

# SANGHVI MOVERS LIMITED

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Web. : www.sanghvicranes.com  
CIN No. : L29150PN1989PLC054143



REF: SML/SEC/SE/24-25/60

Date: 14 November 2024

## **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 for the period ended on 30 September 2024.

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



**Investor Presentation For H1 FY 2025**

**SANGHVI MOVERS LIMITED**



# 1 : Consolidated Financial Performance

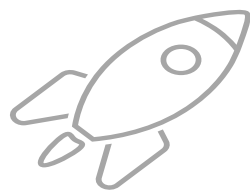
# Consolidated Financial Performance for H1 FY 2025

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**Rs. 335 Cr**

**Total Turnover**



**Rs. 70 Cr**

**PAT**



**73%**

**Avg. Capacity  
Utilization**



**2.09%**

**Avg. Blended  
Yield per  
month**

# Consolidated Financial Performance for H1 FY 2025

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**Rs. 309 Cr**  
Total Debt

**Rs.1055 Cr**  
Net worth

**0.29:1**  
Debt Equity ratio

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

# Consolidated Financial Performance

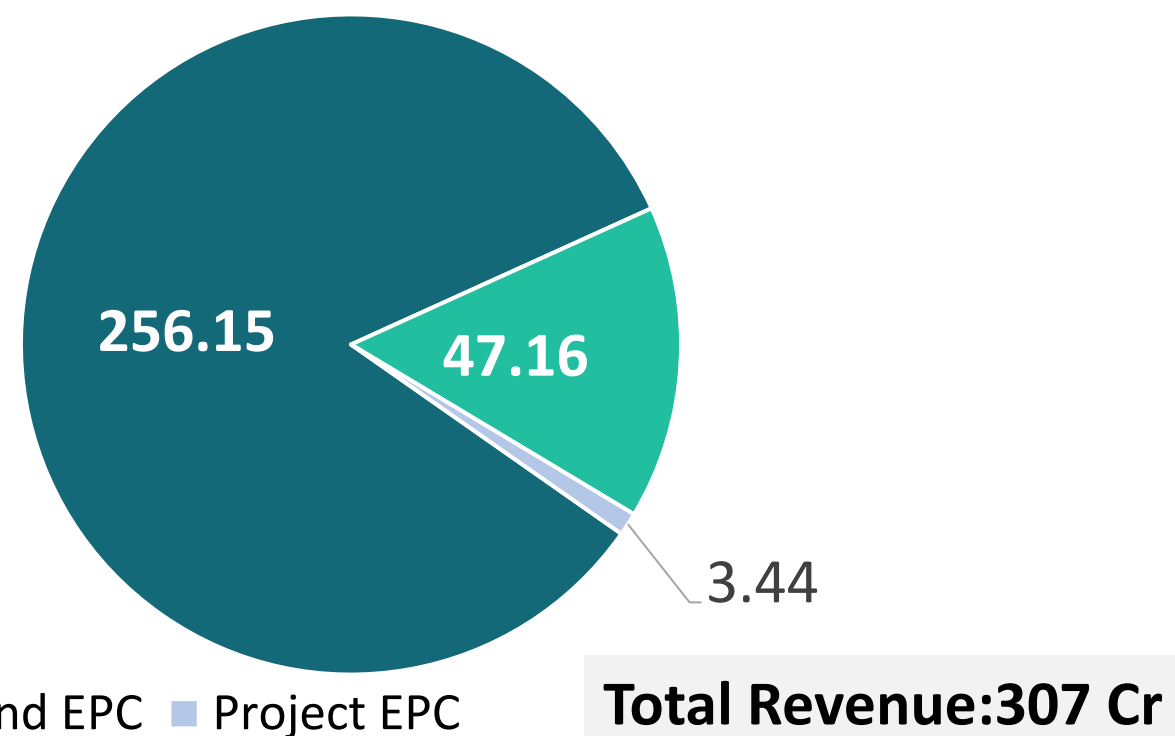
(Rs. in Cr.)

Sr	Particulars	H1 FY25	Q2 FY25	Q1 FY25	FY 23-24	H1 FY24
a)	Income from Operations	306.74	156.13	150.61	618.53	286.05
b)	Other Income	28.21	8.26	19.95	28.17	10.77
c)	<b>Total Income (a) + (b)</b>	<b>334.95</b>	<b>164.39</b>	<b>170.56</b>	<b>646.70</b>	<b>296.82</b>
d)	Operating Expenses	97.99	50.31	47.67	143.14	68.20
e)	<b>(% of Income from Operations)</b>	<b>32%</b>	<b>32%</b>	<b>32%</b>	<b>23%</b>	<b>24%</b>
f)	Repairs & Maintenance Expenses	7.81	4.00	3.81	15.25	7.54
g)	<b>(% of Income from Operations)</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>	<b>2%</b>	<b>3%</b>
h)	Personnel Cost	21.09	10.54	10.55	40.89	16.67
i)	Admin & Other Expenses	29.16	16.20	12.96	36.57	19.35
j)	Bad Debts/PDD	3.12	1.84	1.28	1.67	0.12
k)	Total Expenditure	<b>159.16</b>	<b>82.89</b>	<b>76.27</b>	<b>237.52</b>	<b>111.89</b>
l)	PBIDIT c) – d)	175.79	81.50	94.29	409.18	184.93
m)	<b>% of PBIDT to Total Income</b>	<b>52%</b>	<b>50%</b>	<b>55%</b>	<b>63%</b>	<b>62%</b>
n)	Interest	12.21	6.15	6.06	24.95	12.13
o)	Depreciation	66.01	33.47	32.54	131.84	66.79
p)	Profit Before Tax	<b>97.57</b>	<b>41.88</b>	<b>55.69</b>	<b>252.39</b>	<b>106.02</b>
q)	Tax expense (Current tax + DTL)	27.60	12.51	15.09	64.46	27.09
r)	Profit After Tax	<b>69.97</b>	<b>29.37</b>	<b>40.60</b>	<b>187.93</b>	<b>78.93</b>
s)	<b>% of PAT to Total Income</b>	<b>21%</b>	<b>18%</b>	<b>24%</b>	<b>29%</b>	<b>27%</b>
t)	Total Cash Accruals	135.98	62.84	73.14	319.77	145.72
u)	<b>Net Worth</b>	<b>1,056.04</b>	<b>1,056.04</b>	<b>1,052.74</b>	<b>1,012.14</b>	<b>903.32</b>
v)	Net Borrowings	309.40	309.40	317.39	286.96	307.75
w)	<b>Debt : Equity Ratio</b>	<b>0.29</b>	<b>0.29</b>	<b>0.30</b>	<b>0.28</b>	<b>0.34</b>
	Average CU	<b>73%</b>	<b>68%</b>	<b>77%</b>	<b>84%</b>	<b>83%</b>
	Average Gross Yield	<b>2.09%</b>	<b>2.15%</b>	<b>2.04%</b>	<b>2.20%</b>	<b>2.15%</b>

