

SANGHVI MOVERS LIMITED

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



REF: SML/SEC/SE/25-26/70

February 07, 2026

To,
The Manager,
Listing Department
BSE Limited
Scrip Code: 530073

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
Symbol: SANGHVIMOV

Subject: Investor Presentation on unaudited financial results for the quarter and nine months ended December 31, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of investor presentation on unaudited financial results for the quarter and nine months ended December 31, 2025.

The above is for your information and record.

Thanking you,

Yours sincerely,
For Sanghvi Movers Limited

Vinav Agarwal
Company Secretary &
Chief Compliance Officer
ACS: 40751

Encl: As above

INVESTOR PRESENTATION



9M FY 2025-26

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Content

- 1 **Group Strengths**
- 2 **Financial Performance**
- 3 **Strategic Information**
- 4 **KSA Performance**



ELEVATE 2030

Beyond Boundaries, **Raising Standards**

Group Strengths



Sanghvi Movers at a Glance



5th Largest
Crane Rental Company

36 Years
of Legacy

ICRA A+
(Stable) credit rating

₹3,067 Cr Gross Block
Asset Base (As on 31st December 2025)

650+ Employee Strength
Across Crane Rental, Wind EPC and Project EPC

500+
Clients Served

Pioneers
Crane Rentals in India

485+ Cranes
Across Multiple Capacities

Listed since **1995**
on NSE & BSE

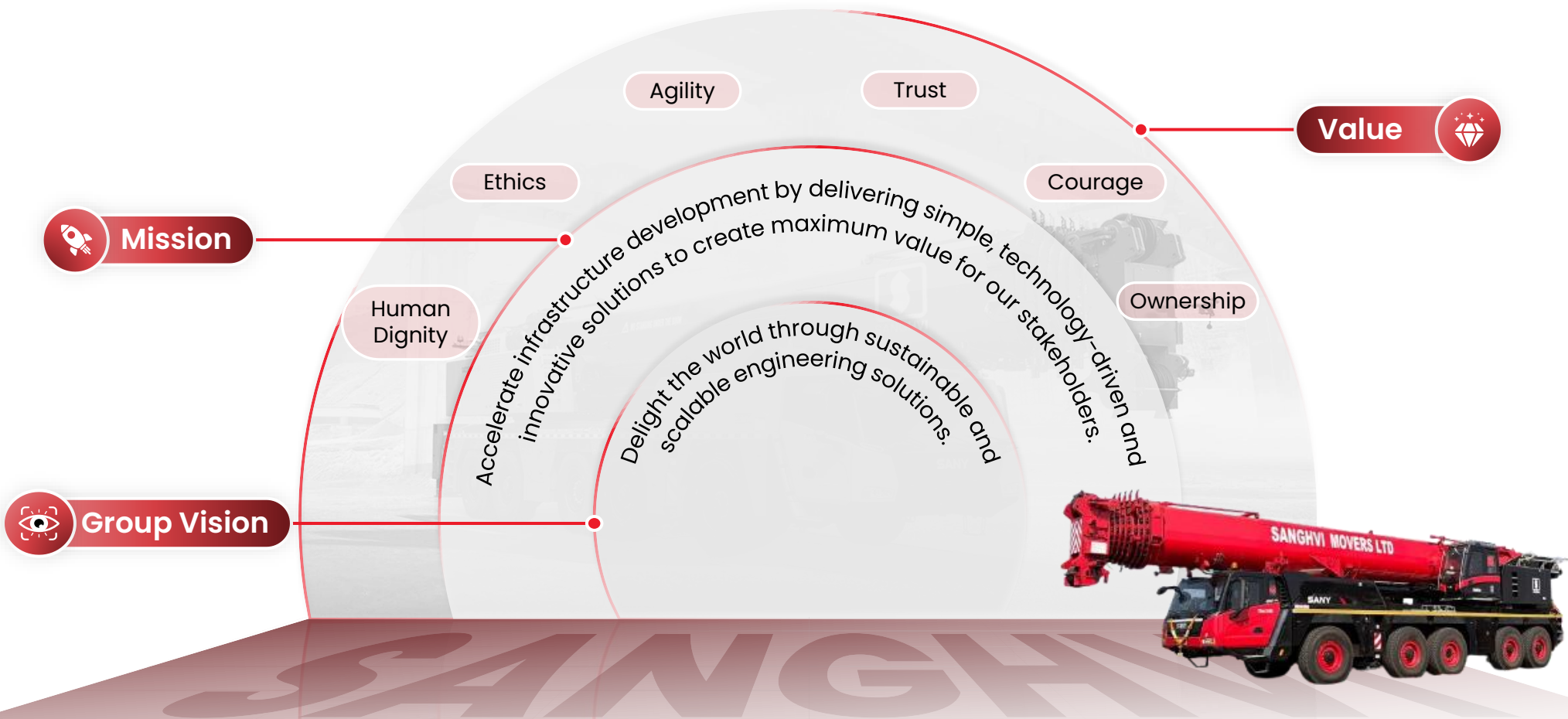


SANGHVI

About us



We strive to delight our customers and exceed their expectations through timely delivery of reliable cranes, well-trained manpower, uncompromising safety standards, and prompt service.

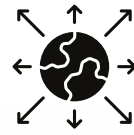


Six core pillars underpin ELEVATE and form the foundation of the organization we aspire to build



CUSTOMER-CENTRIC APPROACH

Strengthening partnerships through tailored, high-quality service offerings



GLOBAL EXPANSION

Building presence beyond India, with a sharp focus on Saudi Arabia, GCC, and other parts of the world



PRODUCT PORTFOLIO DIVERSIFICATION

Continuing to look beyond Crane rental services and adding additional products/services



PEOPLE-FIRST CULTURE

Fostering a performance-driven culture across all levels by keeping values at the core



ROBUST FINANCIAL GROWTH

Enhancing capital efficiency, profitability and keeping the risks under check



SCALABLE DIGITAL FRAMEWORK

Leveraging technology to unlock operational efficiencies and improve customer experience

What sets us apart?



Safety

At SML, safety is embedded into every operation. A sustained zero TRIR reflects industry-leading practices backed by ISO 45001:2018, ISO 9001:2015 and ISO 14001:2015 certification, a deeply experienced QHSE team, international safety protocols, continuous GWO and QHSE training, and a strong culture of accountability across all project sites.

