limited**

**Rajesh P. Likhite**  
**Company Secretary &**  
**Chief Compliance Officer**

Encl.: As above



**SANGHVI**

# **SANGHVI MOVERS LIMITED**

**INVESTORS PRESENTATION**

**FY 2024-25**

## Financial Performance For FY 2024-25



Total Turnover  
₹ 823 Crores



Profit after Tax  
₹ 157 Crores



Average CU  
73%



Avg. Blended Yield  
2.05% Per Month



## Financial Performance for FY 2024-25

Net Debt  
**₹ 376 Crores**

Net Debt to  
Equity  
Ratio  
**0.33:1**

Net Worth  
**₹ 1142 Crores**

Avg. Borrowing  
Cost  
**8.93% p.a.**



## Capex For FY 2024-25

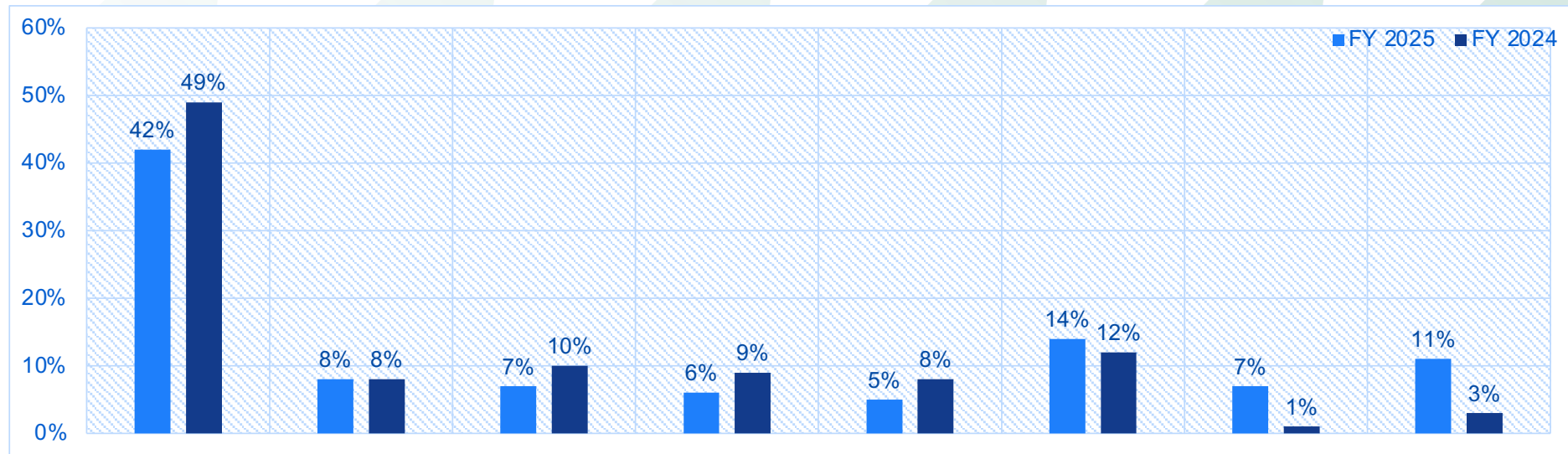
The Company has completed Capex of Rs. **235** Crores during FY 2024-25. The details of Cranes and Other Assets purchased in FY 2024-25 are as under:

Sr.	Particulars	Cranes	Rs. in Crores
<b>(A)</b>	<b>Cranes</b>		
1	Cranes Capitalized during the year	46	203
<b>(B)</b>	<b>Other Fixed Assets</b>		
1	Boom Lifts/ Inserts for Heavy Duty Cranes		20
2	Other Fixed Assets		13
	<b>Total Capex for Other Fixed Assets</b>		33
	<b>Total (A) + (B)</b>		<b>235</b>





## Sector-wise Revenue for FY 2024-25



Wind Mill



Power



Refinery & Gas



Steel & Metal



Cement



Other Sectors



Project EPC



Renewable Business

SML's core Business

SFRPL + SLPL



# Investments in Mutual Funds

- Surplus cash accruals generated by the Company over the period of last 30 months invested in various MFs.
- Invested sum of INR 150 crores in Debt Schemes of various MF such as ST Money Market, Arbitrage Funds, Commercial Papers etc.
- These investments will be utilized as a Growth Capital for Engine – 2 Business opportunities including Core Adjacencies.
- For example:
  - ❖ Investment in Cranes in Kingdom of Saudi Arabia
  - ❖ Diversification into new business activities.
- Average ROI earned – 7.75% p.a. - 8.00% p.a.

# Financial Performance

## Quarter on Quarter Consolidated Financials

Rs. (in Crores)

Sr	Particulars	YTD March-25	Q4 FY25	Q3 FY25	Q2 FY25	Q1 FY25	FY 23-24
a)	Income from Operations	782.12	267.42	207.96	156.13	150.61	618.54
b)	Other Income	40.75	6.41	6.26	8.13	19.95	28.17
c)	<b>Total Income (a) + (b)</b>	<b>822.86</b>	<b>273.83</b>	<b>214.22</b>	<b>164.26</b>	<b>170.56</b>	<b>646.70</b>
d)	Operating Expenses	323.02	126.14	98.90	50.31	47.67	143.14
e)	<b>(% of Income from Operations)</b>	<b>41%</b>	<b>47%</b>	<b>48%</b>	<b>32%</b>	<b>32%</b>	<b>23%</b>
f)	Repairs & Maintenance Expenses	15.40	3.40	4.19	4.00	3.81	15.25
g)	<b>(% of Income from Operations)</b>	<b>2%</b>	<b>1%</b>	<b>2%</b>	<b>3%</b>	<b>3%</b>	<b>2%</b>
h)	Personnel Cost	46.27	13.75	11.36	10.60	10.55	40.89
i)	Admin & Other Expenses	62.59	17.38	16.04	16.22	12.96	36.57
j)	Bad Debts/PDD	4.48	-0.15	1.51	1.84	1.28	1.66
k)	<b>Total Expenditure</b>	<b>451.76</b>	<b>160.51</b>	<b>132.00</b>	<b>82.97</b>	<b>76.27</b>	<b>237.51</b>
l)	PBIDIT c) – d)	371.10	113.32	82.21	81.28	94.29	409.19
m)	<b>% of PBIDT to Total Income</b>	<b>45%</b>	<b>41%</b>	<b>38%</b>	<b>49%</b>	<b>55%</b>	<b>63%</b>
n)	Interest	25.88	7.45	6.19	6.17	6.06	24.95
o)	Depreciation	128.51	31.30	31.19	33.47	32.54	131.84
p)	<b>Profit Before Tax</b>	<b>216.72</b>	<b>74.56</b>	<b>44.83</b>	<b>41.64</b>	<b>55.68</b>	<b>252.40</b>
q)	Tax expense (Current tax + DTL)	60.20	20.84	11.76	12.52	15.09	64.46
r)	<b>Profit After Tax</b>	<b>156.52</b>	<b>53.73</b>	<b>33.08</b>	<b>29.12</b>	<b>40.59</b>	<b>187.94</b>
s)	<b>% of PAT to Total Income</b>	<b>19%</b>	<b>20%</b>	<b>15%</b>	<b>18%</b>	<b>24%</b>	<b>29%</b>
t)	Total Cash Accruals	285.03	85.03	64.27	62.59	73.14	319.78
u)	<b>Net Worth</b>	<b>1,142.53</b>	<b>1,142.53</b>	<b>1,055.69</b>	<b>1,055.69</b>	<b>1,052.74</b>	<b>1,012.14</b>
v)	Net Borrowings	376.00	376.00	309.40	309.40	317.39	286.96
w)	<b>Debt : Equity Ratio</b>	<b>0.33</b>	<b>0.33</b>	<b>0.29</b>	<b>0.29</b>	<b>0.30</b>	<b>0.28</b>
	<b>Average CU</b>	<b>73%</b>	<b>79%</b>	<b>70%</b>	<b>68%</b>	<b>77%</b>	<b>84%</b>
	<b>Average Gross Yield</b>	<b>2.05%</b>	<b>2.03%</b>	<b>1.97%</b>	<b>2.15%</b>	<b>2.04%</b>	<b>2.20%</b>





# Financial Performance

## Details of Other Income for the Year Ended 31st March, 2025

Sr.	Particulars	Rs. in Crores
1	Profit on Sale of 30 Nos. Cranes sold during the period	13.05
2	Profit on Sale of Depot Land at Chennai & 3 Nos. Flats at Chennai	11.70
3	Interest on FD / Gain from MF Investment	15.66
4	Other Misc. income	0.34
	<b>Total Other Income</b>	<b>40.75</b>