# Consolidated Financial Performance for H1 FY 2025

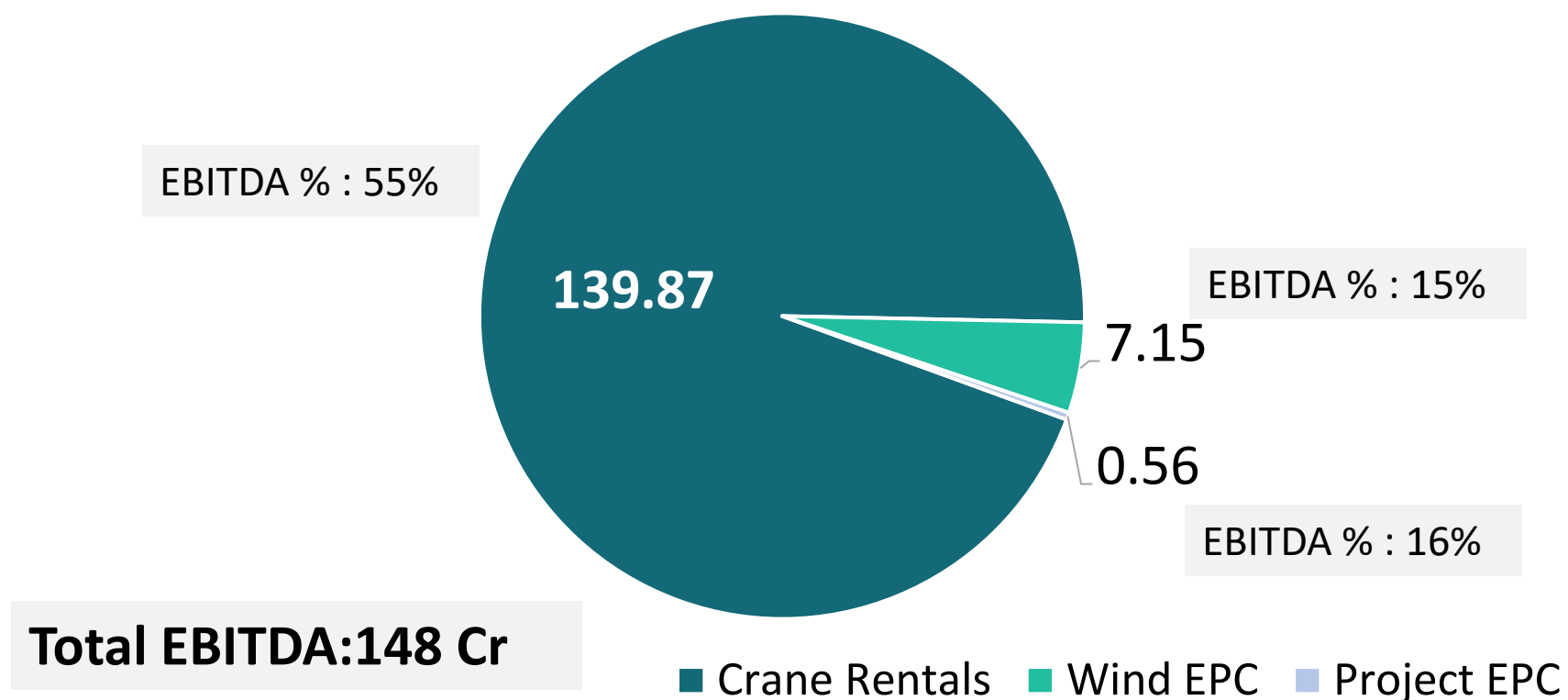
## Revenue from operations- Breakup

Rs. In Cr.



## EBITDA Breakup (Excluding Other income)

Rs. In Cr.



## Break Up of Other Income

Sr.	Particulars	Rs. in Cr.
1	Profit on Sale of 18 Nos. Cranes sold during H1FY 25	8.20
2	Profit on Sale of Depot Land at Chennai & 3 Nos. Flats at Chennai	11.60
3	Profit on Sale of other Fixed Assets	0.10
4	Others – Interest on FD / Gain from MF Investment	8.04
5	Other Misc. Income	0.03
	<b>Total Other Income</b>	<b>27.97</b>



# Capex for H1 FY 2025

**H1 FY25: Rs. 89.30 Cr**

Q1 FY 24-25: Rs.80.70 Cr | Q2 FY 24-25: Rs. 8.60 Cr

**Rs.63 Cr**  
18 Cranes

**Rs. 19.60 Cr**  
Boom lifts/inserts

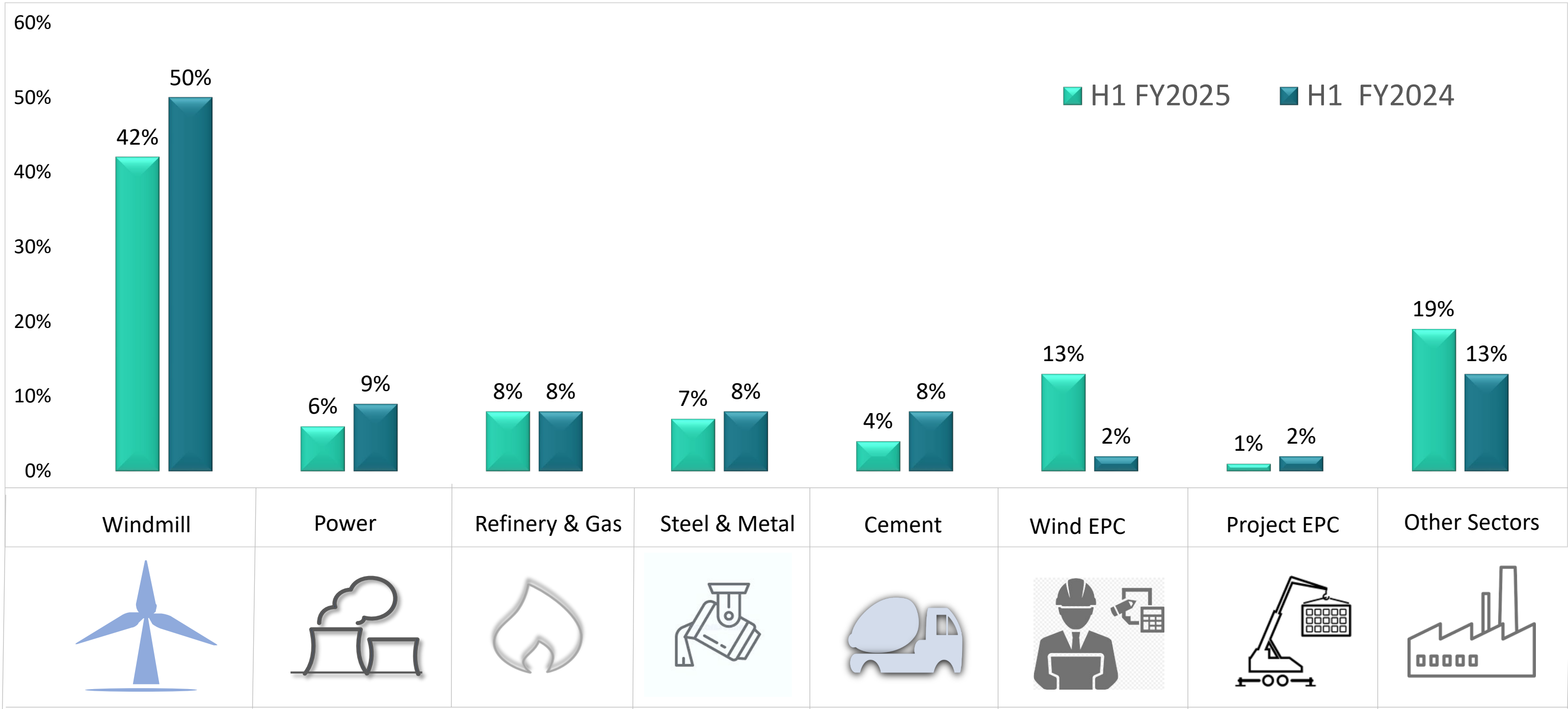
**Rs. 6.70 Cr**  
Other Fixed Assets

Crane Model	Sany (New)	XCMG (used)	Total
110 ton	4	-	4
150 ton	2	-	2
160 ton	10	-	10
800 ton	-	2	2
<b>Total</b>	<b>16</b>	<b>2</b>	<b>18</b>