- Total safety related trainings conducted at sites (April 25 till Dec 25) – **2,140 hours**
- Major Topics Covered – Work at Height, Defensive Driving, Manual Handling & First Aid.

Reliability

With a track record of 36 years and a fleet of 485+ cranes across 40–1600 MT capacities, SML ensures timely deployment, project continuity, and operational excellence. Our in-house trailer and axle lines eliminate third-party bottlenecks, and our 15 depots pan-India enable rapid mobilization. We're the trusted partner for critical sectors like wind energy, oil & gas, refineries, and infrastructure, consistently delivering under pressure with zero compromise on performance.

Concept to Commissioning

We are more than a crane rental provider – SML is your single-window EPC solution partner. Our turnkey execution capabilities cover engineering, procurement, civil works, erection, electrical installation, and commissioning. Whether it's a 1600 MT lift or a 10 GW wind farm, we offer seamless integration with zero interface risks, ensuring speed, quality, and safety from concept to energization.

Serviceability

Our 24/7 service model, backed by a pan-India presence and robust in-house maintenance capabilities, ensures uninterrupted operations even in remote geographies. We provide customized packages, rapid troubleshooting, preventive maintenance & trained manpower, all designed to minimize downtime and maximize asset productivity. Our commitment to service excellence makes us a dependable partner beyond just equipment – we deliver peace of mind.



Visionaries



Late

Mr. Chandrakant P. Sanghvi

Founder & Ex-Chairman

Mr. Chandrakant P. Sanghvi was the visionary Chairman & Managing Director of Sanghvi Movers Limited (SML), having identified a significant gap in the crane rental industry. He is regarded as a pioneer in the crane rental sector in India, recognizing not only the potential of the crane business but also the need for heavy-duty cranes to support the rapid development of infrastructure across the country.

Founder &
Ex-Chairman



Managing
Director



Mr. Rishi C. Sanghvi

Managing Director (Since 2019)

Rishi holds a Master of Business Administration from Cornell University, New York, U.S.A., and a Bachelor of Science in Mechanical Engineering with a Minor in Economics from Rensselaer Polytechnic Institute, Troy, New York, U.S.A. He leads the organization's growth, sales analytics, strategy, and technology advancement, while passionately carrying forward his father's legacy. With a global outlook, he is committed to expanding the business in key areas such as Environment, Labor, Safety, Sustainability, and Infrastructure Investment.

