

# 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/24-25/80

Date: 13 February 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 for the period ended on 31 December 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



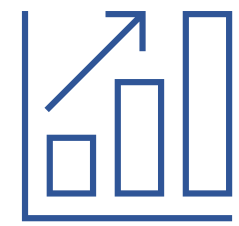




**Investor Presentation For Nine Months Period Ended  
31<sup>st</sup> December 2024**

**SANGHVI MOVERS LIMITED**





# 1 : Consolidated Financial Performance

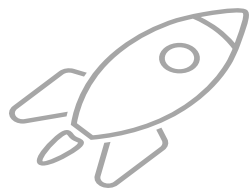
# Consolidated Financial Performance for 9 months Period Ended 31<sup>st</sup> Dec 2024

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**Rs. 549 Crores**

**Total Turnover**



**Rs. 103 Crores**

**PAT**



**72%**

**Avg. Capacity Utilization**



**2.05%**

**Avg. Blended Yield per month**

# Consolidated Financial Performance for 9 months Period Ended 31<sup>st</sup> Dec 2024

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**Rs. 325 Crores**  
Net Debt

**Rs.1088 Crores**  
Net worth

**0.30:1**  
Debt Equity ratio

**8.95% p.a.**  
Avg. Cost of  
Borrowing

# Consolidated Financial Performance

Rs. In Crores

Sr	Particulars	SML	SFRPL	SLPL	Elimination	Total
<b>1</b>	<b>Income From Operations</b>					
a)	Crane Income	344.65	25.73	-	-	370.38
b)	Project EPC	15.04	-	-	-	15.04
c)	Wind EPC	47.15	70.75	11.38	-	129.28
d)	Crane Income (Inter Company)	18.95	-	-	-18.95	-
e)	<b>Total Income From Operations</b>	<b>425.79</b>	<b>96.48</b>	<b>11.38</b>	<b>-18.95</b>	<b>514.70</b>
<b>2</b>	<b>Other Income</b>					
i)	Profit on Sale of 23 Nos. Cranes	10.79	-	-	-	10.79
ii)	Profit on Sale of Depot Land	11.70	-	-	-	11.70
iii)	Interest on FD / Gain from MF	11.39	0.09	-	-	11.48
iv)	Other Misc. Income	0.27	-	-	-	0.27
2a	<b>sub-total</b>	<b>34.15</b>	<b>0.09</b>	-	-	<b>34.24</b>
	<b>Inter Company Income</b>					
v)	Rental	0.06	-	-	-0.06	-
vi)	Interest on ICD	0.32	-	-	-0.32	-
vii)	Others	1.30	-	-	-1.30	-
viii)	Common Cost Allocation	1.00	-	-	-1.00	-
2b	<b>sub-total</b>	<b>2.68</b>	-	-	<b>-2.68</b>	-
	Other Income - Total	36.83	0.09	-	-2.68	34.24
<b>3</b>	<b>TOTAL INCOME</b>	<b>462.62</b>	<b>96.57</b>	<b>11.38</b>	<b>-21.63</b>	<b>548.94</b>

Sr	Particulars	SML	SFRPL	SLPL	Elimination	Total
	<b>EXPENDITURE</b>					
p)	Operating Expenses	134.08	55.40	9.17	-	198.65
q)	<i>(% of Income from Operations)</i>	<i>31%</i>	<i>57%</i>	<i>81%</i>	<i>0%</i>	<i>39%</i>
r)	Repairs & Maintenance Expenses	10.24	-	-	-	10.24
s)	<i>(% of Income from Operations)</i>	<i>3%</i>	<i>0%</i>	<i>0%</i>	<i>0%</i>	<i>2%</i>
t)	Personnel Cost	30.52	1.90	0.09	-	32.51
u)	Admin & Other Expenses	44.60	1.02	0.03	-	45.65
v)	Bad Debts/PDD	4.20	-	-	-	4.20
w)	Inter-Company Crane Charges	-	18.95	-	-18.95	-
x)	Inter-Company other Charges	-	2.08	0.28	-2.36	-
<b>4</b>	<b>TOTAL EXPENDITURE</b>	<b>223.64</b>	<b>79.35</b>	<b>9.57</b>	<b>-21.31</b>	<b>291.25</b>
	<i>(% of Income from Operations)</i>	<i>53%</i>	<i>82%</i>	<i>84%</i>		<i>57%</i>
<b>5</b>	<b>EBIDTA</b>	<b>238.98</b>	<b>17.22</b>	<b>1.81</b>		<b>257.69</b>
	<i>EBIDTA - %</i>	<i>52%</i>	<i>18%</i>	<i>16%</i>		<i>47%</i>
6	Interest	18.41	0.34	-	-0.32	18.43
7	Depreciation	97.19	0.01	-	-	97.20
8	Profit Before Tax	123.38	16.87	1.81	-	142.06
9	Tax expense (Current tax + DTL)	35.01	3.89	0.47	-	39.37
<b>10</b>	<b>PROFIT AFTER TAX</b>	<b>88.37</b>	<b>12.98</b>	<b>1.34</b>		<b>102.69</b>
<b>11</b>	<i>% of PAT to Total Income</i>	<i>19%</i>	<i>13%</i>	<i>12%</i>		<i>19%</i>
<b>12</b>	<b>TOTAL CASH ACCRUALS</b>	<b>185.56</b>	<b>12.99</b>	<b>1.34</b>		<b>199.89</b>

# Consolidated Financial Performance Q-o-Q

Rs. in Crores

Sr	Particulars	YTD Dec-24	Q3 FY25	Q2 FY25	Q1 FY25	FY 23-24	YTD Dec-23
	Income from Operations	514.70	207.96	156.13	150.61	618.53	453.08
	Other Income	34.24	6.27	8.02	19.95	28.17	16.74
	<b>Total Income (a) + (b)</b>	<b>548.94</b>	<b>214.23</b>	<b>164.15</b>	<b>170.56</b>	<b>646.70</b>	<b>469.82</b>
	Operating Expenses	196.88	98.89	50.31	47.67	143.14	99.68
	<i>(% of Income from Operations)</i>	<b>38%</b>	<b>48%</b>	<b>32%</b>	<b>32%</b>	<b>23%</b>	<b>22%</b>
	Repairs & Maintenance Expenses	12.01	4.20	4.00	3.81	15.25	11.36
	<i>(% of Income from Operations)</i>	<b>2%</b>	<b>2%</b>	<b>3%</b>	<b>3%</b>	<b>2%</b>	<b>2%</b>
	Personnel Cost	32.51	11.36	10.60	10.55	40.89	25.67
	Admin & Other Expenses	45.65	16.47	16.22	12.96	36.57	27.21
	Bad Debts/PDD	4.20	1.08	1.84	1.28	1.67	0.23
	Total Expenditure	<b>291.25</b>	<b>132.00</b>	<b>82.97</b>	<b>76.27</b>	<b>237.52</b>	<b>164.15</b>
	PBIDIT c) – d)	257.69	82.23	81.18	94.29	409.18	305.67
	<i>% of PBIDT to Total Income</i>	<b>47%</b>	<b>38%</b>	<b>49%</b>	<b>55%</b>	<b>63%</b>	<b>65%</b>
	Interest	18.43	6.20	6.17	6.06	24.95	18.99
	Depreciation	97.20	31.19	33.47	32.54	131.84	98.66
	Profit Before Tax	<b>142.06</b>	<b>44.84</b>	<b>41.54</b>	<b>55.69</b>	<b>252.39</b>	<b>188.02</b>
	Tax expense (Current tax + DTL)	39.37	11.77	12.51	15.09	64.46	47.83
	Profit After Tax	<b>102.69</b>	<b>33.07</b>	<b>29.03</b>	<b>40.60</b>	<b>187.93</b>	<b>140.19</b>
	<i>% of PAT to Total Income</i>	<b>19%</b>	<b>15%</b>	<b>18%</b>	<b>24%</b>	<b>29%</b>	<b>30%</b>
	Total Cash Accruals	199.89	64.26	62.50	73.14	319.77	238.85