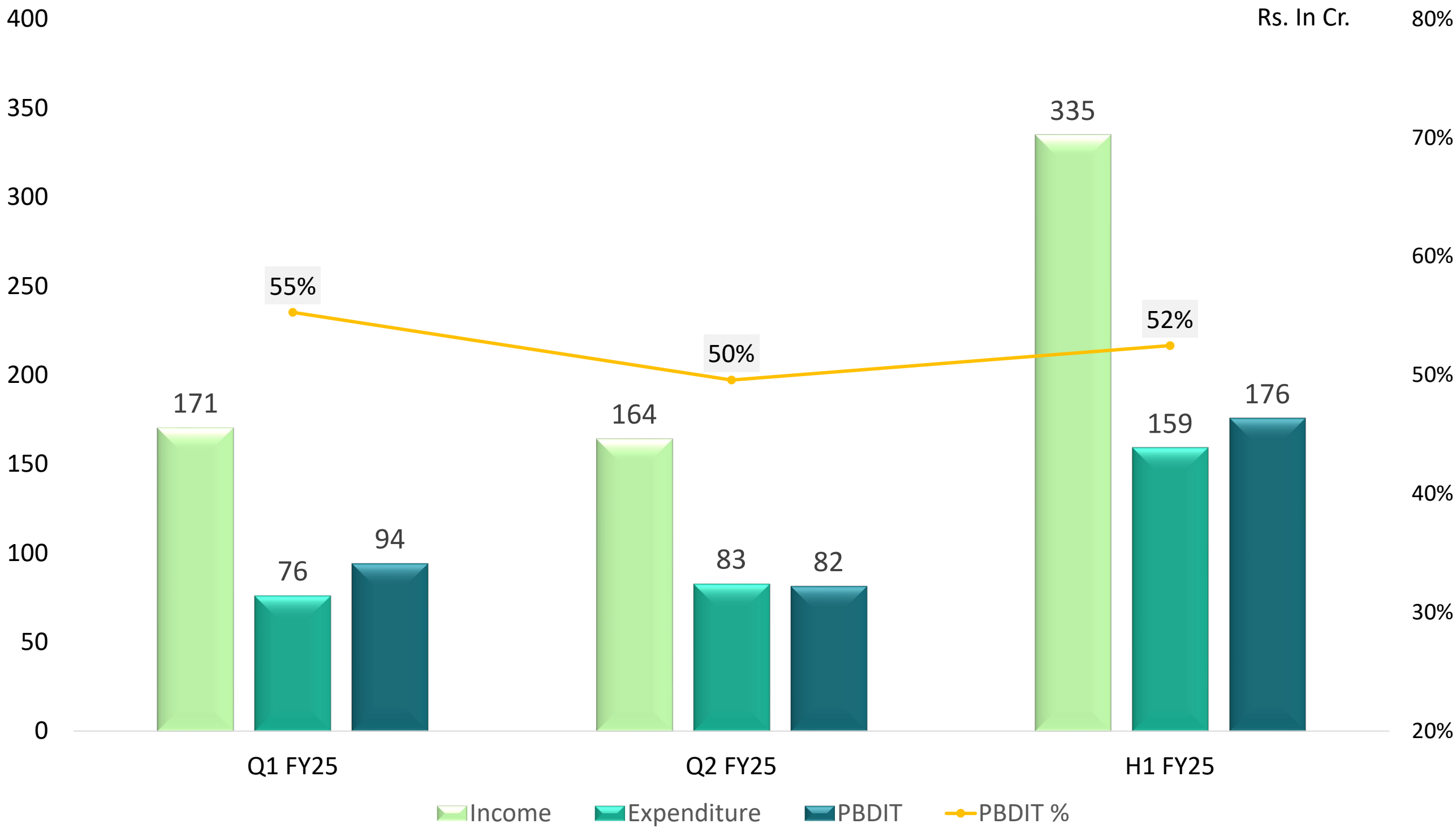
Estimated Capex for H2 FY24-25: Rs. 70-80 Cr depending on market dynamics & order visibility