Board of directors



**Mr. Deepak
Thombre**
Chairman of
Board



**Mrs. Madhu
Pradip Dubhashi**
Chairperson of
Audit Committee



**Mr. Amitabha
Mukhopadhyay**



**Mr. Ishwar
Chand Mangal**



**Mr. Tushar
Mehendale**



**Mr. Indraneel
Chitale**



**Mrs. Maithili R.
Sanghvi**



Leadership team



Gaurang Desai

Chief Executive Officer



Prajwal Kumar

Chief Business Officer



Pradeep Mehta

Chief Financial Officer



Akshay Pore

Chief Strategy Officer



Kumar Jagat

President HR



**Mohammed
Almanaseer**

Managing Director
SMME



Global market footprint



World's 5th & Asia's Largest

Globally Ranked Crane Rental Company (IC Index 2025)

Global Presence

India | Saudi Arabia | Botswana | Qatar

10+ Diverse Sectors

Strong presence in construction and energy sectors.

15 Depots

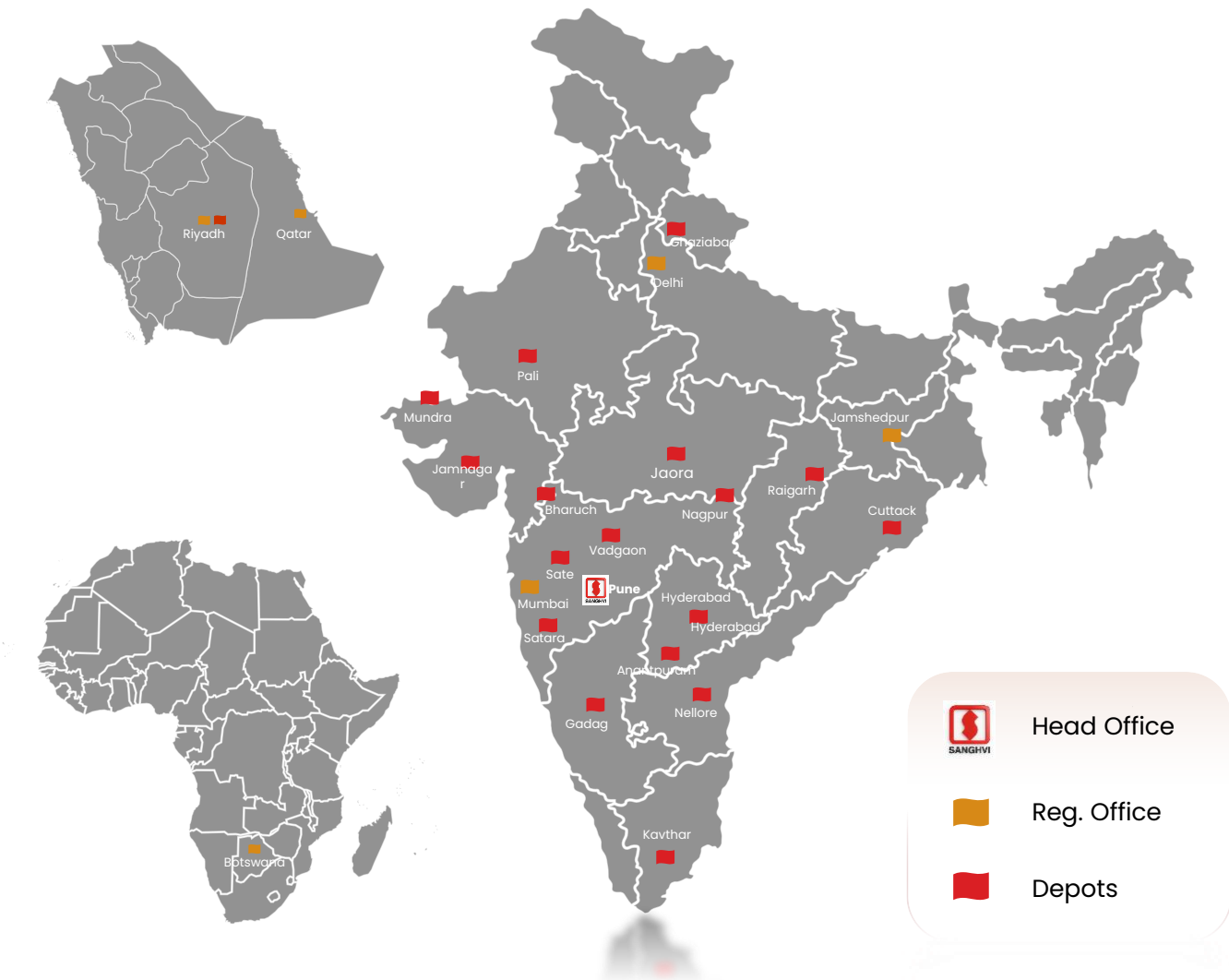
Across India

1 Depot

KSA

175 Acres

of Freehold Land Dedicated to Crane Parking



Certificates



Business
Excellence Award

2024

Engineering
Excellence Award

2023



Business
Excellence Award

2023



Most preferred
Workplace

2024



SFRPL ISO
certification

2025

SMMEL ISO
certification

2026



Energy Leadership
Award

2024

(Employee Safety Award)