# Financial Performance

**YTD March 2025 Consolidated**

Rs. (in Crores)

Sr	Particulars	SML	SFRPL	SLPL	Elimination	Total
1	Total Income From Operations	588.10	214.78	33.21	-53.97	782.12
2a	Other Income	40.62	0.13	-	-	40.75
2b	Inter Company Income	6.09	-	-	-6.09	-
3	<b>TOTAL INCOME</b>	<b>634.81</b>	<b>214.91</b>	<b>33.21</b>	<b>-60.05</b>	<b>822.86</b>
	<b>EXPENDITURE</b>					
a)	Operating Expenses	180.63	116.51	31.25	-5.35	323.02
b)	<i>(% of Income from Operations)</i>	<i>31%</i>	<i>54%</i>	<i>94%</i>	<i>10%</i>	<i>41%</i>
c)	Repairs & Maintenance Expenses	15.40	-	-	-	15.40
d)	<i>(% of Income from Operations)</i>	<i>3%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>3%</i>
e)	Personnel Cost	41.45	4.64	0.18	-	46.27
f)	Admin & Other Expenses	54.95	6.63	1.01	-	62.59
g)	Bad Debts/PDD	4.48	-	-	-	4.48
h)	Inter-Company Crane Charges	-	53.97	-	-53.97	-
4	<b>TOTAL EXPENDITURE</b>	<b>296.90</b>	<b>181.75</b>	<b>32.43</b>	<b>-59.32</b>	<b>451.76</b>
	<i>(% of Income from Operations)</i>	<i>50%</i>	<i>85%</i>	<i>98%</i>	<i>0%</i>	<i>58%</i>
5	<b>EBIDTA</b>	<b>337.91</b>	<b>33.17</b>	<b>0.78</b>	<b>-0.73</b>	<b>371.11</b>
	<i>EBIDTA - %</i>	<i>53%</i>	<i>15%</i>	<i>2%</i>	<i>0%</i>	<i>45%</i>
6	Interest	25.88	0.09	0.24	-0.74	25.88
7	Depreciation	128.48	0.03	-	-	128.51
8	<b>Profit Before Tax</b>	<b>183.55</b>	<b>33.05</b>	<b>0.54</b>	<b>0.00</b>	<b>216.72</b>
9	Tax expense (Current tax + DTL)	51.74	8.31	0.13	-	60.19
10	<b>PROFIT AFTER TAX</b>	<b>131.82</b>	<b>24.74</b>	<b>0.40</b>	<b>0.00</b>	<b>156.52</b>
11	<i>% of PAT to Total Income</i>	<i>21%</i>	<i>12%</i>	<i>1%</i>	<i>0%</i>	<i>19%</i>
12	<b>TOTAL CASH ACCRUALS</b>	<b>260.29</b>	<b>24.76</b>	<b>0.40</b>	<b>0.00</b>	<b>285.03</b>

# Financial Performance

## Q4 FY Consolidated

Rs. (in Crores)

Sr	Particulars	SML	SFRPL	SLPL	Elimination	Total
1	Total Income From Operations	162.31	118.31	21.83	-35.03	267.42
2a	Other Income	6.37	0.04	-	-	6.41
2b	Inter Company Income	3.41	-	-	-3.41	-0.00
3	<b>TOTAL INCOME</b>	<b>172.09</b>	<b>118.35</b>	<b>21.83</b>	<b>-38.43</b>	<b>273.83</b>
	<b>EXPENDITURE</b>					
a)	Operating Expenses	48.44	55.63	22.08	0.00	126.14
b)	<i>(% of Income from Operations)</i>	<i>30%</i>	<i>47%</i>	<i>101%</i>	<i>0%</i>	<i>47%</i>
c)	Repairs & Maintenance Expenses	3.40	-	-	-	3.40
d)	<i>(% of Income from Operations)</i>	<i>3%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>1%</i>
e)	Personnel Cost	10.92	2.74	0.09	-	13.75
f)	Admin & Other Expenses	10.79	5.61	0.98	-	17.37
g)	Bad Debts/PDD	-0.15	-	-	-	-0.15
h)	Inter-Company Crane Charges	-	38.02	-	-38.02	-
4	<b>TOTAL EXPENDITURE</b>	<b>73.39</b>	<b>102.00</b>	<b>23.14</b>	<b>-38.02</b>	<b>160.51</b>
	<i>(% of Income from Operations)</i>	<i>45%</i>	<i>86%</i>	<i>106%</i>	<i>109%</i>	<i>60%</i>
5	<b>EBIDTA</b>	<b>98.70</b>	<b>16.35</b>	<b>-1.31</b>	<b>-0.42</b>	<b>113.32</b>
	<i>EBIDTA - %</i>	<i>57%</i>	<i>14%</i>	<i>-6%</i>	<i>1%</i>	<i>41%</i>
6	Interest	7.88	-	-	-0.42	7.46
7	Depreciation	31.29	0.02	-	-	31.31
8	<b>Profit Before Tax</b>	<b>59.53</b>	<b>16.33</b>	<b>-1.31</b>	<b>-0.00</b>	<b>74.55</b>
9	Tax expense (Current tax + DTL)	16.73	4.42	-0.34	-	20.81
10	<b>PROFIT AFTER TAX</b>	<b>42.81</b>	<b>11.91</b>	<b>-0.98</b>	<b>-0.00</b>	<b>53.74</b>
11	<i>% of PAT to Total Income</i>	<i>25%</i>	<i>10%</i>	<i>-4%</i>	<i>0%</i>	<i>20%</i>
12	<b>TOTAL CASH ACCRUALS</b>	<b>74.09</b>	<b>11.93</b>	<b>-0.98</b>	<b>-0.00</b>	<b>85.05</b>



# Financial Performance

## Segment wise P&L FY 25

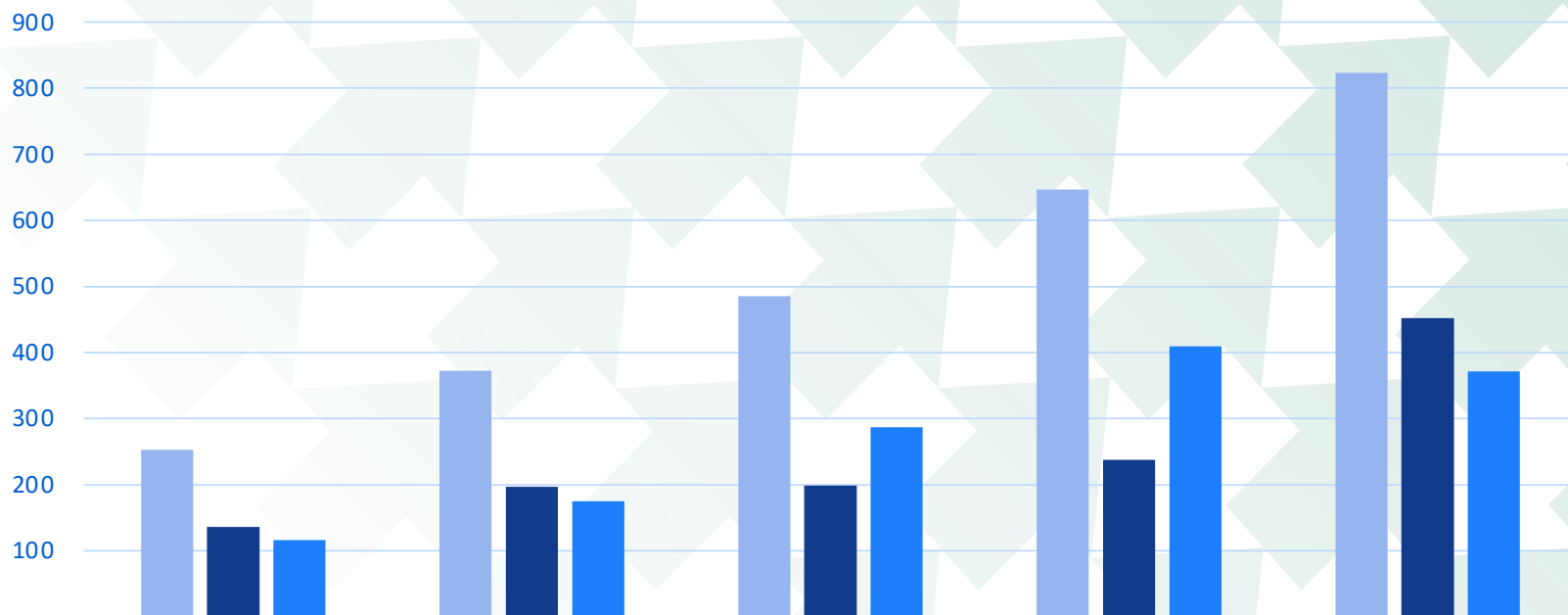
Rs. (in Crores)