# Sector wise revenue for H1 FY 2025

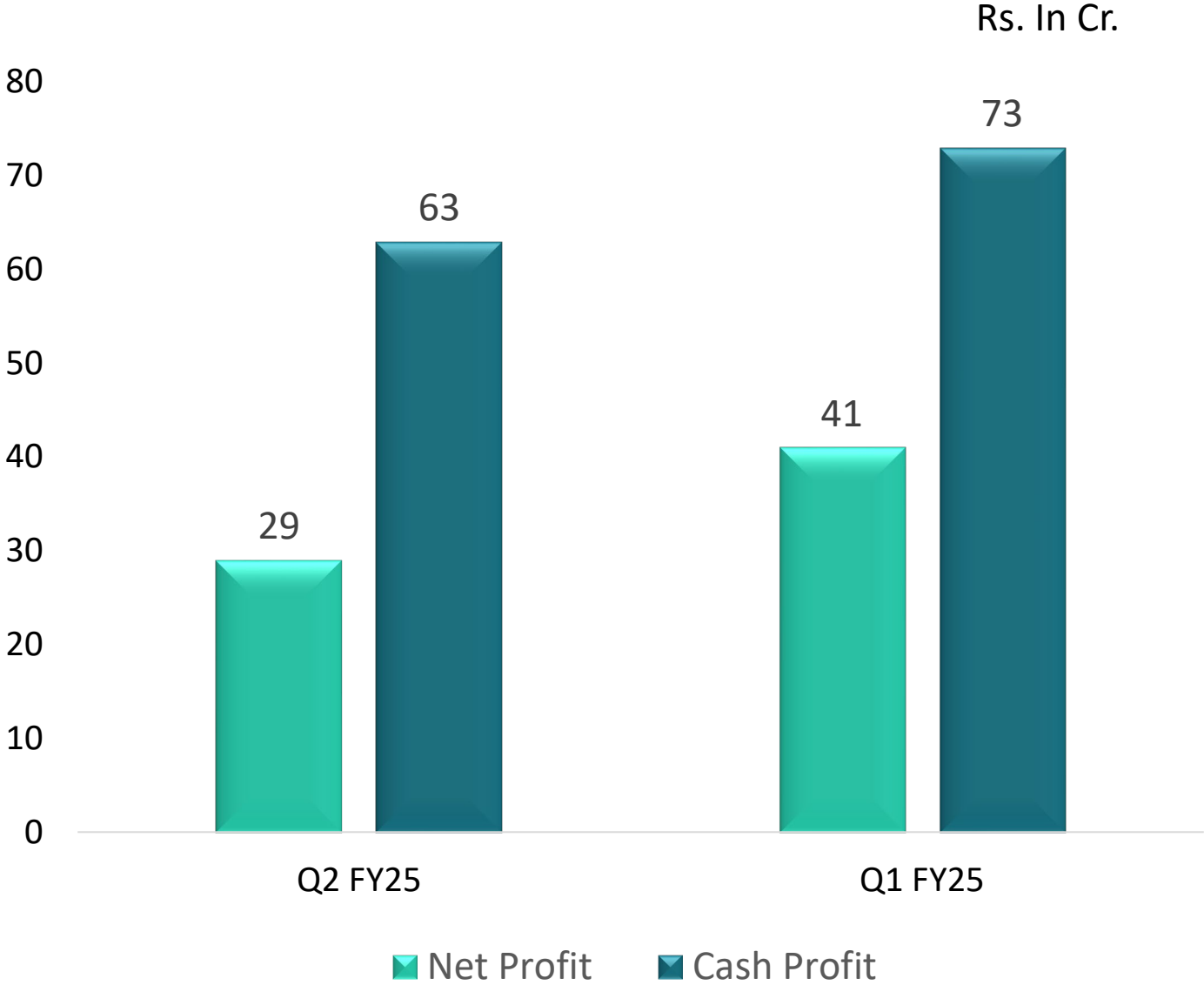


# Summarised Profitability Statement

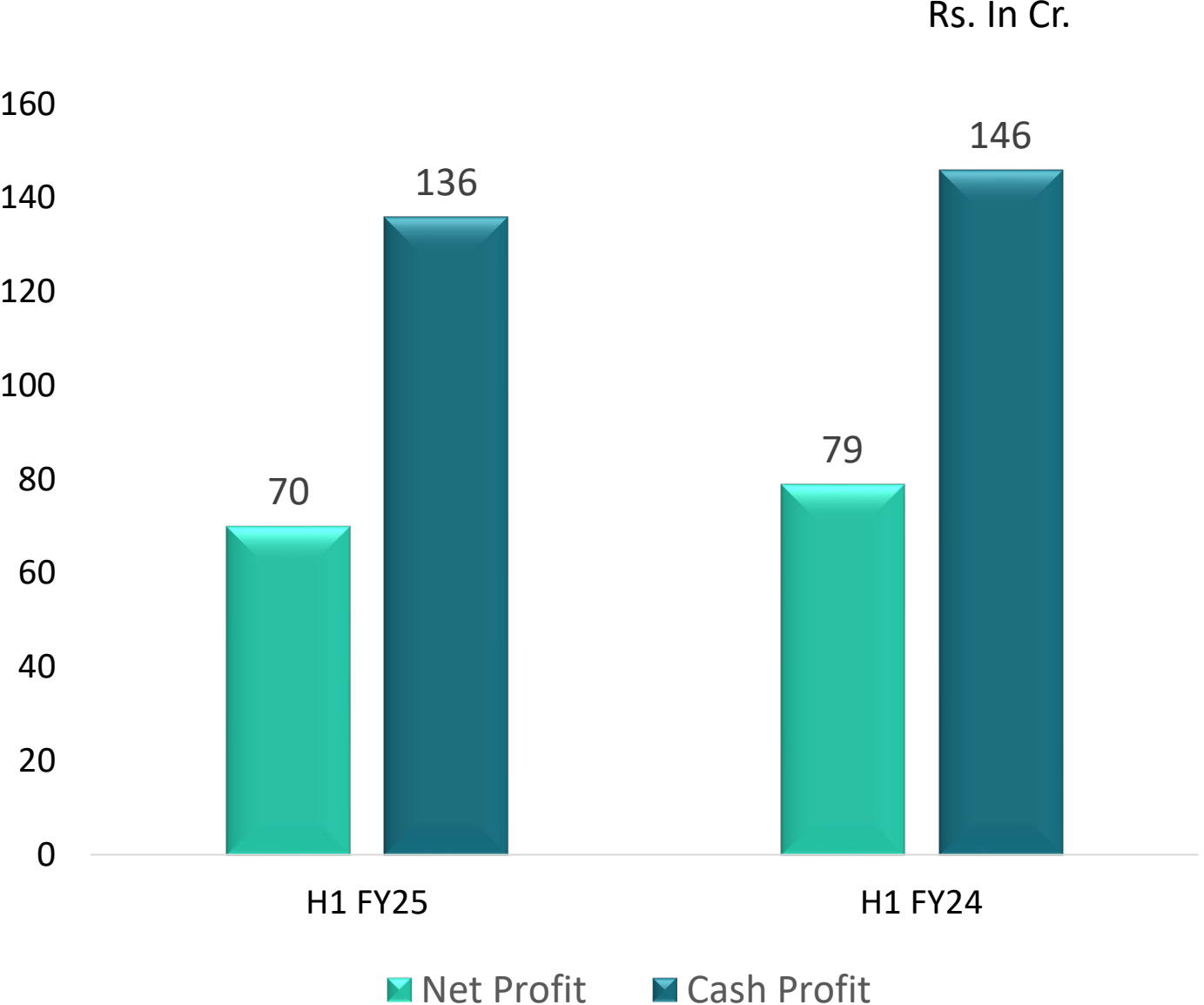