Best Safety
Performance Awards

2024



Rising Star
Performer of HSE

2024



GLOBAL WIND
ORGANISATION

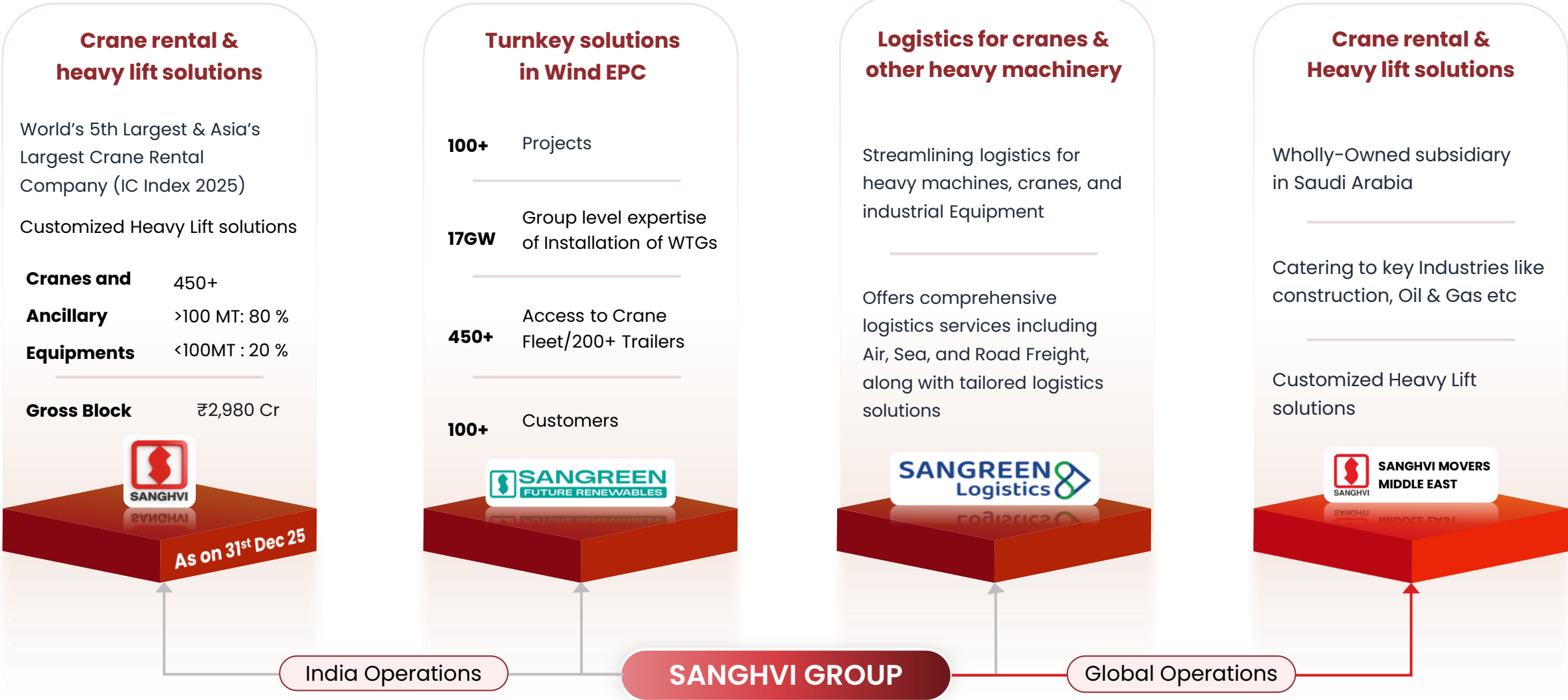
SML is certified
training provider



ISO 9001:2015
ISO 14001:2015
ISO 45001:2018

Integrated
management System

Business verticals



Financial Performance



Consolidated Financial highlights



9M FY26

₹719Cr
Turnover

₹116 Cr
PAT

76.1%
Avg. Capacity Utilization

2.1%
Avg. Yield per month

Q3 FY26

₹236 Cr
Turnover

₹29 Cr
PAT

78.3%
Avg. Capacity Utilization

2.2%
Avg. Yield per month

As on 31-Dec-25

₹596cr
Net Debt

₹1,240 Cr
Net Worth

0.48
Net D/E Ratio

8.20% **5.72%**
SML SMME
Avg Borrowing cost P.A

Consolidated P&L statement



Particulars (₹ Mn)	Q3 FY26	Q2 FY26	QoQ(%)	Q3 FY25	YoY (%)	9M FY26	9M FY25	YoY (%)
Revenue from Operations	236	210	12.3%	208	13.4%	719	515	39.7%
Other Income	6	8		6		21	34	
