

# 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/24-25/70

Date: 18 December 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**

**Subject: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Incorporation of a Wholly-owned Subsidiary in Kingdom of Saudi Arabia**

**Ref No: SML/SEC/SE/24-25/52 dated 11 October 2024**

In continuation of our earlier intimation dated 11 October 2024 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has incorporated a Wholly Owned Subsidiary Company namely 'Sanghvi Movers Middle East Limited' (Limited Liability Company) in Kingdom of Saudi Arabia.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in Annexure enclosed herewith.

This is for your information and records.

Thanks & Regards,

**For Sanghvi Movers Limited**

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



Encl: As above

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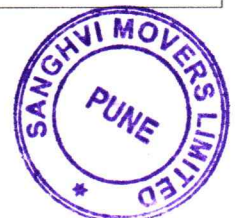
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## Annexure

Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

No	Particulars	Description
a.	Name of the target entity, details in brief such as size, turnover etc.;	Sanghvi Movers Middle East Limited (Limited Liability Company) is a newly incorporated entity in Kingdom of Saudi Arabia and is a Wholly Owned Subsidiary Company of Sanghvi Movers Limited.  Share Capital: SAR (Saudi Riyal) 375,000, consisting of 375 Shares of SAR 1000 each.  Size/Turnover: Not applicable (yet to commence business operations)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes. The newly incorporated entity is a related party within the meaning of Section 2(76) of the Companies Act, 2013.  Save and except as mentioned above, the Promoter/ Promoter Group/ Promoter Group Companies do not have any interest in the entity incorporated.
c.	Industry to which the entity being acquired belongs;	Crane Rental Business
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To provide Construction equipment rental and allied services and to cater to the increasing market base/business in Kingdom of Saudi Arabia.  Sanghvi Movers Middle East Limited will carry on crane rental and allied business in Kingdom of Saudi Arabia.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	The incorporation of the Wholly owned subsidiary is approved by Ministry of Commerce, Saudi Arabia and Services Investment License issued by Ministry of Investment, Saudi Arabia.
f.	Indicative time period for completion of the acquisition;	Not applicable
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Subscription of shares in Sanghvi Movers Middle East Limited will be by way of cash consideration.
h.	Cost of acquisition and/or the price at which the shares are acquired;	Sanghvi Movers Limited shall subscribe to the Share Capital of SAR 375,000 in Sanghvi Movers Middle East Limited, a Wholly Owned Subsidiary Company.
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% (to be subscribed by Sanghvi Movers Limited)



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j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Sanghvi Movers Middle East Limited (Limited Liability Company) was incorporated to provide Construction equipment rental and allied services in Kingdom of Saudi Arabia.  Date of Incorporation: 17 December 2024  History/Turnover – Not applicable  Country of incorporation is Kingdom of Saudi Arabia.
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