# Consolidated Financial Performance for Q3 FY25

Sr	Particulars	SML	SFRPL	SLPL	Total
<b>1</b>	<b>Income From Operations</b>				
a)	Crane Income	107.45	96.48	11.38	215.31
b)	Project EPC	11.60	-	-	11.60
<b>e)</b>	<b>Total Income From Operations</b>	<b>119.05</b>	<b>96.48</b>	<b>11.38</b>	<b>226.91</b>
<b>2</b>	<b>Other Income</b>				
i)	Profit on Sale of 5 Nos. Cranes	2.58	-	-	2.58
iii)	Interest on FD / Gain from MF	3.44	-	-	3.44
iv)	Other Misc. Income	2.59	0.08	-	2.67
<b>2a</b>	<b>sub-total</b>	<b>8.61</b>	<b>0.08</b>	<b>-</b>	<b>8.69</b>
<b>3</b>	<b>TOTAL INCOME</b>	<b>127.66</b>	<b>96.56</b>	<b>11.38</b>	<b>235.60</b>
	<b>EXPENDITURE</b>				
p)	Operating Expenses	34.97	74.35	9.17	118.49
q)	<i>(% of Income from Operations)</i>	<i>29%</i>	<i>77%</i>	<i>81%</i>	<i>52%</i>
r)	Repairs & Maintenance Expenses	4.20	-	-	4.20
s)	<i>(% of Income from Operations)</i>	<i>4%</i>	<i>0%</i>	<i>0%</i>	<i>2%</i>
t)	Personnel Cost	9.44	1.90	0.09	11.43
u)	Admin & Other Expenses	14.79	3.10	0.29	18.18
v)	Bad Debts/PDD	1.08	-	-	1.08
<b>4</b>	<b>TOTAL EXPENDITURE</b>	<b>64.48</b>	<b>79.35</b>	<b>9.55</b>	<b>153.38</b>
	<i>(% of Income from Operations)</i>	<i>54%</i>	<i>82%</i>	<i>84%</i>	<i>68%</i>
<b>5</b>	<b>EBIDTA</b>	<b>63.18</b>	<b>17.21</b>	<b>1.83</b>	<b>82.22</b>
	<i>EBIDTA - %</i>	<i>49%</i>	<i>18%</i>	<i>16%</i>	<i>35%</i>
6	Interest	6.19	0.03	0.00	6.22
7	Depreciation	31.18	0.01	-	31.19
<b>8</b>	<b>PROFIT BEFOR TAX</b>	<b>25.81</b>	<b>17.17</b>	<b>1.82</b>	<b>44.80</b>
9	Tax expense (Current tax + DTL)	7.40	3.89	0.46	11.75
<b>10</b>	<b>PROFIT AFTER TAX</b>	<b>18.41</b>	<b>13.28</b>	<b>1.36</b>	<b>33.05</b>
11	<i>% of PAT to Total Income</i>	<i>14%</i>	<i>14%</i>	<i>12%</i>	<i>14%</i>
<b>12</b>	<b>TOTAL CASH ACCRUALS</b>	<b>49.59</b>	<b>13.29</b>	<b>1.36</b>	<b>64.25</b>

Rs. In Crores



# Segmental Reporting

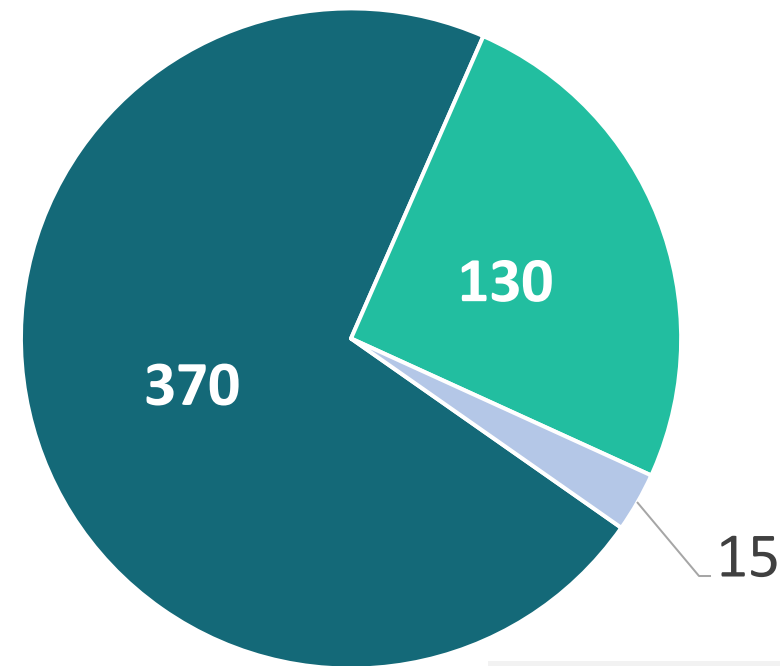
Rs. In Crores

Particulars	Q1	Q2	Q3	Total
<b>Crane Business (A)</b>				
Total Income	149.80	134.32	120.48	404.59
Other Income	19.95	8.02	6.27	34.24
Revenue from Crane	129.85	126.30	114.21	370.35
Expenses	59.93	58.00	61.00	178.93
EBITDA	89.87	76.31	59.48	225.66
<b>EBITDA %</b>	<b>60%</b>	<b>57%</b>	<b>49%</b>	<b>56%</b>
<b>Wind EPC (B)</b>				
Revenue	19.68	27.48	82.14	129.30
Expenses	16.24	22.20	64.20	102.64
EBITDA	3.43	5.28	17.94	26.66
<b>EBITDA %</b>	<b>17%</b>	<b>19%</b>	<b>22%</b>	<b>21%</b>
<b>Project EPC (C)</b>				
Revenue	1.08	2.35	11.61	15.04
Expenses	0.10	2.77	6.81	9.68
EBITDA	0.98	-0.42	4.80	5.37
<b>EBITDA %</b>	<b>91%</b>	<b>-18%</b>	<b>41%</b>	<b>36%</b>
<b>Consolidated P and L (A+B+C)</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Total</b>
Revenue from (Crane + EPC )	170.56	164.15	214.23	548.93
Expenses	76.27	82.98	132.00	291.25
EBITDA	94.28	81.17	82.23	257.68
<b>EBITDA %</b>	<b>55%</b>	<b>49%</b>	<b>38%</b>	<b>47%</b>