Total Income	242	218	11.0%	214	12.7%	740	549	34.8%
Employee benefits expense	25	22		11		65	33	
Operating and Other expenses	126	108		121		388	259	
Total Expenses	151	130		132		453	291	
EBIDTA	91	88	2.9%	82	10.8%	286	258	11.2%
<i>EBIDTA (%)</i>	38.6%	42.2%		39.5%		39.8%	50.1%	
Finance costs	9	7		6		24	18	
Depreciation and amortisation expense	33	31		31		96	97	
PBT before exceptional Items	48	50	-2.7%	45	8.1%	167	142	17.2%
Exceptional Item*	8	-		-		8	-	
PBT after exceptional Items	40	50		45		158	142	
<i>PBT (%)</i>	17.0%	23.7%		21.6%		22.0%	27.6%	
Tax	11	14		12		43	39	
PAT	29	36	-20.1%	33	-12.4%	116	103	12.5%
<i>PAT (%)</i>	12.3%	17.3%		15.9%		16.1%	20.0%	
Cash Profit	62	68		64		212	200	
Basic EPS (INR)	3.4	4.2	-20.0%	3.8	-12.3%	13.3	11.9	12.5%

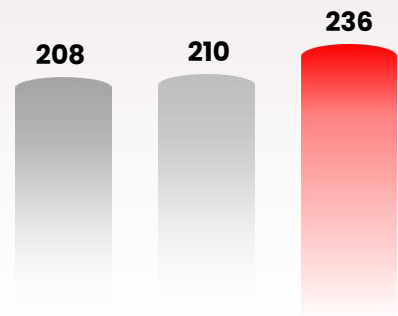
*Exceptional item reflects the impact of Labour Code implementation and asset damage.