# Net Profit & Cash Profit

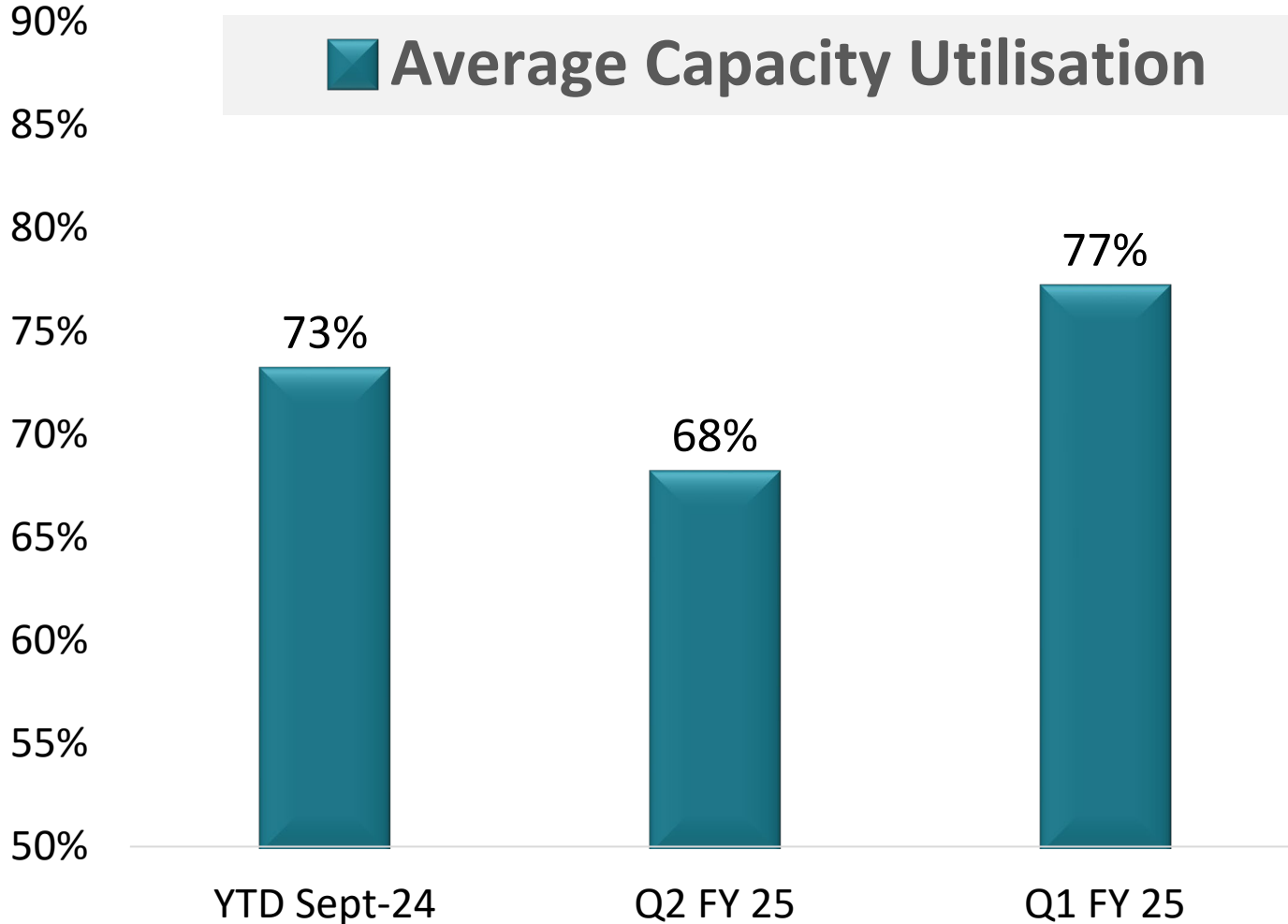
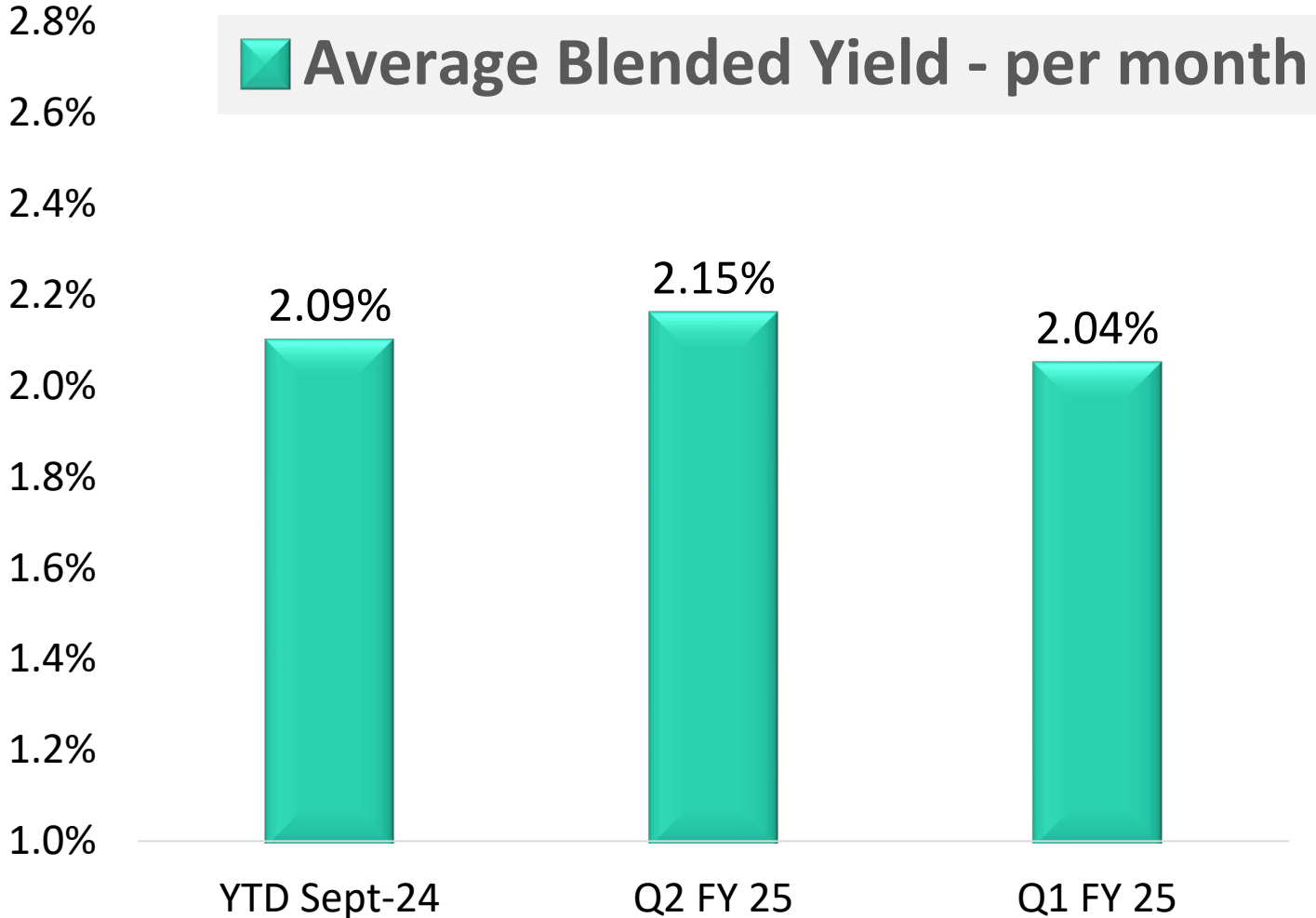
### Q2 FY 25 vs Q1 FY 25