Particulars	F.Y. 2024 - 2025				
	Q1	Q2	Q3	Q4	Total
<b>Crane Business (A)</b>					
Total Income	149.70	134.42	120.47	151.44	556.03
Other Income	19.85	8.13	6.26	6.41	40.65
Revenue from Crane	129.85	126.30	114.21	145.03	515.38
Expenses	57.56	57.26	59.76	64.23	238.81
EBITDA	92.14	77.16	60.71	87.21	317.22
<b>EBITDA %</b>	<b>62%</b>	<b>57%</b>	<b>50%</b>	<b>58%</b>	<b>57%</b>
<b>Wind EPC (B)</b>					
Revenue	19.68	27.48	82.14	99.64	228.94
Expenses	18.61	22.94	65.44	82.30	189.29
EBITDA	1.07	4.54	16.70	17.34	39.65
<b>EBITDA %</b>	<b>5%</b>	<b>17%</b>	<b>20%</b>	<b>17%</b>	<b>17%</b>
<b>Project EPC (C)</b>					
Revenue	1.08	2.35	11.61	22.75	37.79
Expenses	0.10	2.77	6.81	13.89	23.56
EBITDA	0.98	-0.42	4.80	8.87	14.23
<b>EBITDA %</b>	<b>91%</b>	<b>-18%</b>	<b>41%</b>	<b>39%</b>	<b>38%</b>
<b>Consolidated P and L (A+B+C)</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>
Revenue from (Crane + EPC)	170.46	164.26	214.22	273.83	822.76
Expenses	76.27	82.97	132.00	160.41	451.66
EBITDA	94.19	81.28	82.21	113.32	371.11
<b>EBITDA %</b>	<b>55%</b>	<b>49%</b>	<b>38%</b>	<b>41%</b>	<b>45%</b>



# Summarized Profitability Statement

Rs. (in Crores)



Total Income	FY 2020-21	253	FY 2021-22	372	FY 2022-23	486	FY 2023-24	647	FY 2024-25	823
Total Expenditure (#)	FY 2020-21	137	FY 2021-22	197	FY 2022-23	199	FY 2023-24	238	FY 2024-25	452
PBIDT	FY 2020-21	116	FY 2021-22	175	FY 2022-23	287	FY 2023-24	409	FY 2024-25	371



SANGHVI

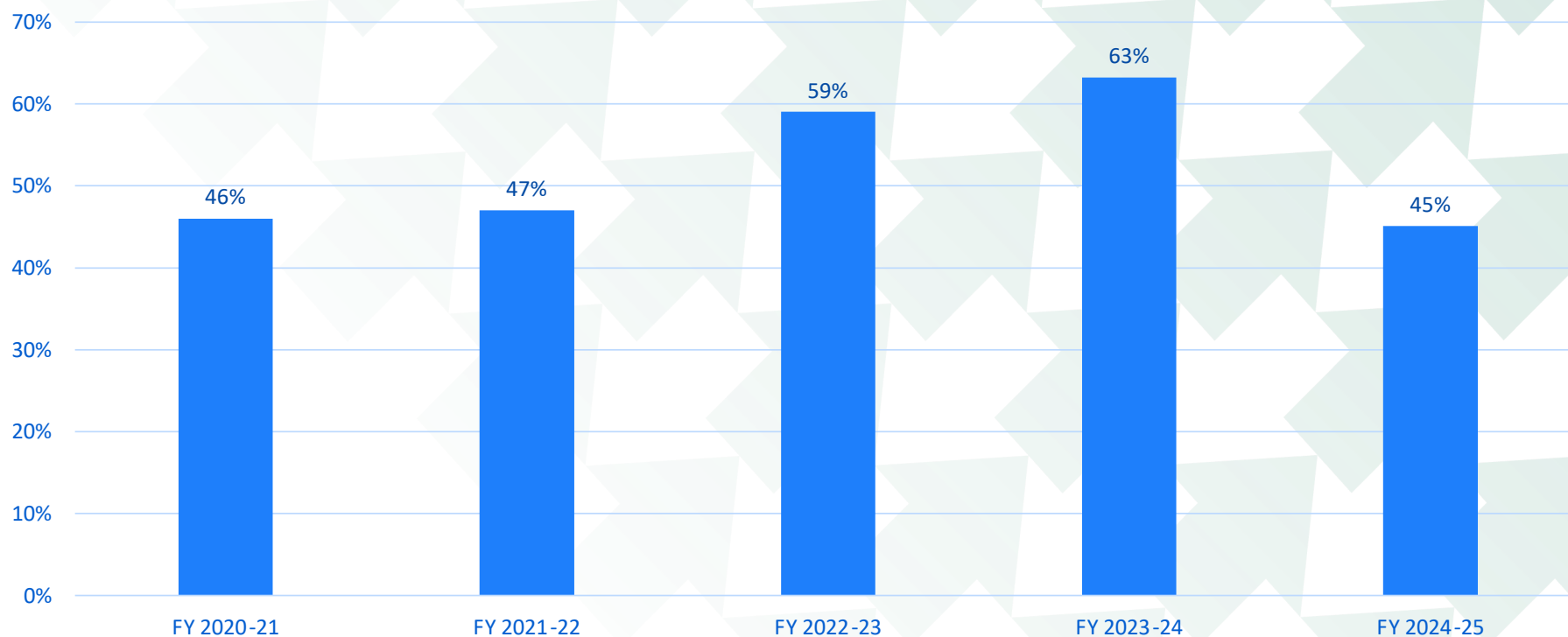
## Y-o-Y Consolidated Total Income, Net Profit & Cash Profit