Profitability statement



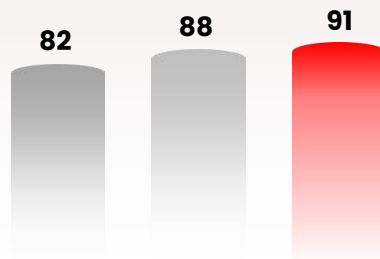
In ₹ Cr

Revenue from Operations



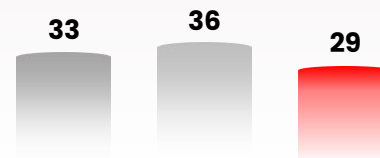
Q3 FY25 Q2 FY26 Q3 FY26

EBITDA



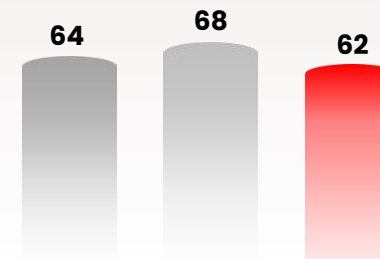
Q3 FY25 Q2 FY26 Q3 FY26

PAT

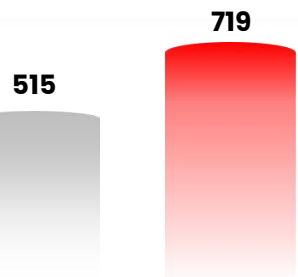


Q3 FY25 Q2 FY26 Q3 FY26