# Consolidated Financial Performance for 9 months Period Ended 31<sup>st</sup> Dec 2024

## Revenue from operations- Breakup

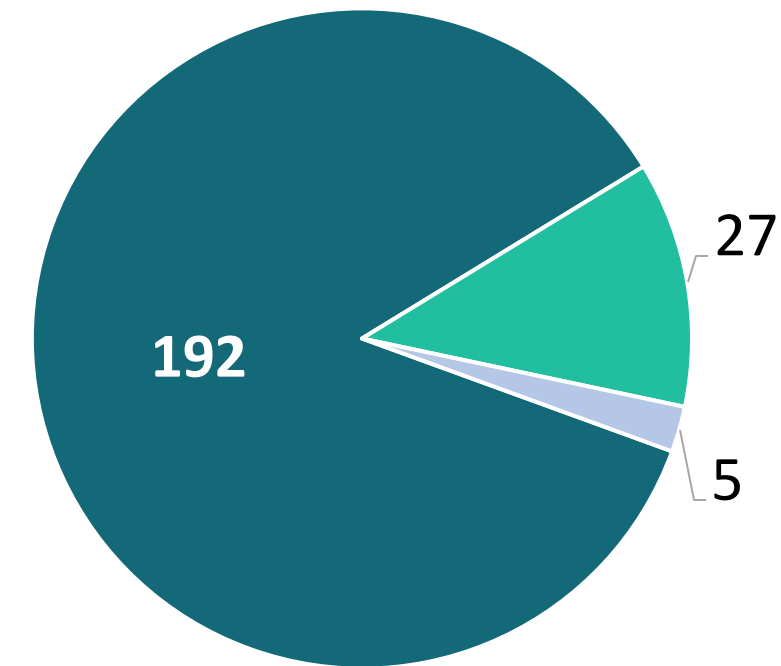
Rs. In Crores



■ Crane Rentals ■ Wind EPC ■ Project EPC **Total Revenue:515 Crores**

## EBITDA Breakup (Excluding Other income)

Rs. In Crores

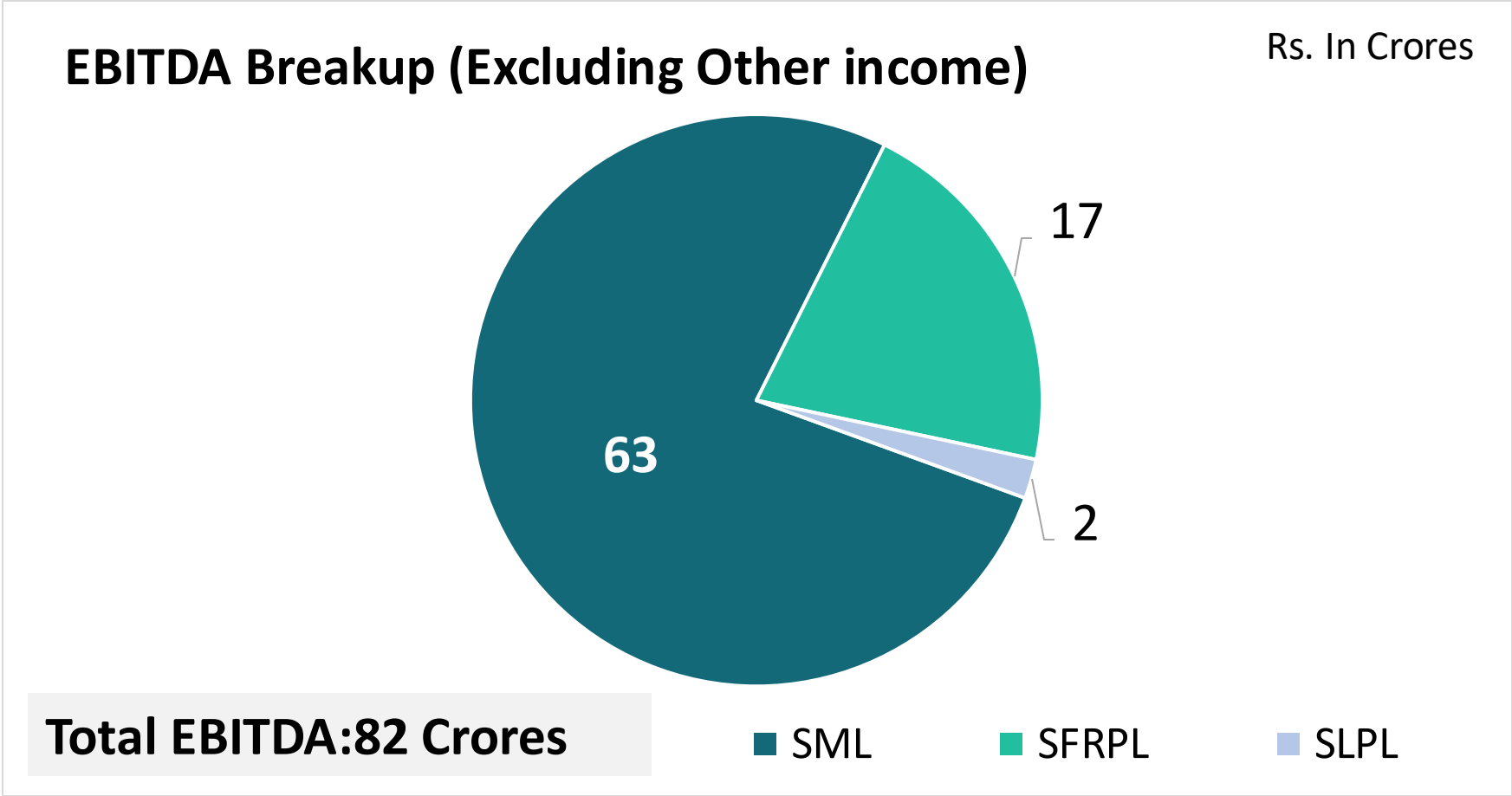
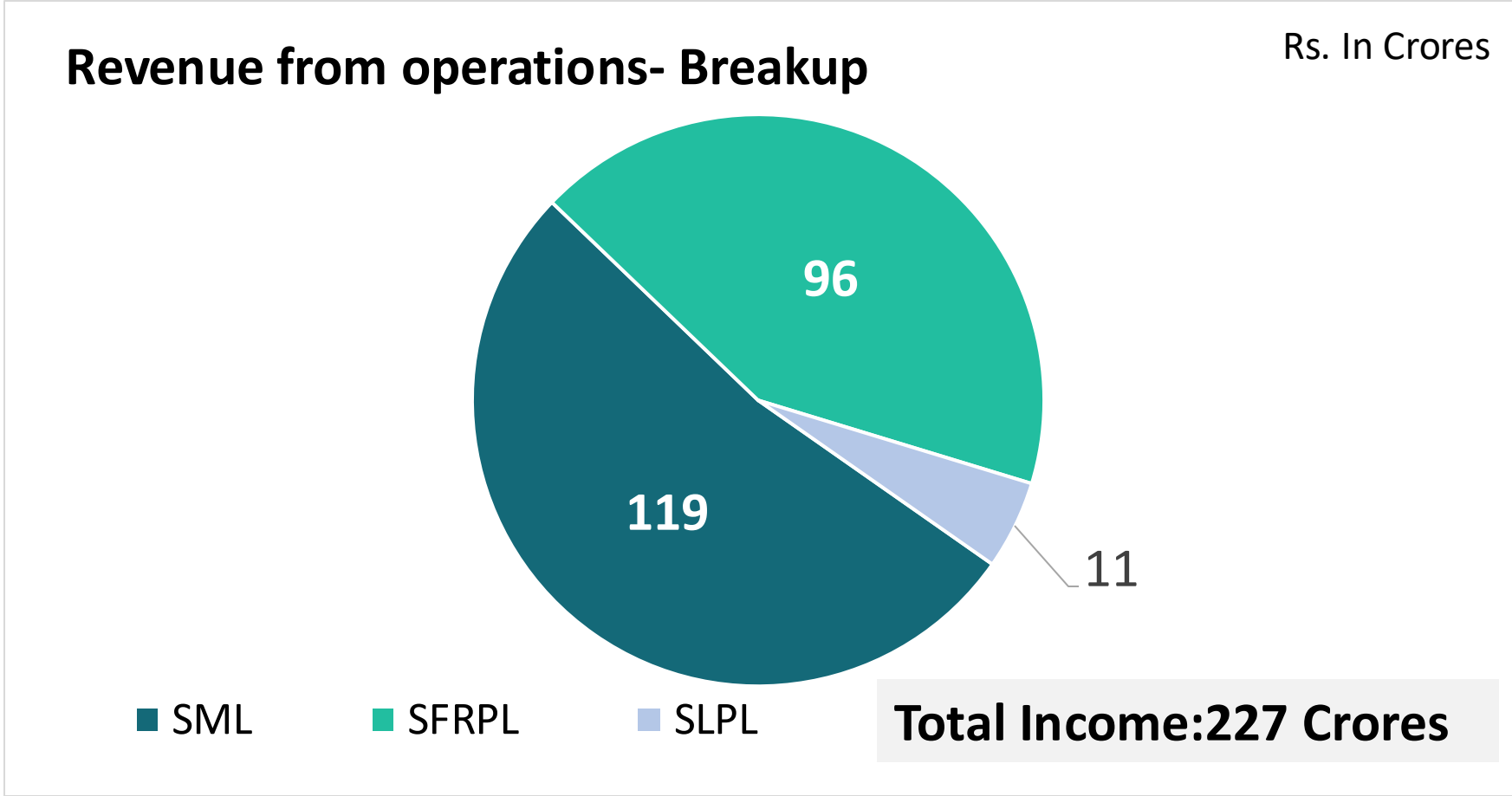


**Total EBITDA:224 Crores** ■ Crane Rentals ■ Wind EPC ■ Project EPC

## Break Up of Other Income

Sr.	Particulars	Rs. in Crores
1	Profit on Sale of 23 Nos. Cranes sold during the period	10.79
2	Profit on Sale of Depot Land at Chennai & 3 Nos. Flats at Chennai	11.70
3	Others – Interest on FD / Gain from MF Investment	11.48
4	Other Misc. Income	0.26
	<b>Total Other Income</b>	<b>34.24</b>