### H1 FY 25 vs H1 FY 24

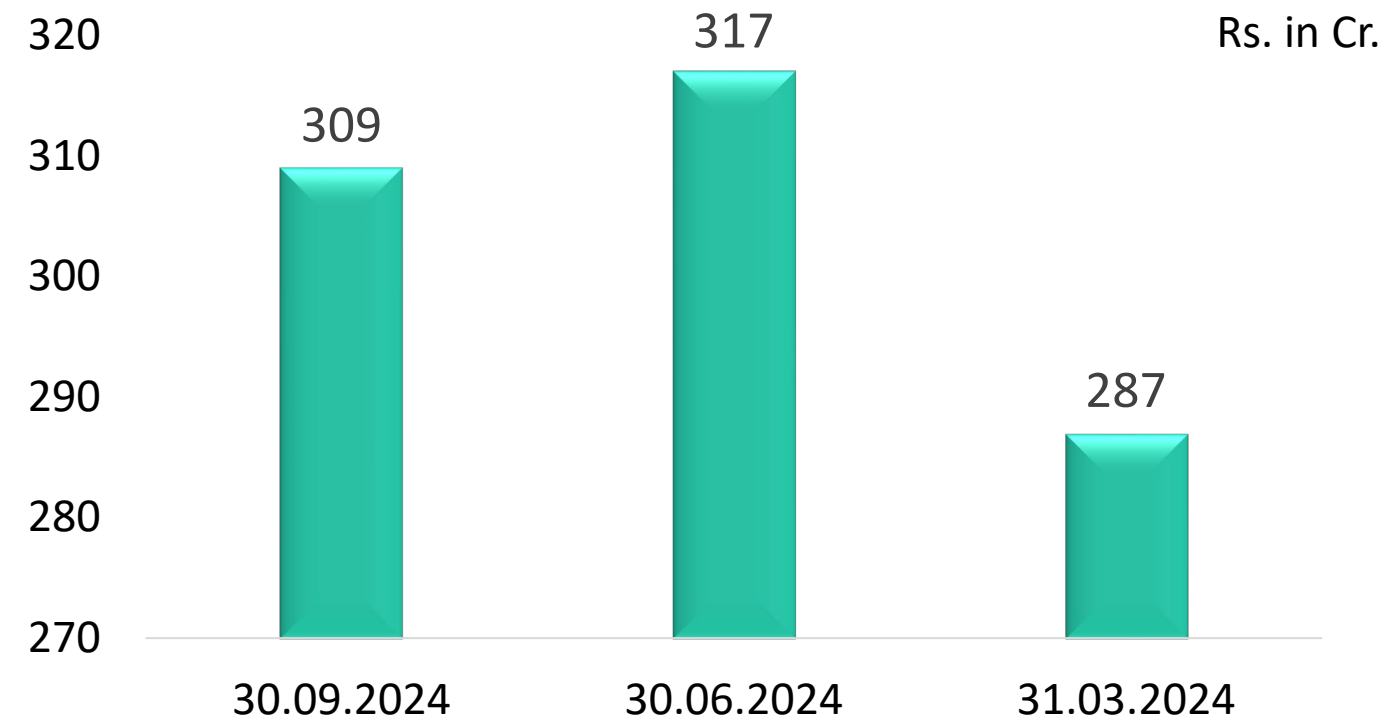


# Operational Parameters

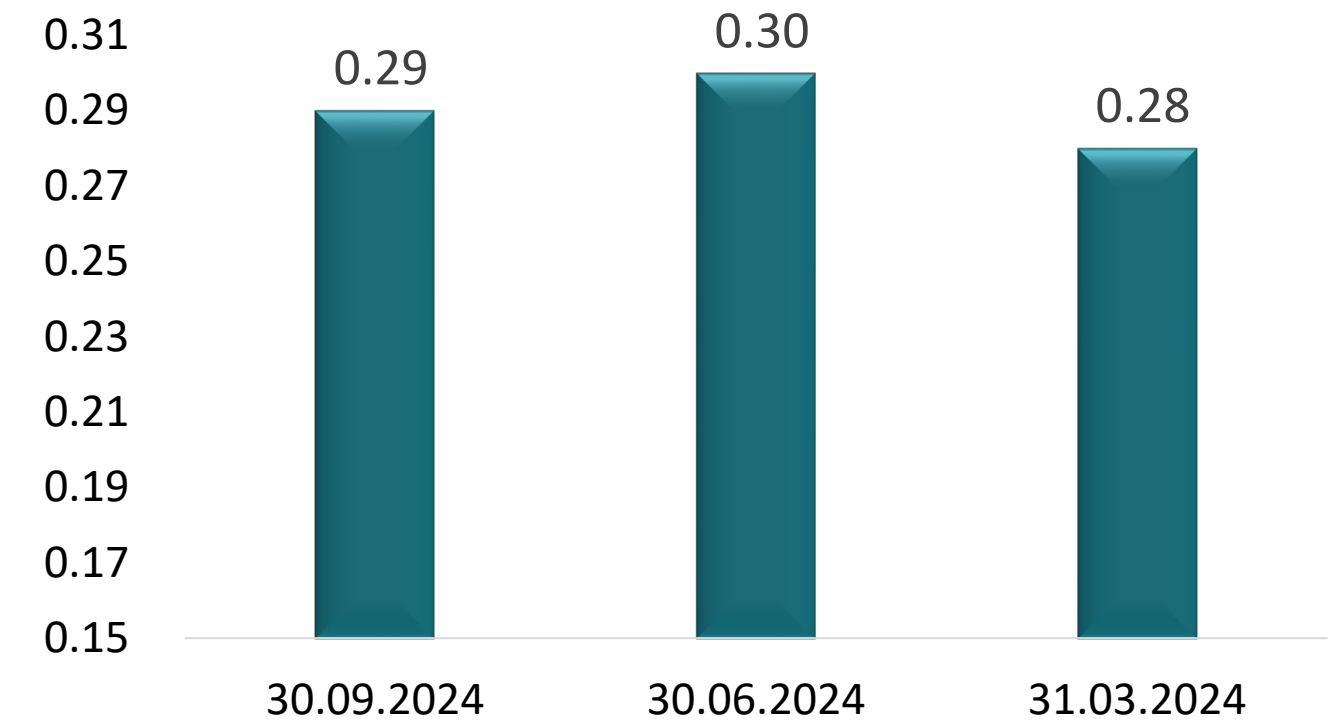


# Borrowings & Debt Equity Ratio

## Borrowings



## Debt Equity Ratio



Rs. in Cr.

Sr.	Particulars	30.09.24	31.03.24
1	Term Loans from various Banks	346.97	301.08
2	Working Capital Loan - Cash Credit Limit	-	-
	Total Borrowings	46.97	301.08
3	Fixed Deposits kept with banks towards Margin Money for Outstanding LCs	37.57	14.13
4	Net Debt / Loans	309.40	286.95

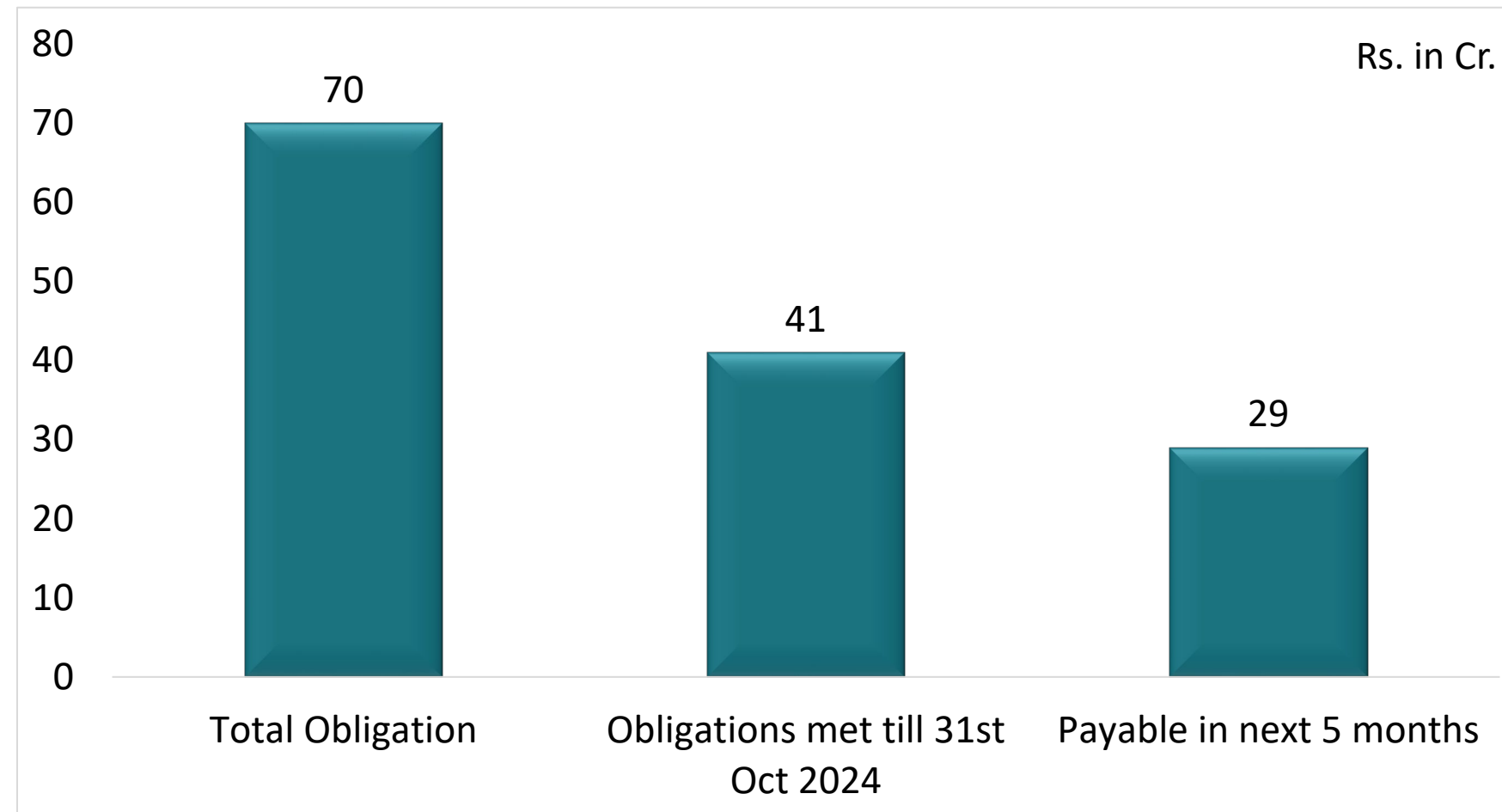
# Age wise Debtors Analysis for Six Months Period Ended 30<sup>th</sup> Sep 2024