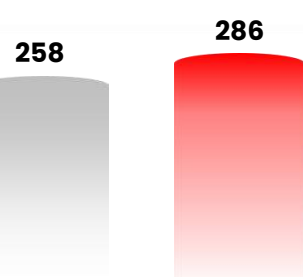
Cash Profit



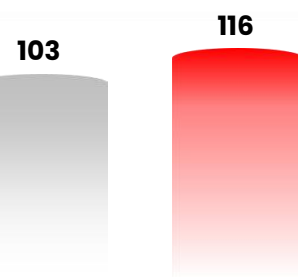
Q3 FY25 Q2 FY26 Q3 FY26



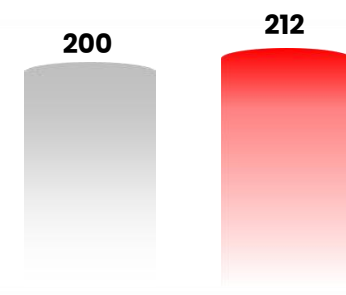
9M FY25 9M FY26



9M FY25 9M FY26

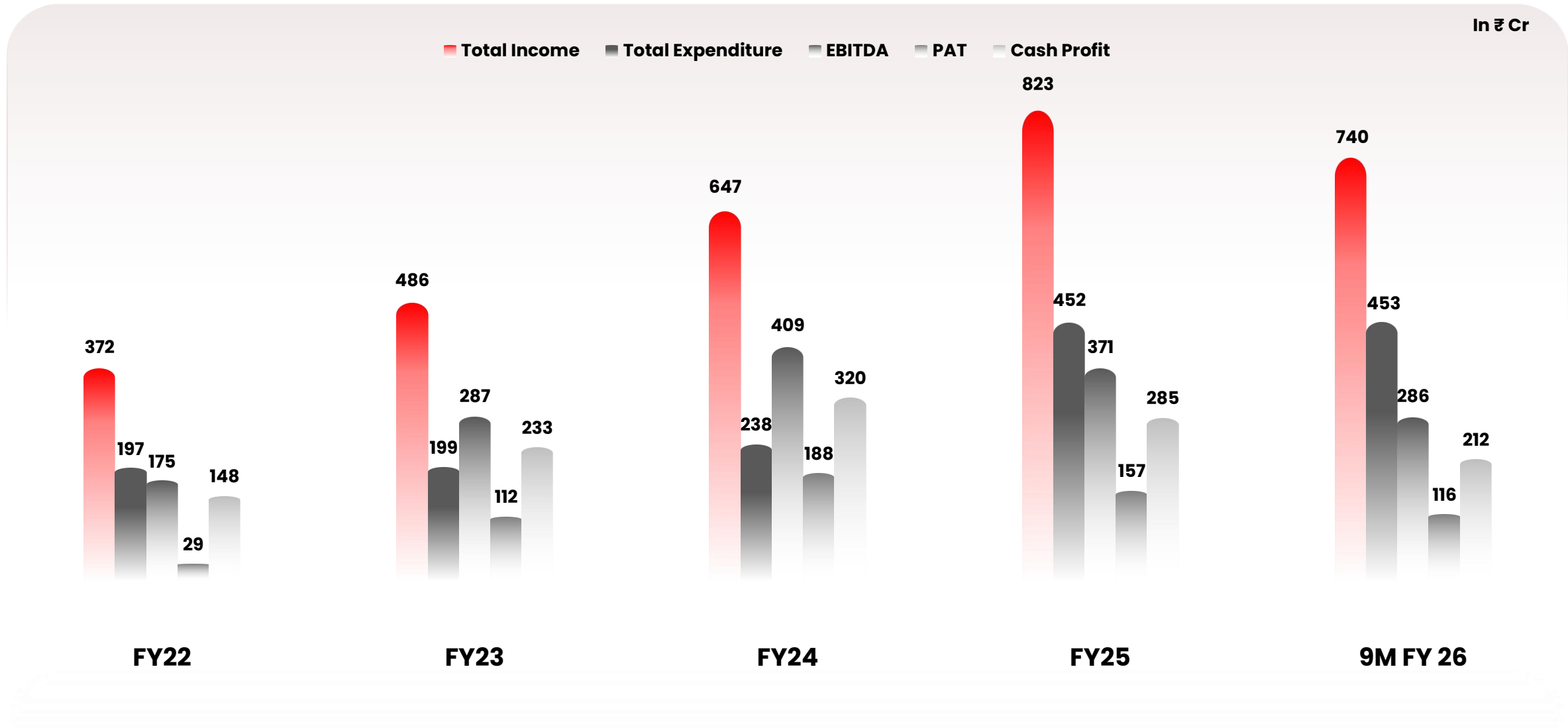


9M FY25 9M FY26



9M FY25 9M FY26

Consistent Profitability Trend