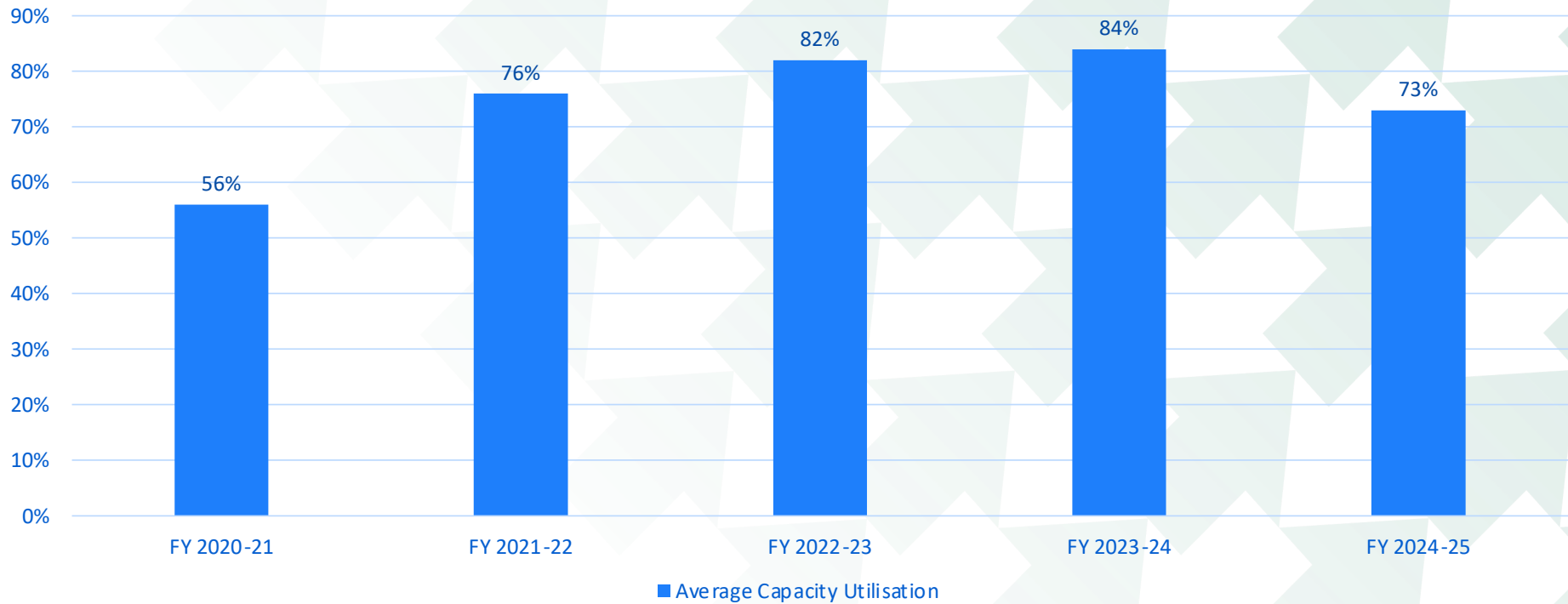


## Y-o-Y Consolidated PBIDT in %



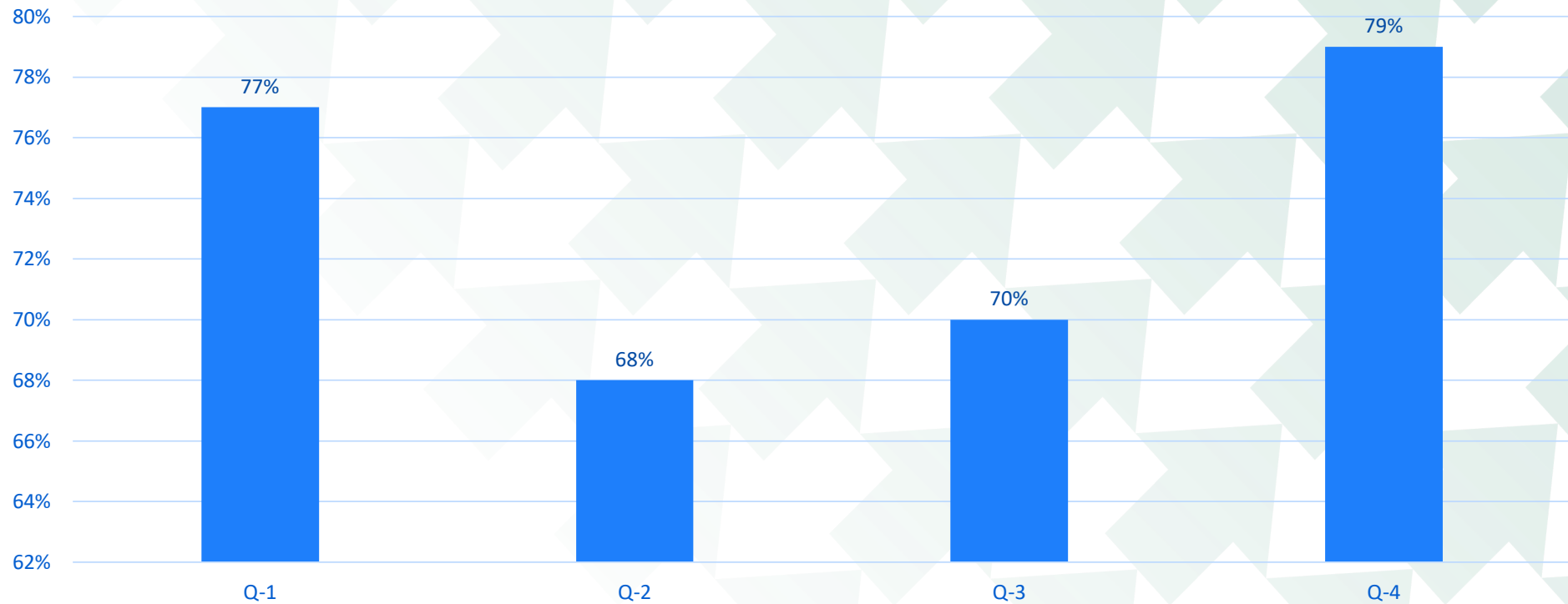


## Y-o-Y Average Capacity Utilization of Crane Fleet



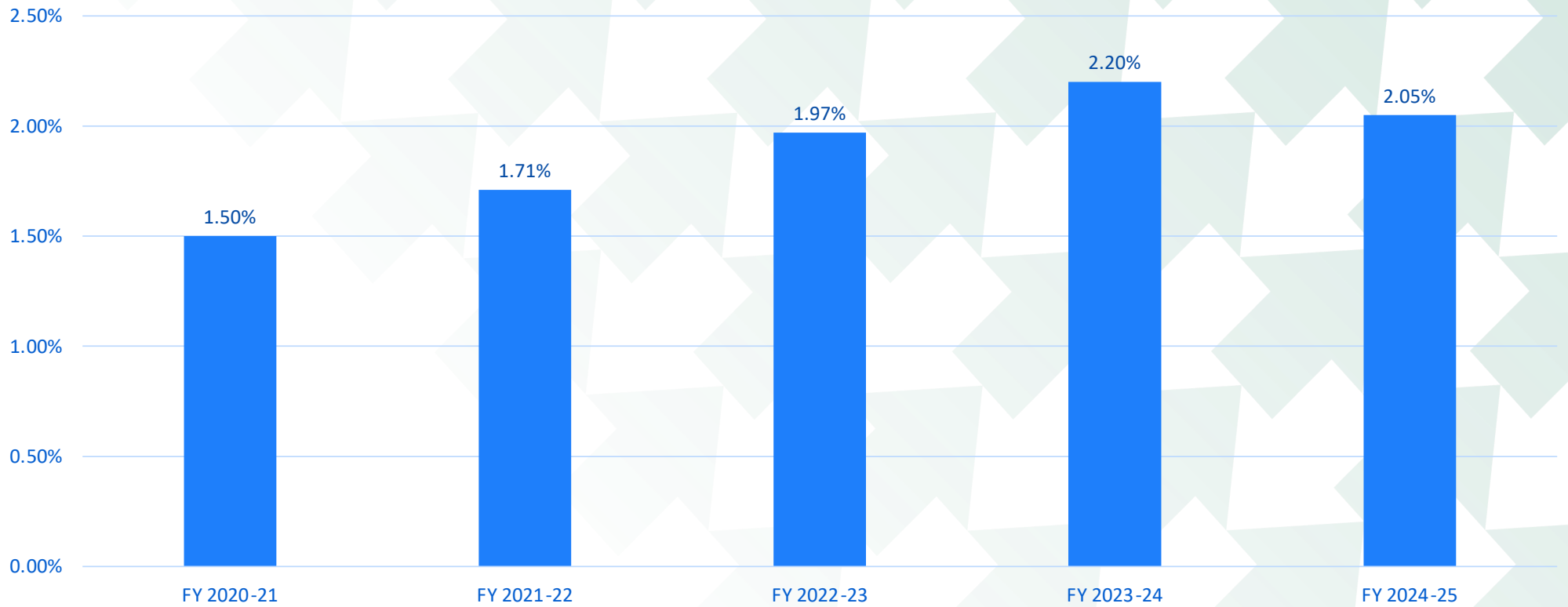


## Q-o-Q Average Capacity Utilization of Crane Fleet



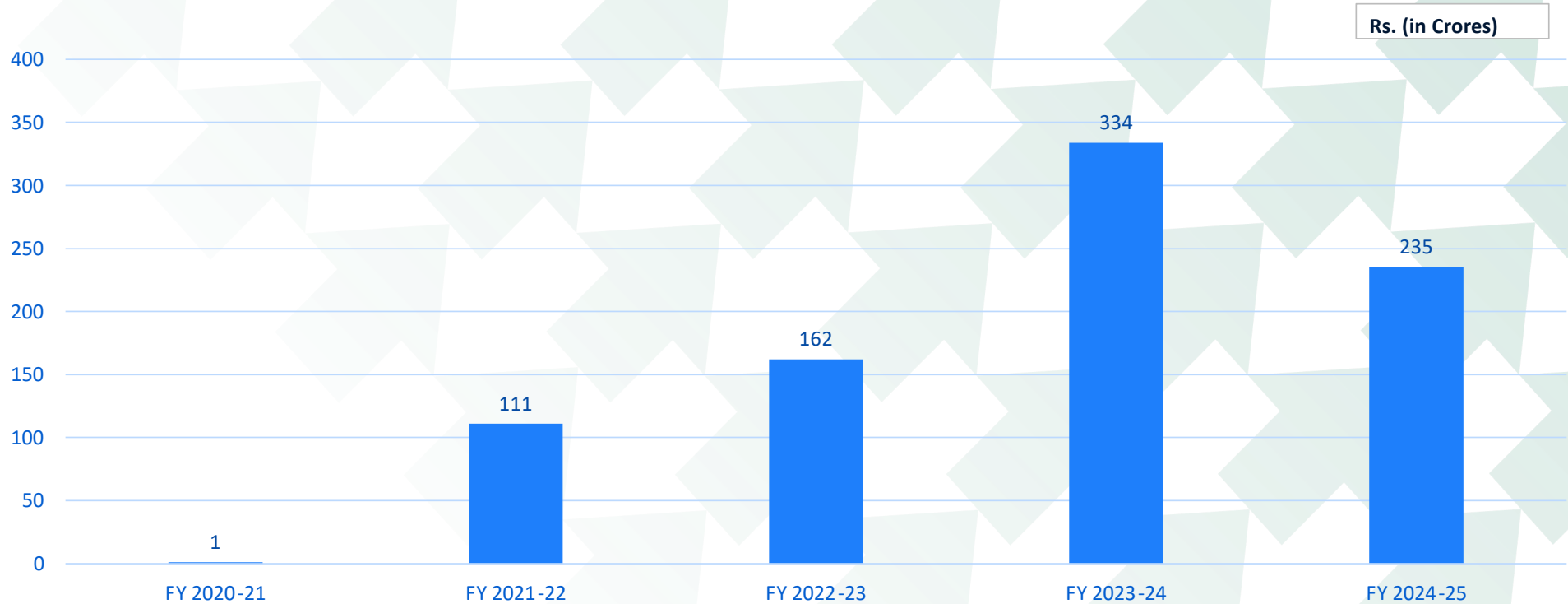


## Y-o-Y Average Blended Yield





## Year wise Capex by the Company



- Total Capex of INR 843 crores done in last 5 years.