# Consolidated Financial Performance for Q3 FY25





# Capex for 9 months Period Ended 31<sup>st</sup> Dec 2024

**YTD Dec-24 : Rs. 115 Crores**

Q1 FY24-25: Rs.81 Cr | Q2 FY24-25: Rs. 9 Cr | Q3 FY24-25: Rs. 25 Cr

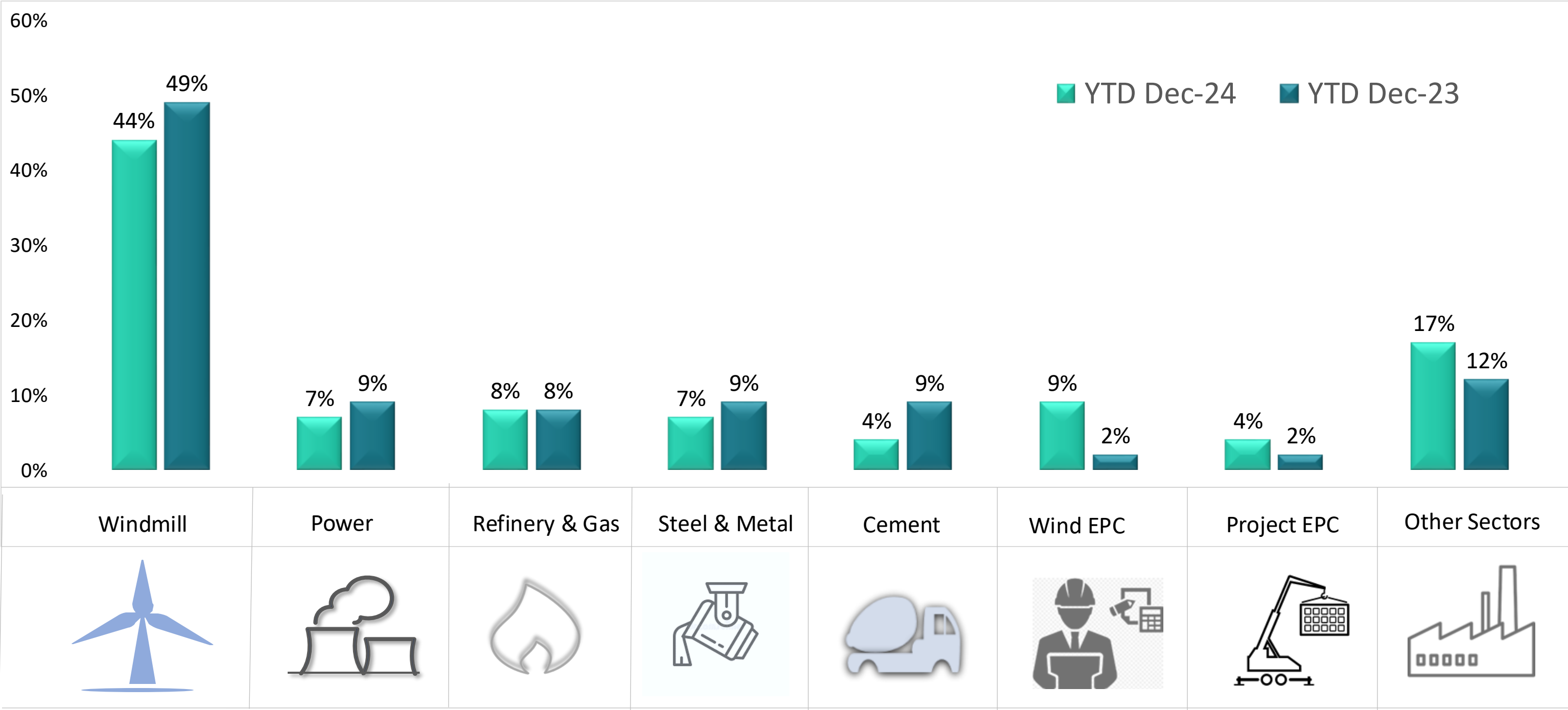
**Rs.89 Crores**  
25 Cranes

**Rs. 19 Crores**  
Components & Attachments

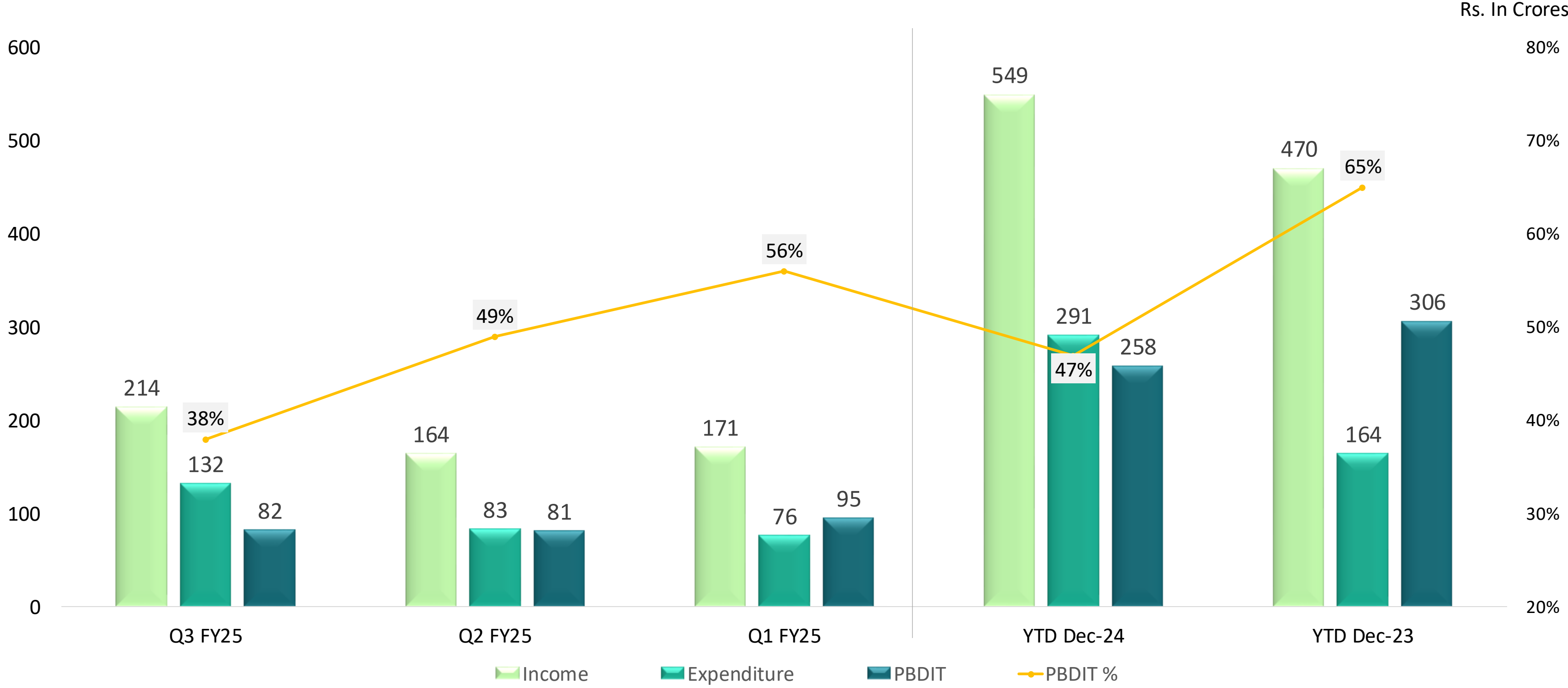
**Rs. 7 Crores**  
Other Fixed Assets

- Estimated Capex for Q4 FY24-25: ~Rs. 150 Crores
- Proposed to purchase additional 34 cranes of various capacities ranging from 110 ton to 800 ton during Q4 FY25, which are backed by firm long-term orders from various clients