Particulars	<90 days	91-180 days	181-360 days(*)	Reported Debtors
<b>S. Debtors – Rs. in Cr</b>	<b>148</b>	<b>16</b>	<b>7</b>	<b>171</b>

(\*) Net of Provision for Doubtful Debts as per ECL method under IND-AS- 109

- Average receivable Days – 111 days

# Term Loan Obligations for FY 2024-25



- Total Obligation includes TL Repayment & Margin Funding for Capex

# Investments as on 30<sup>th</sup> Sep 2024

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Investments as on 30.09.2024 in ST MF/ Corporate Bonds / Commercial Papers : Rs. 153 Cr.

- Out of the surplus cash accruals generated by the company over the period of last 21 months, company has invested a sum of Rs. 153 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.



# Business Growth Initiatives: Action Plan for 5 Year Vision

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■ Reactivation of phase – 2 of Bain Engagement to explore Engine – 2 Growth Opportunities for which company has already build necessary growth capital.

■ Proposed formation of company in GCC. Geographic expansion of crane business.

■ Carving out of Renewable / Wind EPC business into separate entity, hiring of COO for this business and transferring 100 employees into new entity so that management can focus on core business i.e. crane rental business

■ Appointment of Management Consultants for business enhancement & development.

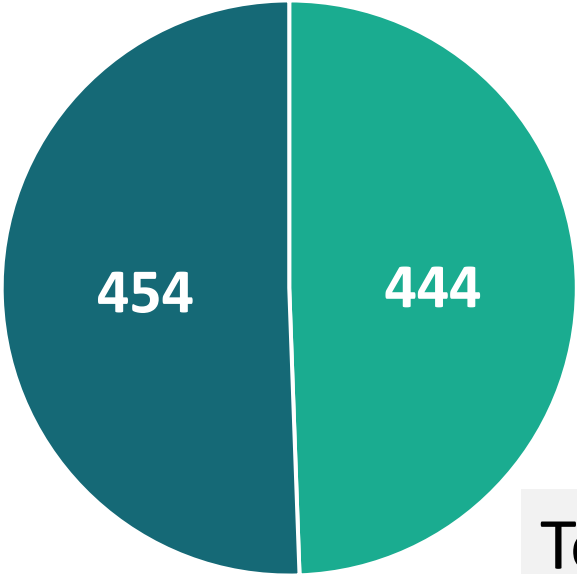
■ Appointment of C-suite employees so that core team can focus on future growth plans.

# Order Book

## Orderbook – Business wise

Rs. in Cr.

- Wind EPC
- Crare Rental



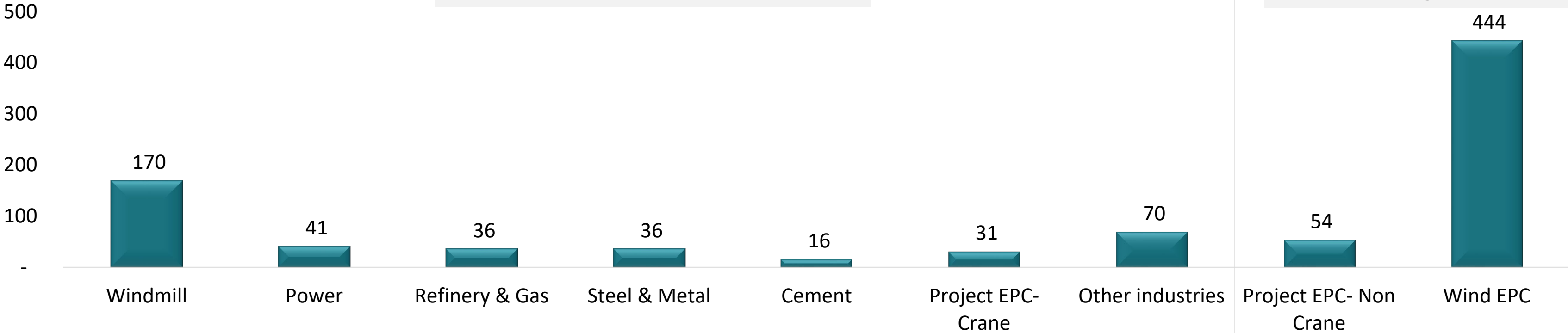
Total Order book: Rs. 898 Cr

## Order book: Sector wise

Rs. in Cr.