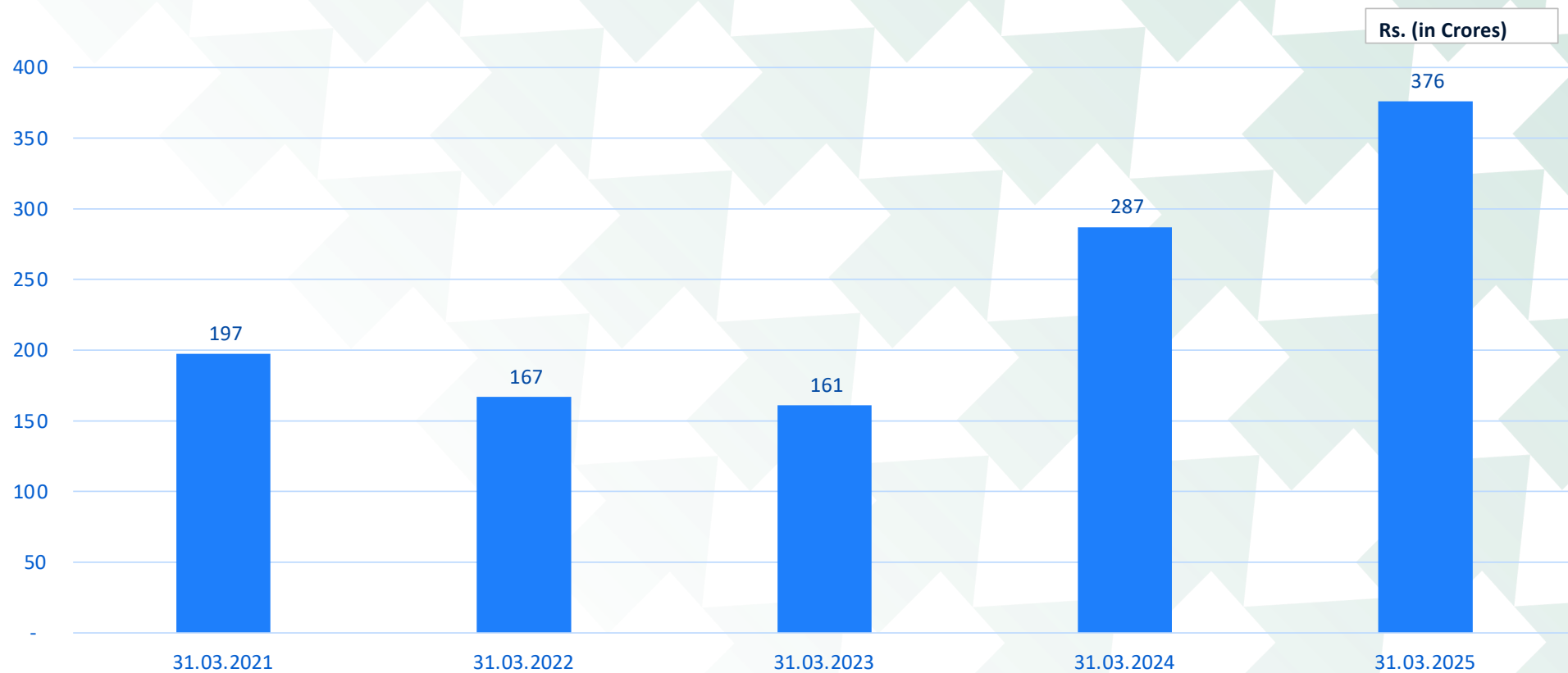
## Net Debt position as on 31.03.2025

Sr.	Particulars	31.03.25	31.03.24
1	Term Loans from various Banks	447.28	301.08
2	Working Capital Loan - Cash Credit Limit	3.73	0.00
	<b>Total Borrowings</b>	<b>451.02</b>	<b>301.08</b>
3	<b>Fixed Deposits kept with banks towards Margin Money for Outstanding LCs</b>	<b>74.75</b>	<b>14.13</b>
4	<b>Net Debt / Loans</b>	<b>376.26</b>	<b>286.95</b>