# Sector wise revenue for 9 months Period Ended 31<sup>st</sup> Dec 2024



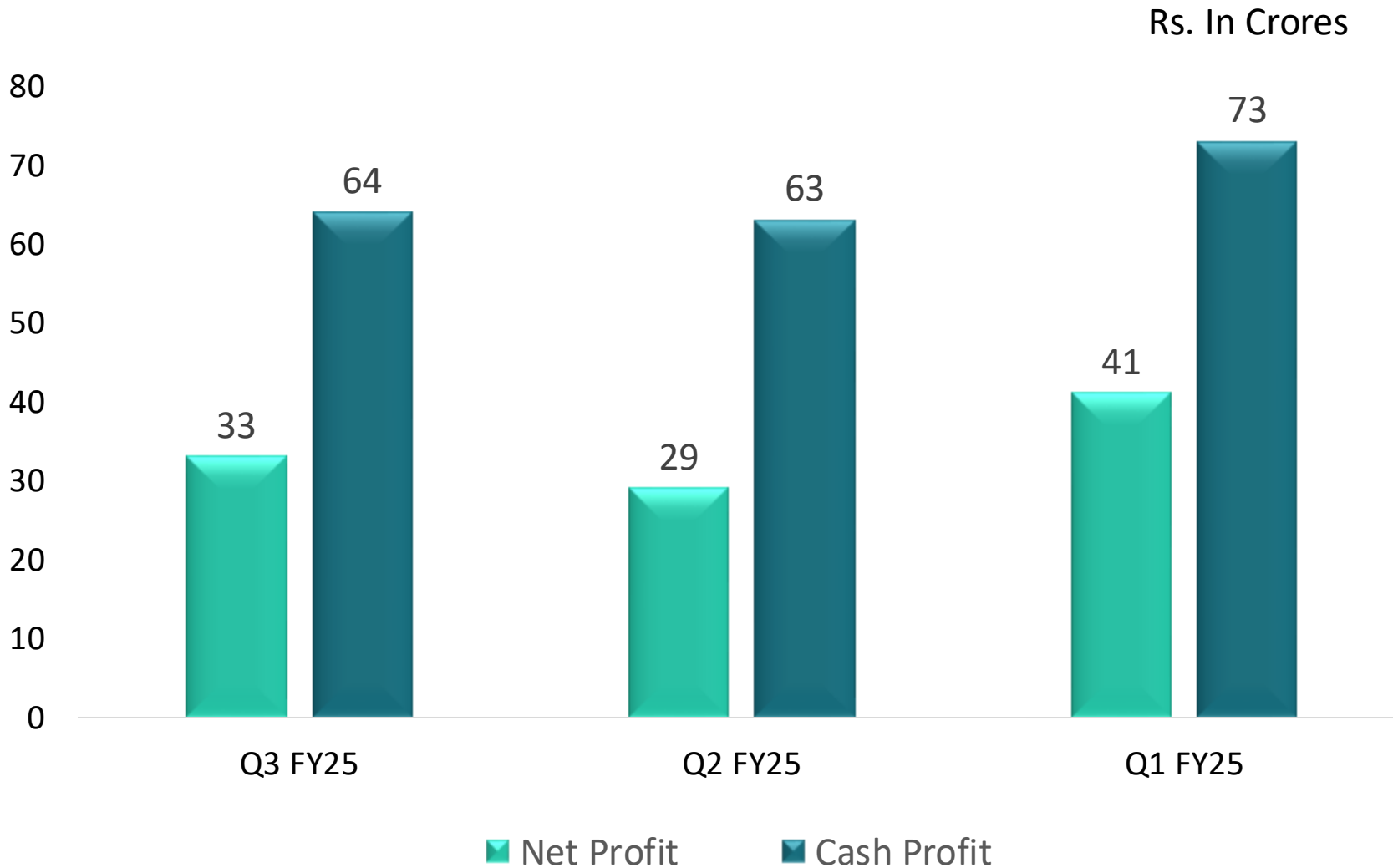
# Summarised Profitability Statement