### Crane Rental Segment

### EPC Segment



# Order Book

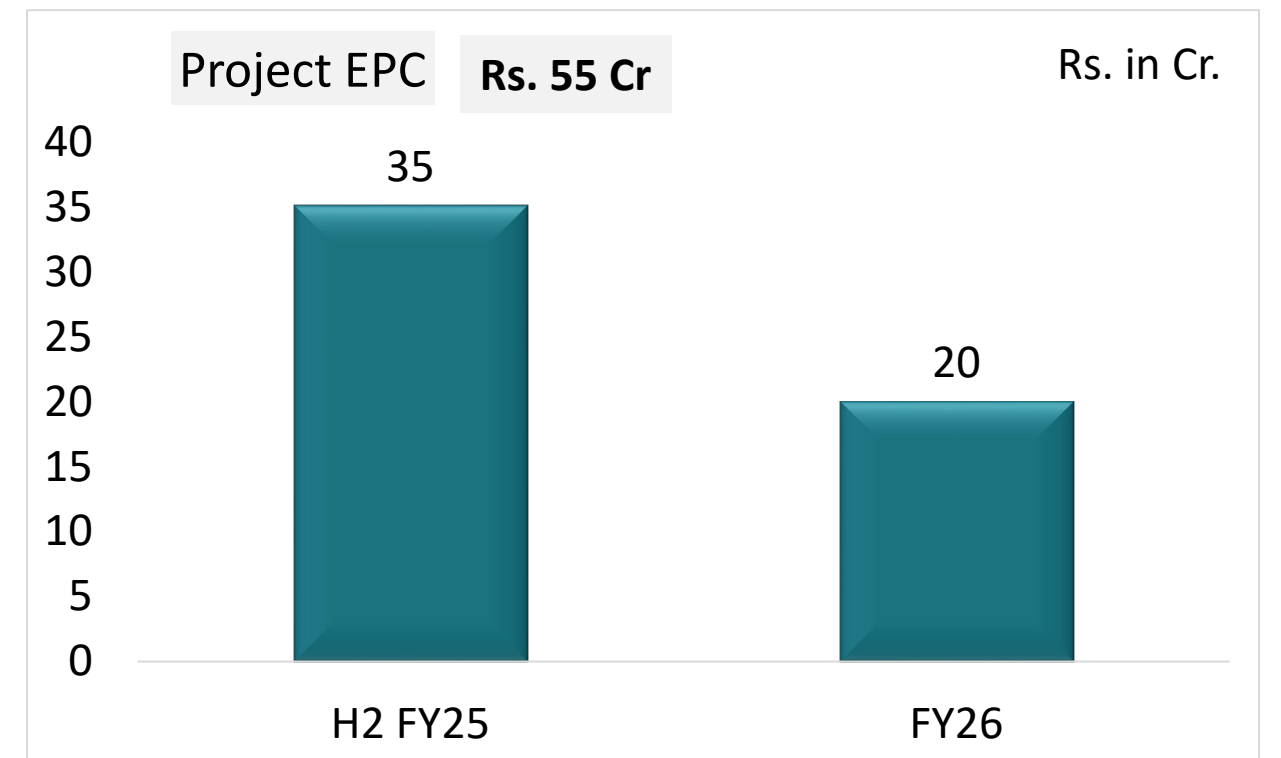
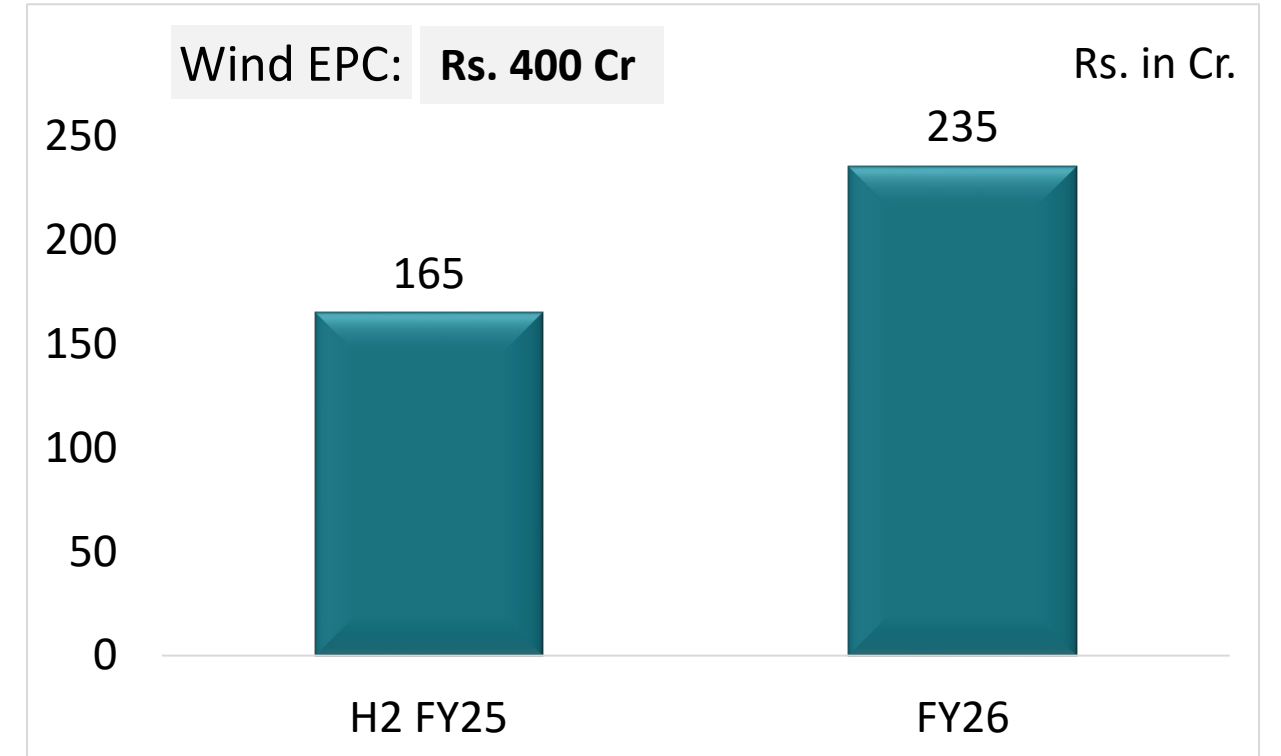
## Unexecuted Order Book Position As On 31.10.2024

Sr	Particulars	Rs. in Cr.
1	Order Book as on 31.10.2024	<b>898</b>
2	Less:EPC Business Order Book to spill over to next Financial Year	<b>254</b>
3	Order Book for Financial Year 2024-25	<b>644</b>
4	Less : Revenue Booked till 30.09.2024	<b>307</b>
5	Orders on Hand to be executed in H2 FY 25	<b>337</b>
Break-up of Orders on Hand to be executed in H2 FY 25		
	Crane Order Book for H2 FY	<b>138</b>
	EPC Business Order Book for H2 FY	<b>199</b>
	Total Orders to be executed in H2 FY 25	<b>337</b>

Structural / systemic issues causing disruption and therefore there is a delay in on-ground execution of project beyond monsoon period.

OEM companies have strong order book, which will be executed over period of next 2-3 years. SML will get advantage at the time of execution

## EPC: Estimated Revenue



# Guidance on Financial Performance: Crane Rental Business

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Although, SML management has informed investors that it's Q2 FY25 performance would be subdued, we have achieved the performance at par with Q1 FY25 financial results.

Due to various reasons mentioned in the presentation & the ongoing evolving market scenario, the estimated capex for H2 FY25 will be to the tune of Rs. 70-80 Cr.

# 2 : Business Verticals

# Business Verticals



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## Sanghvi Movers Limited

- Crane rental services for windmills and industrial projects.
- Project EPC services, providing comprehensive end-to-end project execution.

## Sangreen Future Renewables Limited

100% Subsidiary

Wind EPC services such as WTG Foundation, Construction of Storage Yard, Erection & Commissioning Services, Construction of USS, 33 Kv Electrical Lines, Civil Bop etc.

## Sangreen Logistics Limited

100% Subsidiary

End-to-end logistics such as Surface Logistics i.e. movement of WTGs Components from OEM's Factory to Zero Point of Windfarm and movement of WTGs components from Zero Point to respective WTG location

***New entities effective from 1<sup>st</sup> Oct 24***



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# 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.

# THANK YOU



**Sanghvi Movers Limited**

World's Fourth Largest in Crane Rental Service Provider