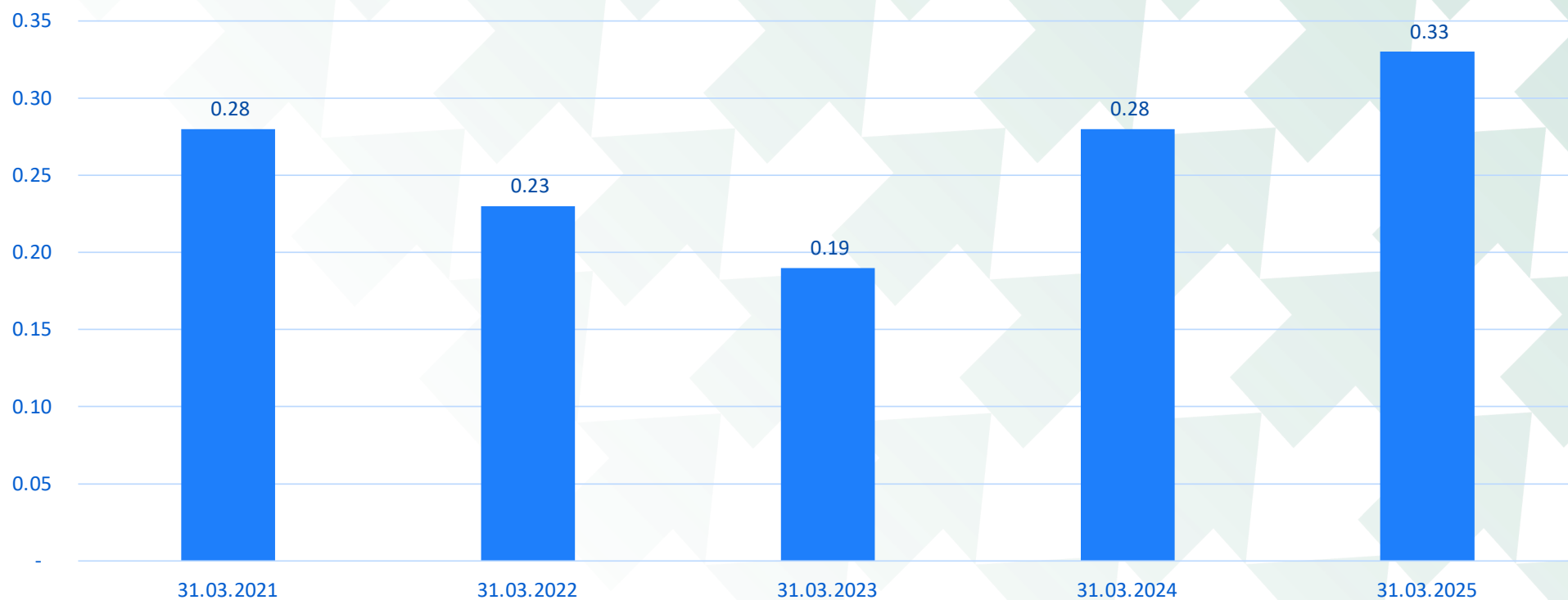


## Year wise position of Net Debt



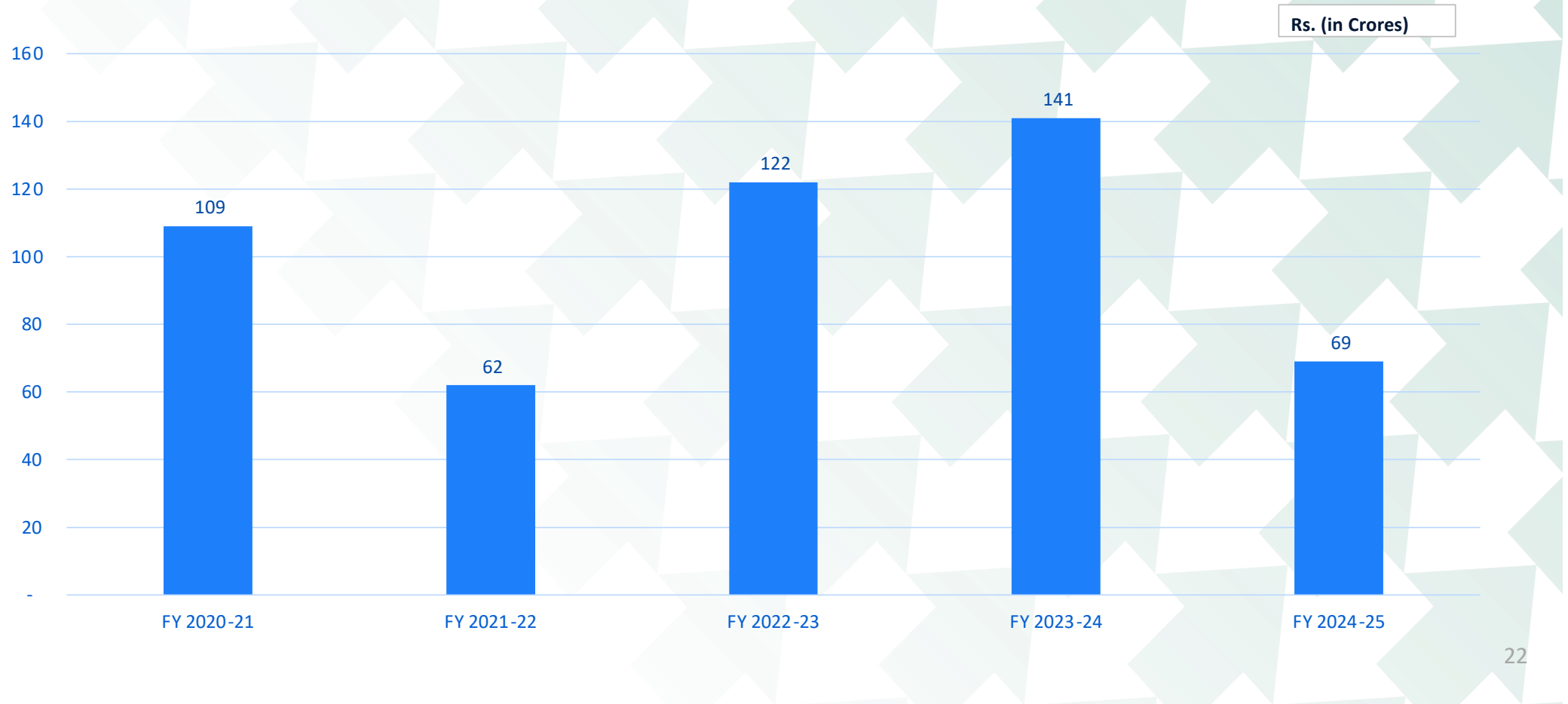


## Year wise Net Debt : Equity Ratio



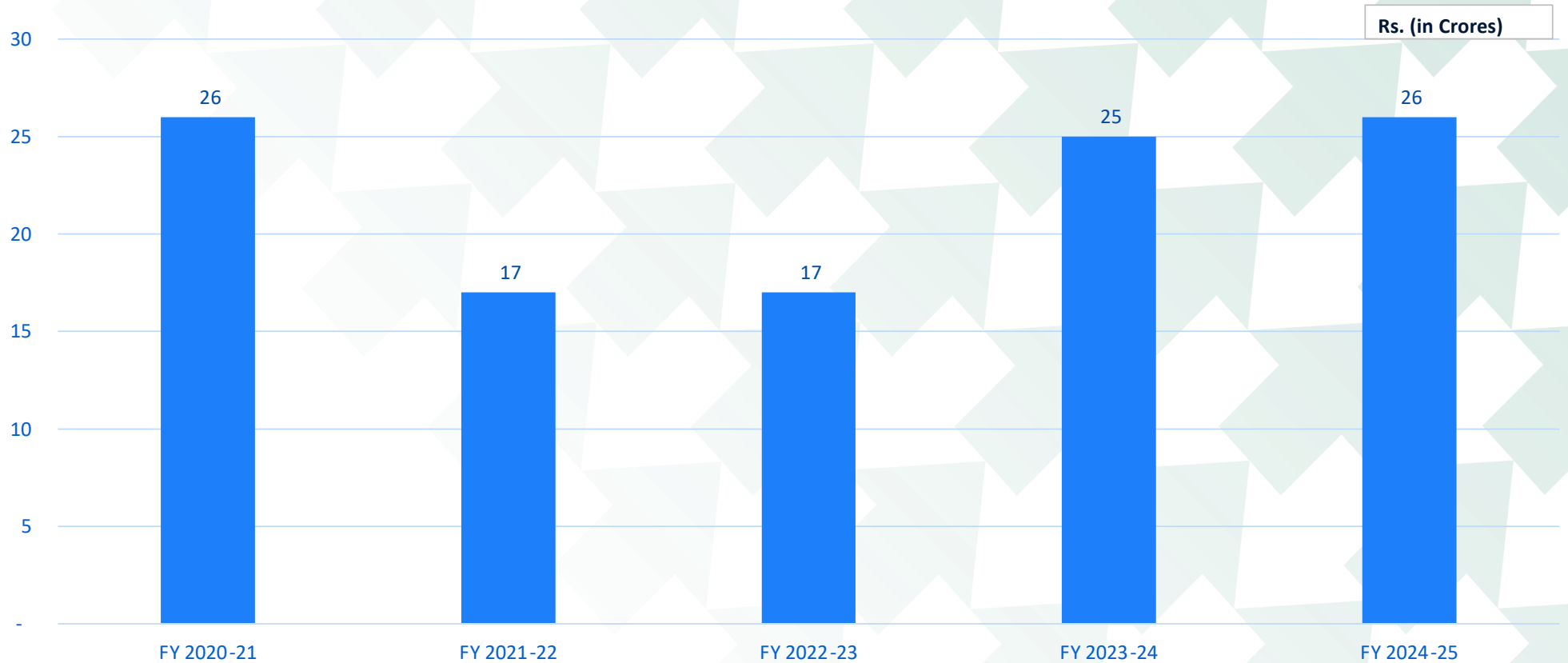


## Year wise Debt Repayment during last 5 years



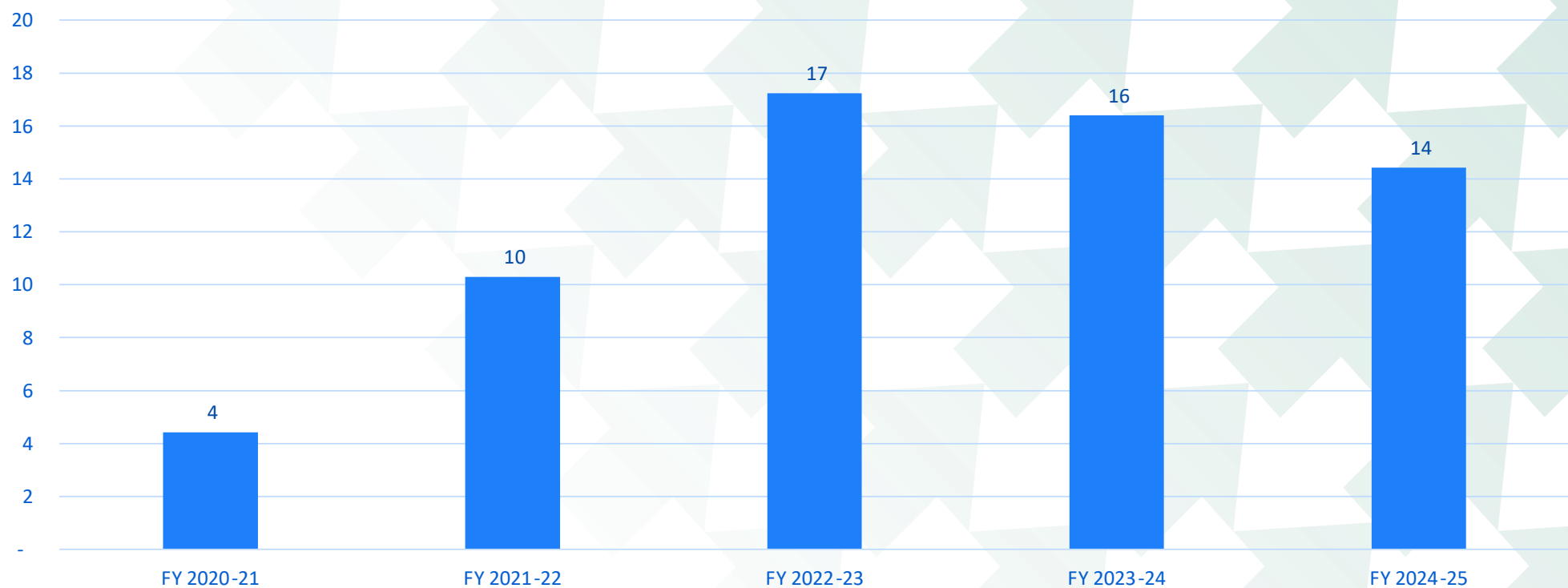


## Year wise Interest Payment during last 5 years



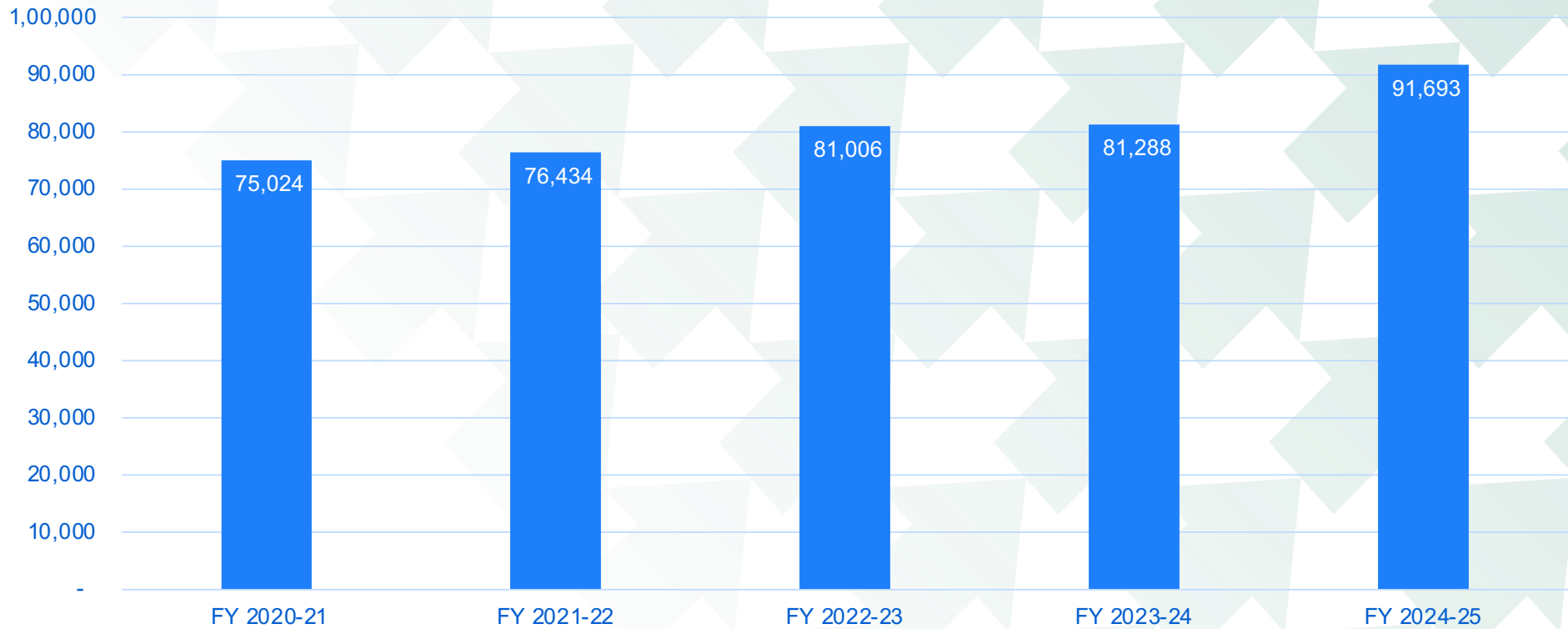


## Year wise Interest Coverage Ratio during last 5 years



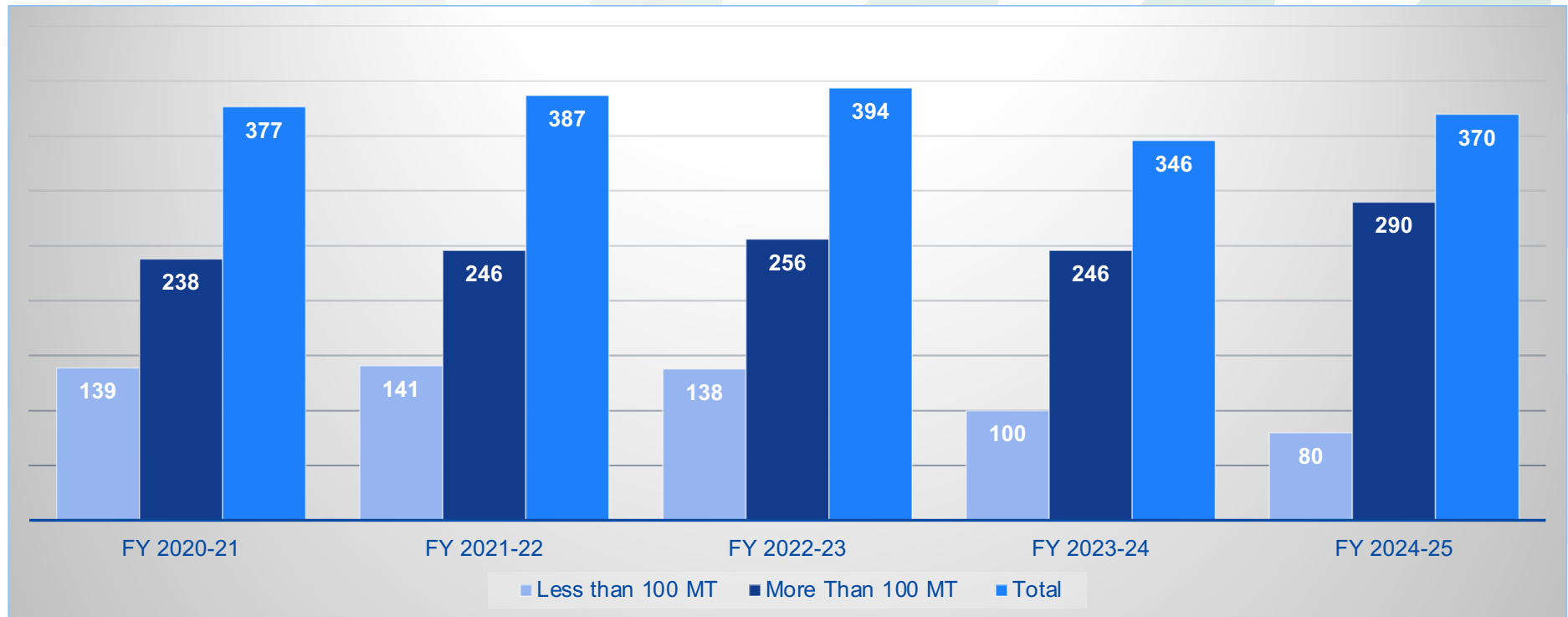


## Crane Fleet: Lifting Capacity (MT)





## Crane Fleet: Capacity Wise | Count of Cranes



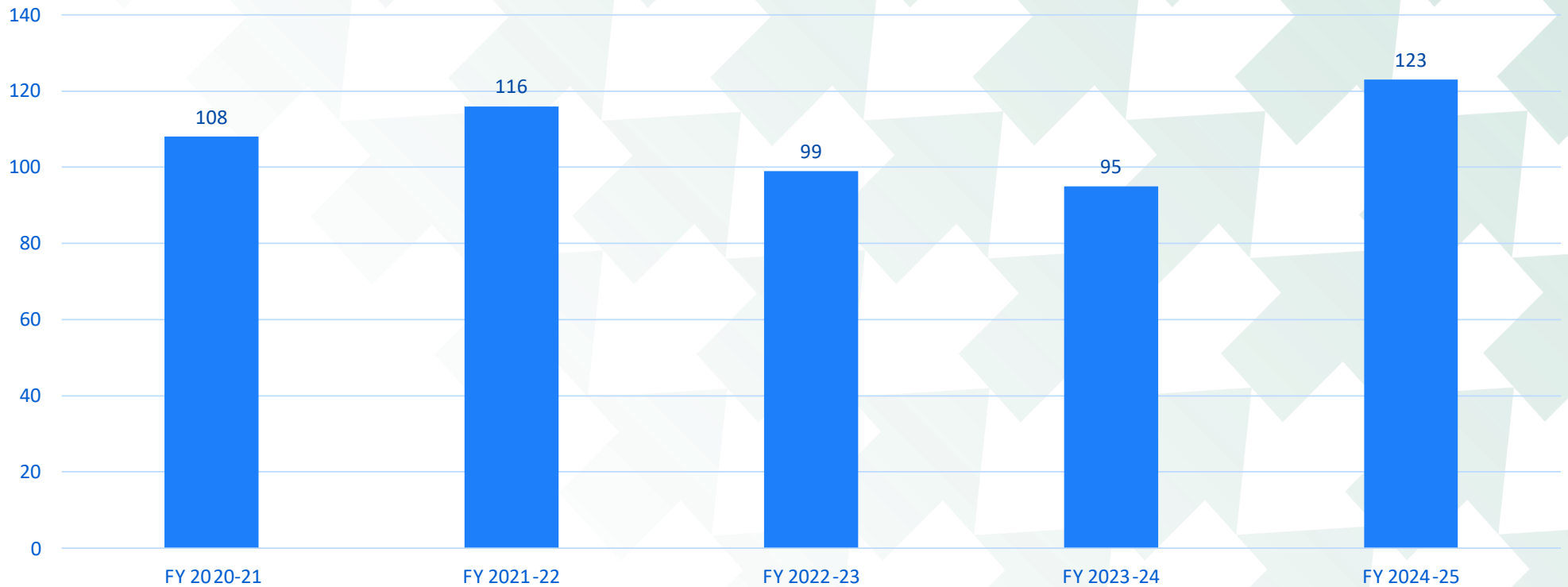
- As on 31.03.2025, SML has Gross Block of Rs. 2680 Crores.
- 77% of the Gross Block consists of Brand New Cranes that company had purchased over the years.
- 96% of the Gross Block consists of cranes having more than 100 MT capacity .

## Age-Wise Debtors Analysis

<u>Age Wise Analysis of S. Debtors</u>			
			(Rs. Crores)
Sr	Particulars	Mar-25	Mar-24