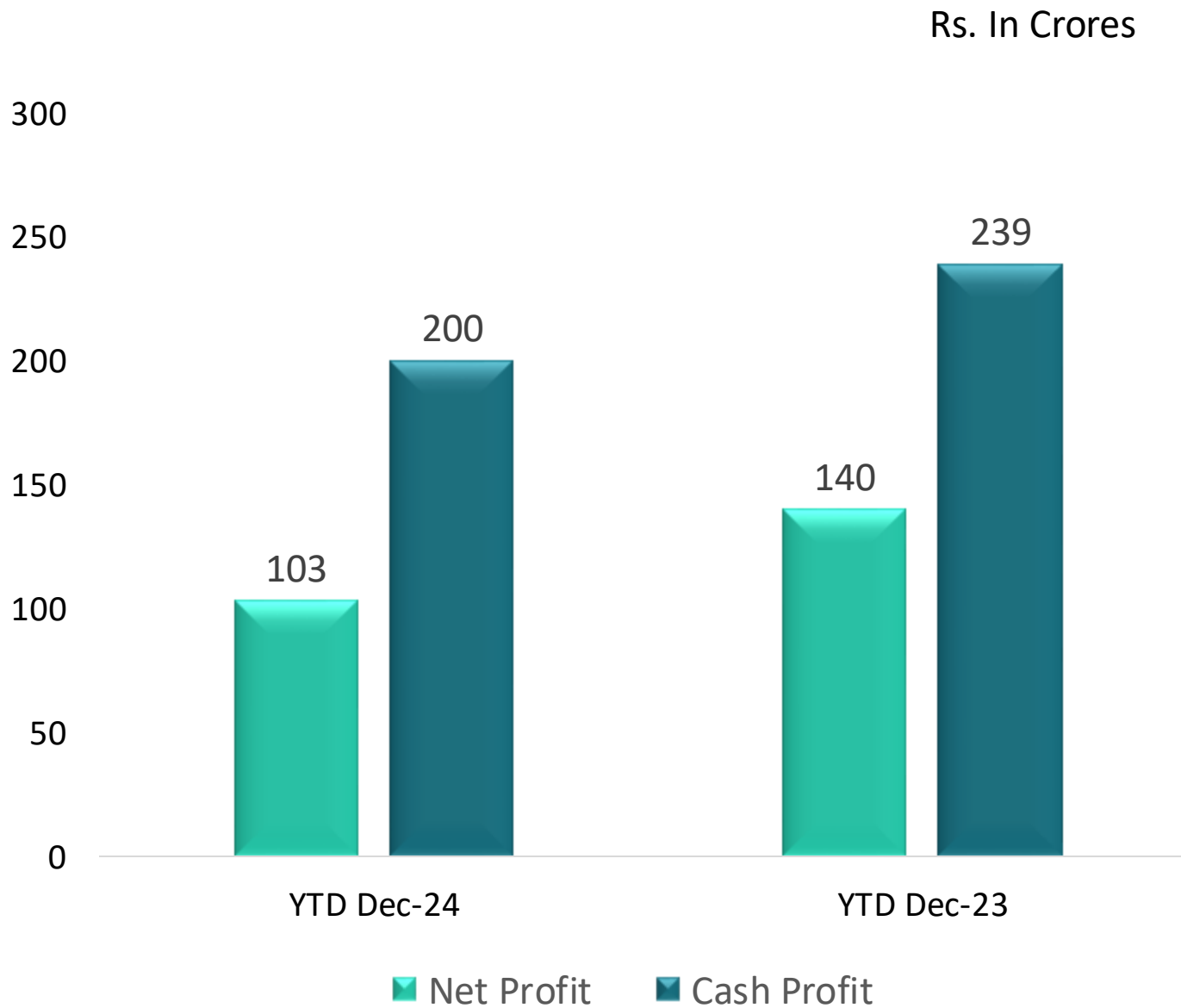


# Net Profit & Cash Profit

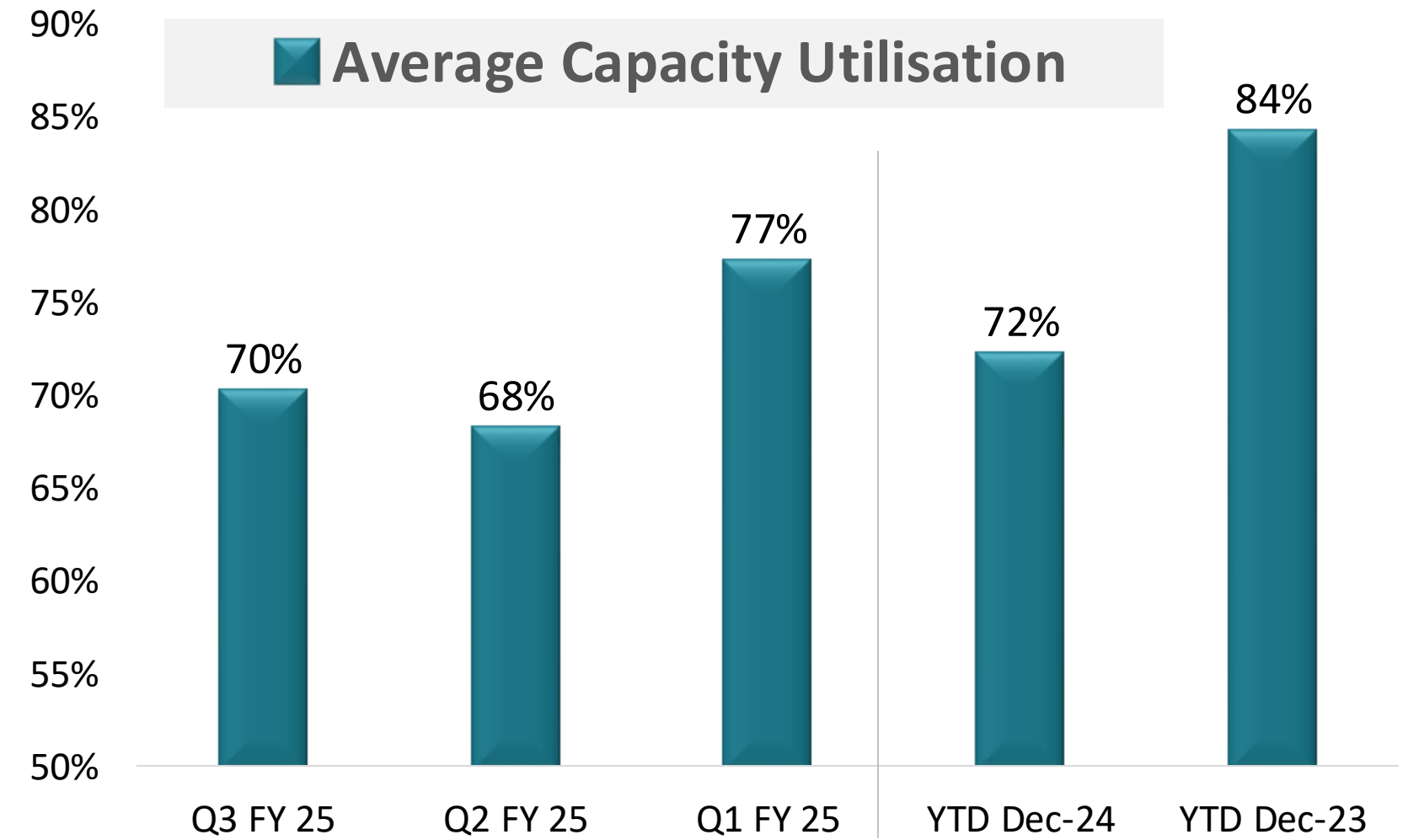
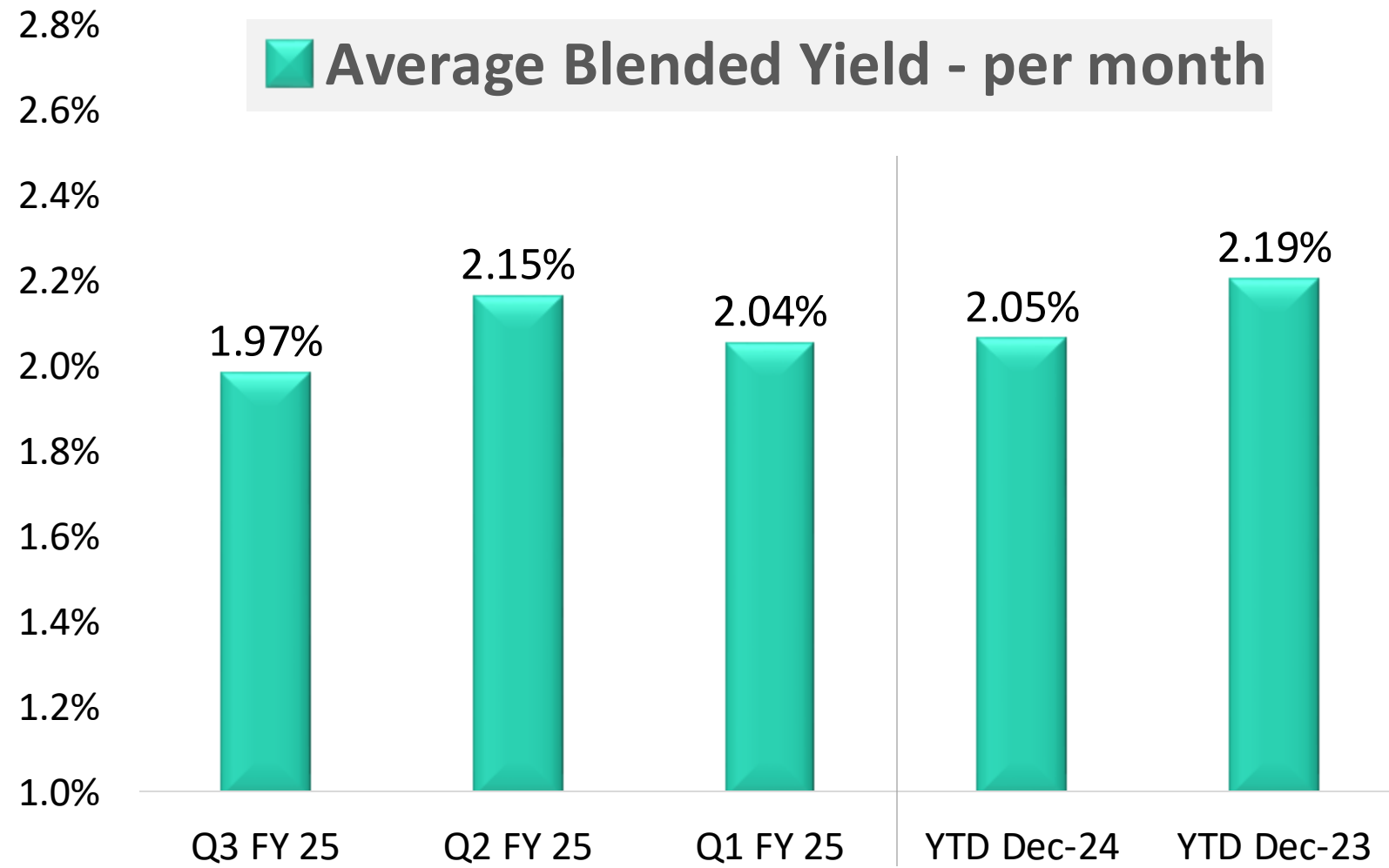
### Q3 FY25 vs Q2 FY25 vs Q1 FY25



### YTD Dec-24 vs YTD Dec-23



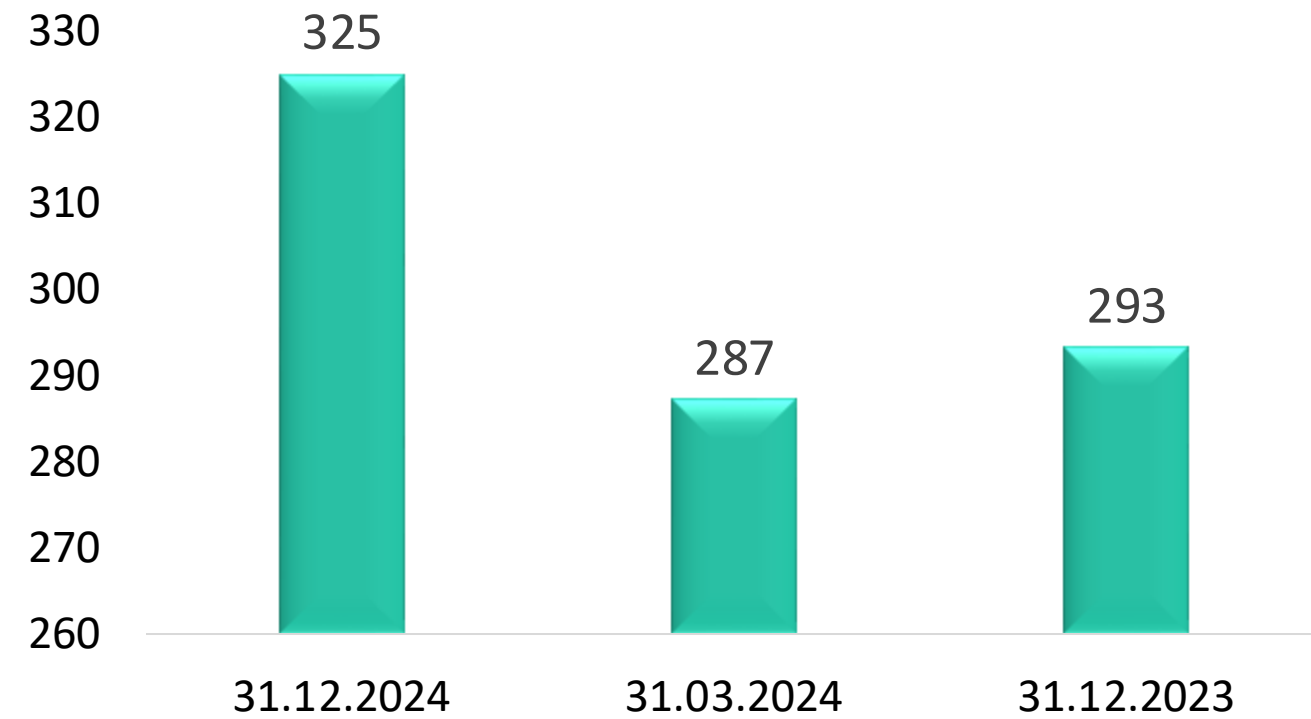
# Operational Parameters



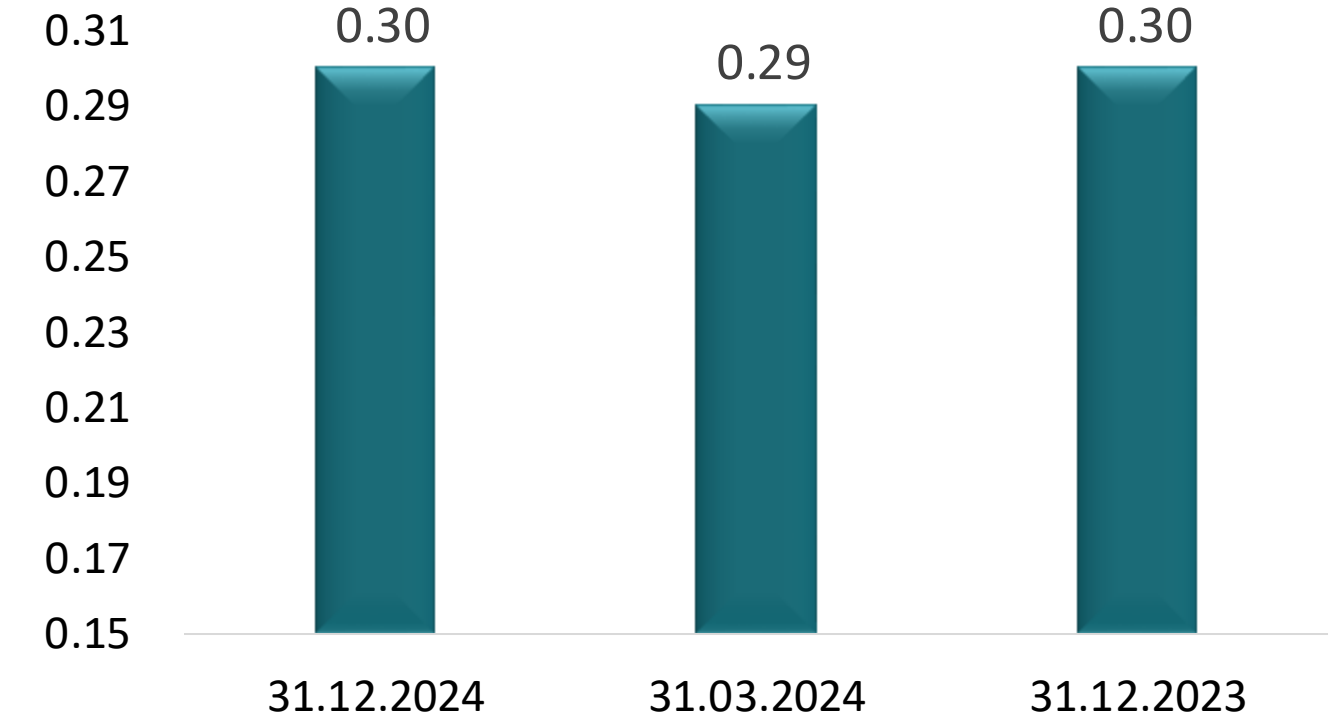
# Borrowings & Debt Equity Ratio

## Borrowings

Rs. in Crores



## Debt Equity Ratio

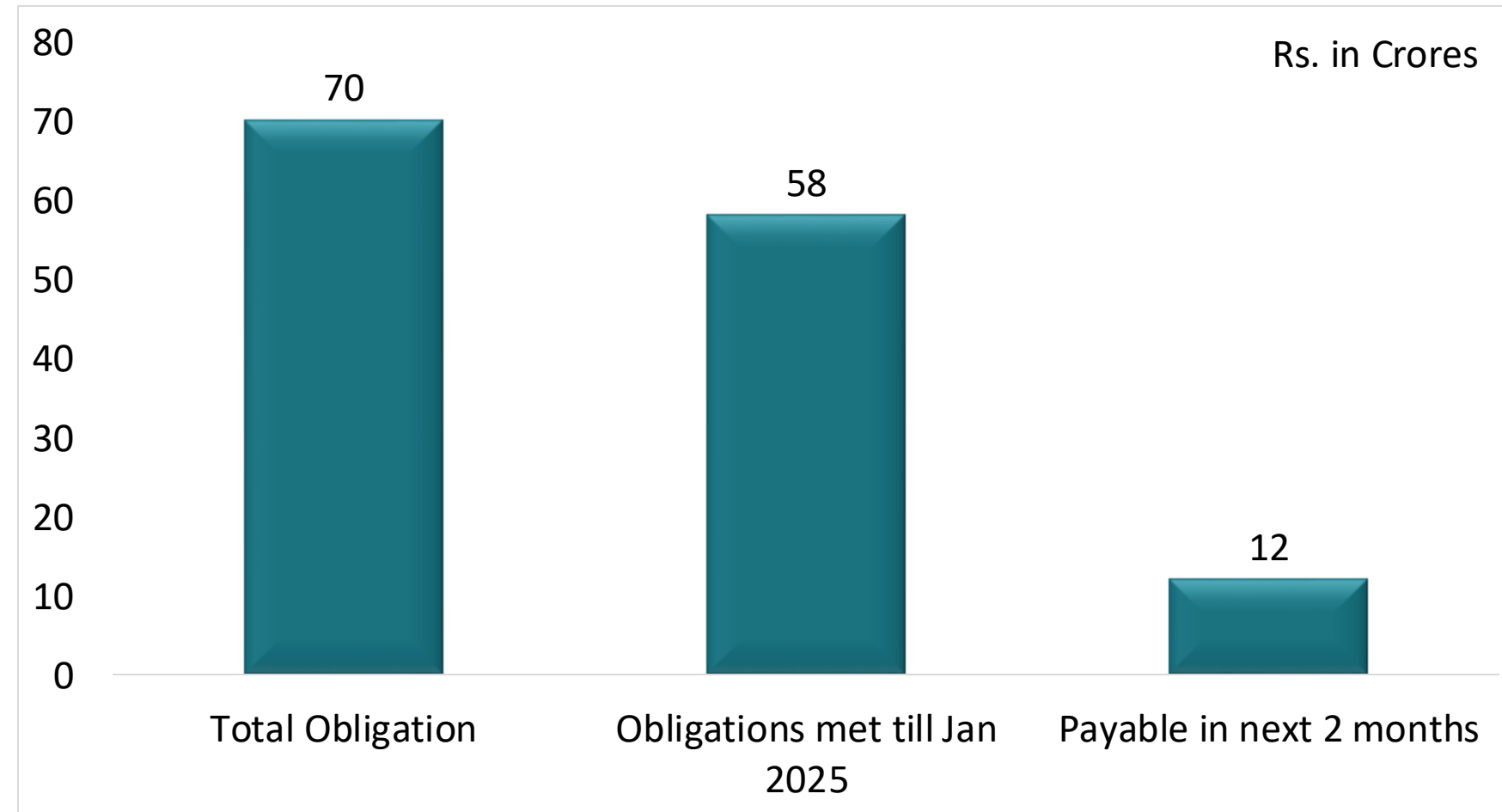


Rs. in Crores

Sr.	Particulars	31.12.2024	31.03.2024	31.12.2023
1	Term Loans from various Banks	365.07	301.08	329.00
2	Working Capital Loan - Cash Credit Limit	-	-	-
	<b>Total Borrowings</b>	<b>365.07</b>	<b>301.08</b>	<b>329.00</b>
3	Fixed Deposits kept with banks towards Margin Money for Outstanding LCs	40.32	14.13	36.00
4	<b>Net Debt / Loans</b>	<b>324.75</b>	<b>286.95</b>	<b>293.00</b>