1	S. Debtors Less than 90 days	290.61	165.73
2	S. Debtors between 91 days to 180 days	8.37	10.05
3	S. Debtors between 181 days to 360 days	12.87	6.06
4	S. Debtors 361 days and above	6.57	6.07
5	Total S. Debtors as on 31/03/2025	318.42	187.91
6	Less : Provision for ECL	10.87	8.75
7	Reported S. Debtors as per financials	307.55	179.16
8	Reported Turnover as per financials	773.81	618.54
9	Average Receivable Days	123 Days	95 Days

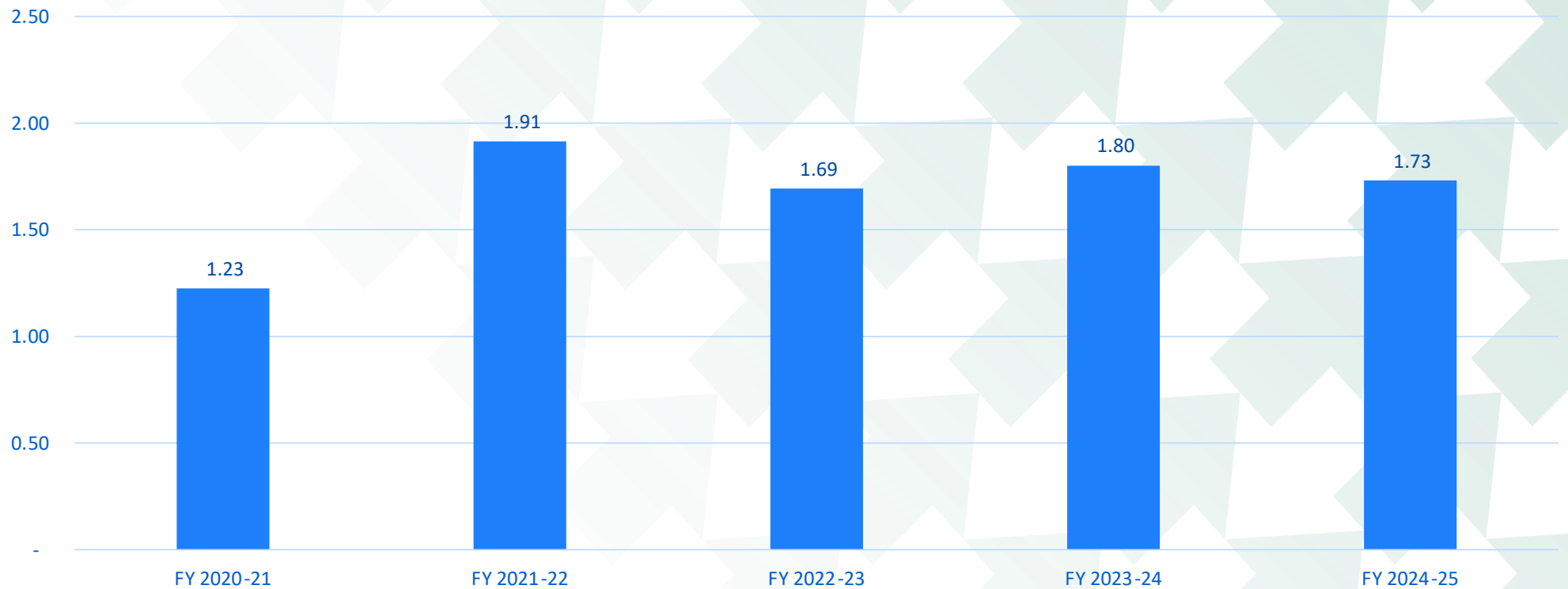


## Average Receivable Days





## Current Asset Ratio during last 5 years





# Order-book Position

The company is having Order Book Position of Rs. 600 Crores as on 15.04.2025 which will be executed during the current financial year.

## 5.1 Sector Wise Break Up of Order Book Position -

(Rs. in Crores)

Sector Name	SML's core business	SFRPL + SLPL	Total Order Book	% to Total Order Book
Wind Mill Sector	124.79	-	124.79	20.82%
Power Sector	21.87	-	21.87	3.65%
Refinery & Gas	27.74	-	27.74	4.63%
Steel & Metal	5.76	-	5.76	0.96%
Cement	2.15	-	2.15	0.36%
Other Industries	25.98	-	25.98	4.33%
Project EPC	14.78	-	14.78	2.47%
Renewable Business	-	376.37	376.37	62.79%
Total	223.06	376.37	599.43	100.00%

## 5.2 Order Book Position vis-à-vis Achievement of Turnover is as under –

Particulars	FY 2024-25	FY 2025-26
Order Book at the beginning of the Year	Rs. 426 Crores	Rs. 600 Crores
Orders received & executed during FY 2024-25	Rs.356 Crores	N.A.
Turnover during FY 2024-25	Rs. 782 Crores	N.A.
% of Order Book at the beginning of Year	55%	N.A.



## Proposed Capex Plan For FY 2025-26

Sanghvi Movers Limited ("Company") intends to do a Capital Expenditure of **Rs. 246 Crores** in financial year 2025-26 as :

Sr.	Particulars of Assets proposed to be purchased	Rs. in Crores
1	56 Nos. Cranes + allied equipment	215
2	Prime Movers, Trailers, Multi-Axle Lines	25
3	Other Fixed Assets	6
	<b>Total</b>	<b>246</b>





## 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.