# Term Loan Obligations for FY 2024-25



- Total Obligation includes TL Repayment & Margin Funding for Capex

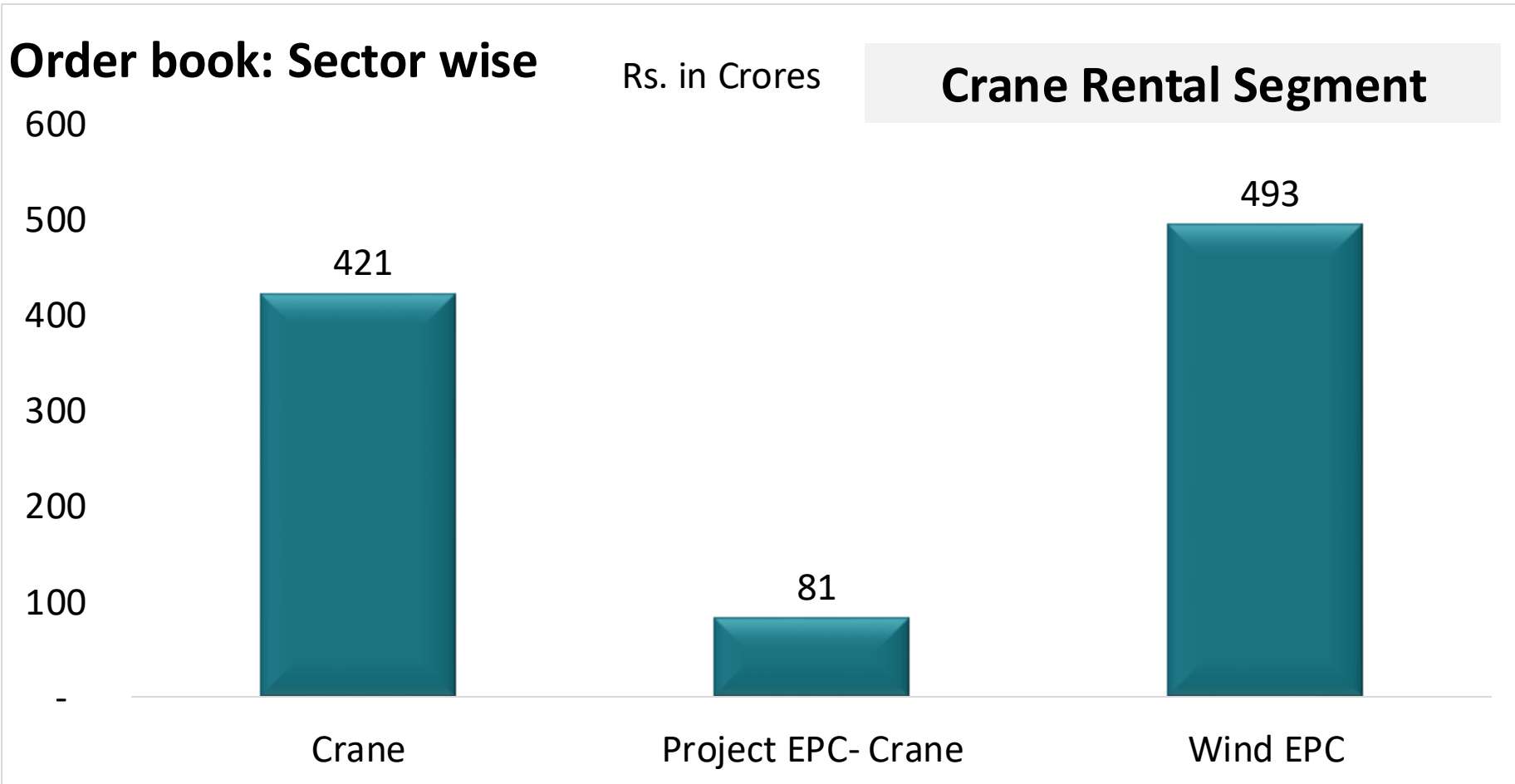
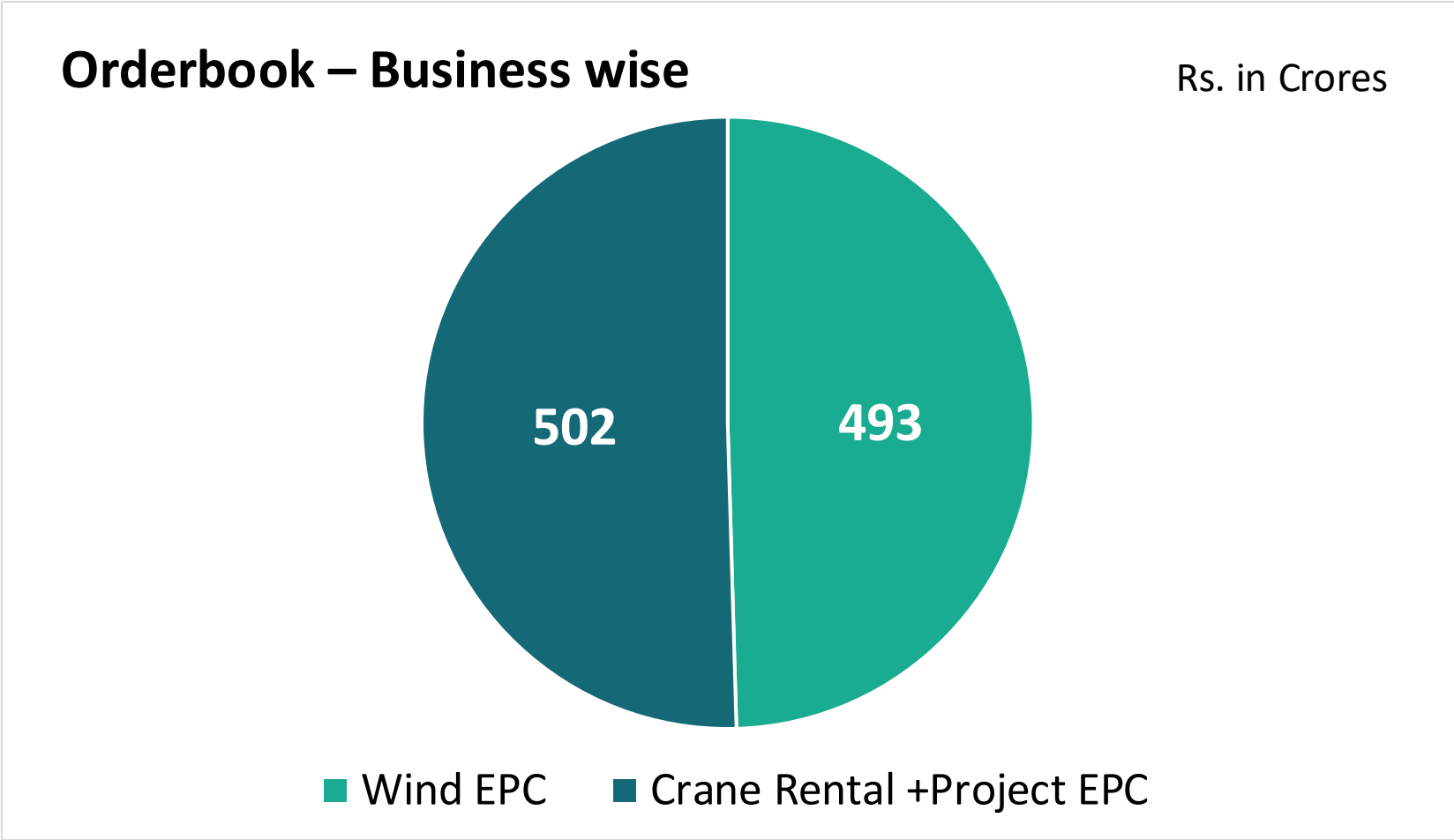
# Investments as on 31<sup>st</sup> Dec 2024

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Investments as on 31.12.2024 in ST MF/ Corporate Bonds / Commercial Papers : Rs. 178 Crores

- Out of the surplus cash accruals generated by the company over the period of last 24 months, company has invested a sum of Rs. 179 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.

# Order Book



Total Order book: Rs. 995 Crores

# Order Book

## Unexecuted Order Book Position As On 15.01.2025

Sr	Particulars	Rs. in Crores
1	Order Book as on 15.01.2025	995
2	Less: EPC Business Order Book to spill over to next Financial Year	181
3	Order Book for Financial Year 2024-25	814
4	Less : Revenue Booked till 31.12.2024	514
5	Orders on Hand to be executed in Q4 FY25	300
	Break-up of Orders on Hand to be executed in Q4 FY25	
	Crane Order Book for Q4 FY25 (a)	142
	Project EPC Order Book for Q4 FY25 (b)	30
	Wind EPC Business Order Book for Q4 FY25 (c)	128
	<b>Total Orders to be executed in Q4 FY 25 (a)+(b)+(c) = Sr. No. 5</b>	<b>300</b>

\* Project EPC order book for Q4 FY25 is 30 Crores

# 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