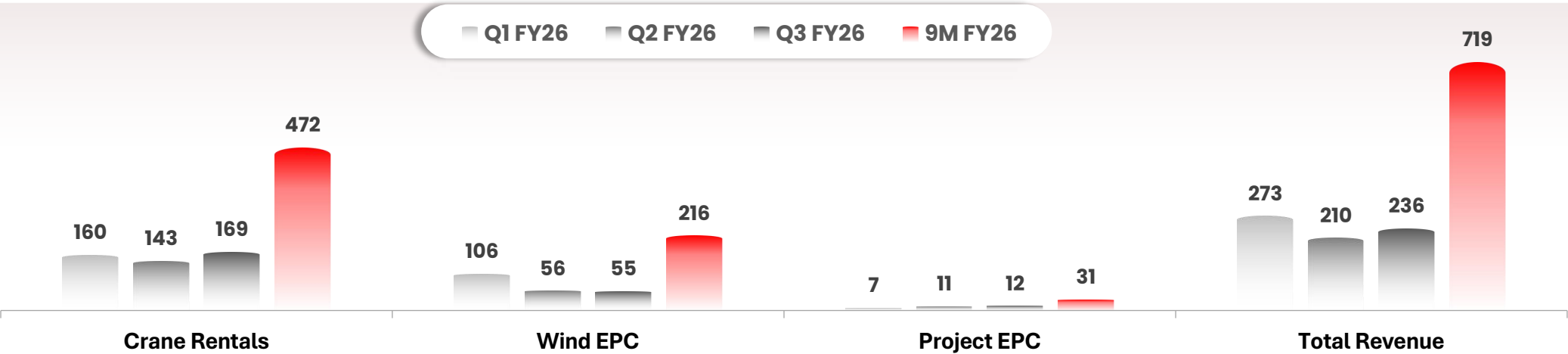


Revenue mix: Segment wise

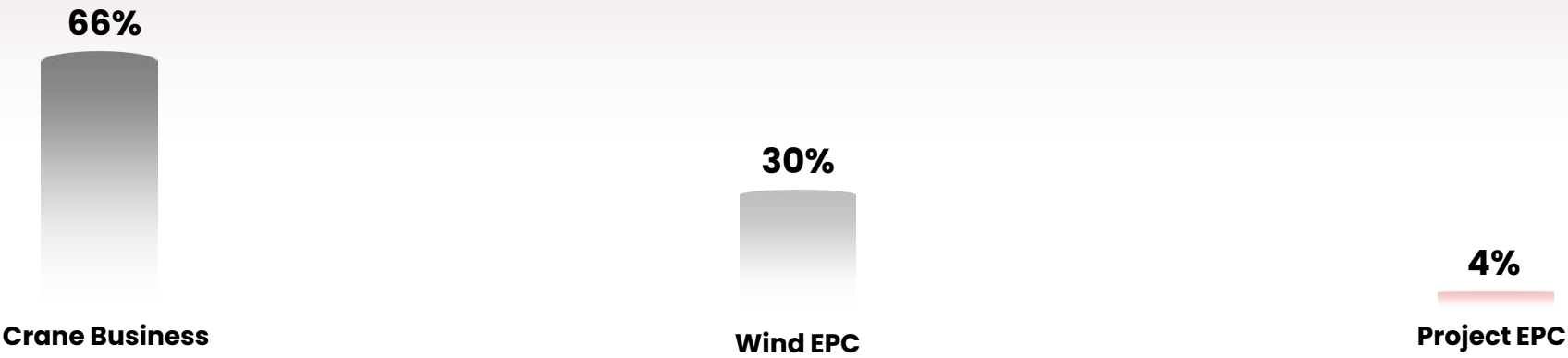


In ₹ Cr

Q1 FY26 Q2 FY26 Q3 FY26 9M FY26



9M FY26

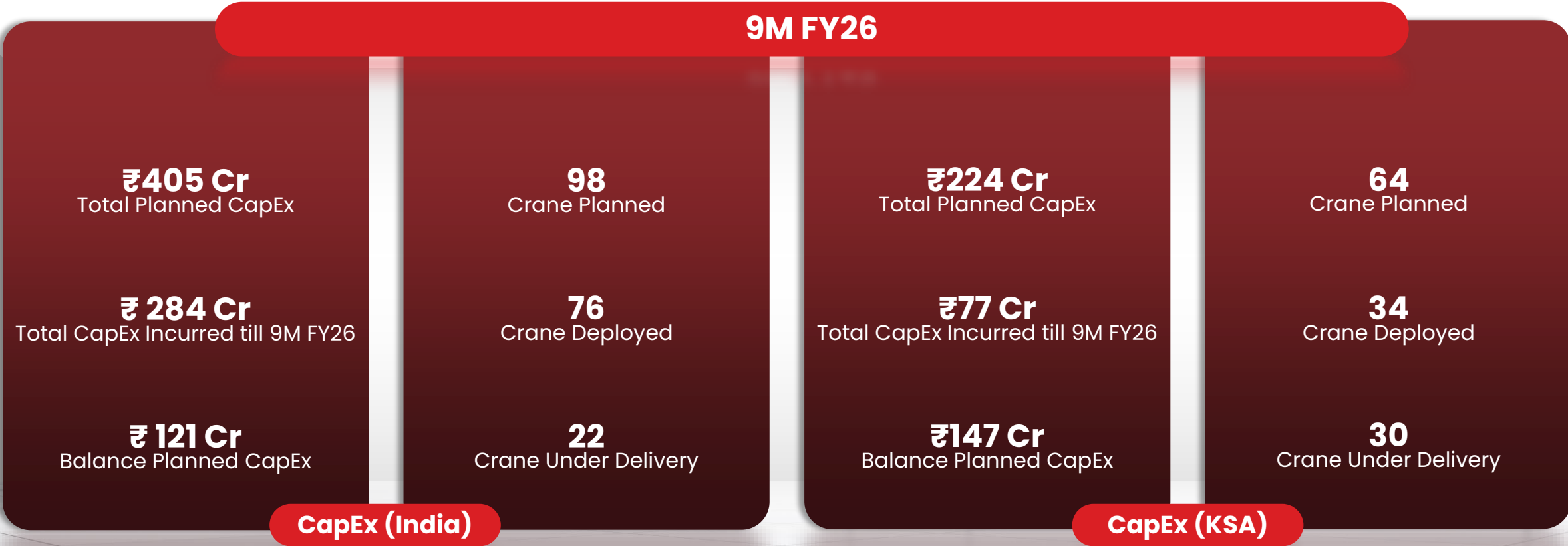


Capital expenditure



Total Planned CapEx for FY 25-26 : ₹ 629 Cr

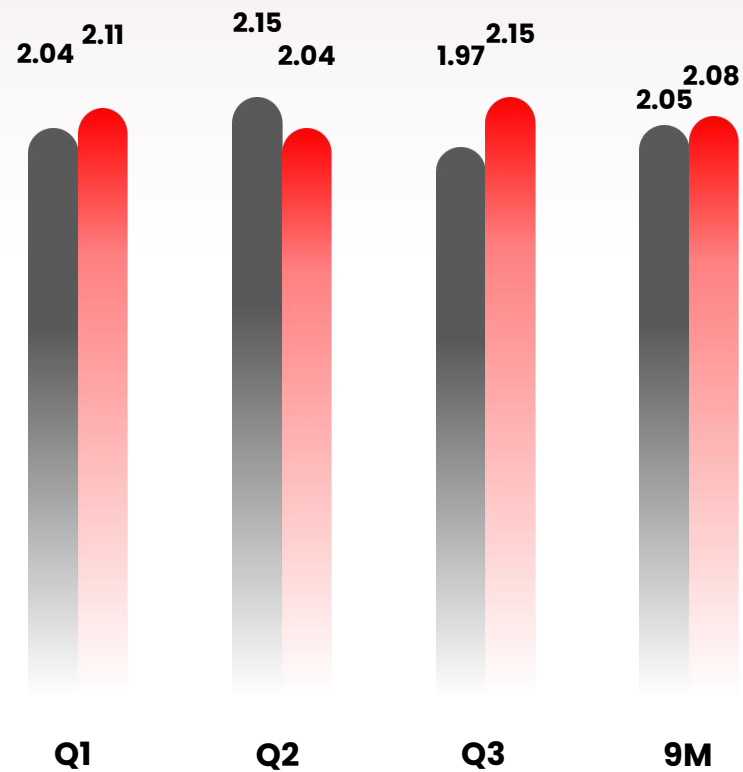
9M FY26



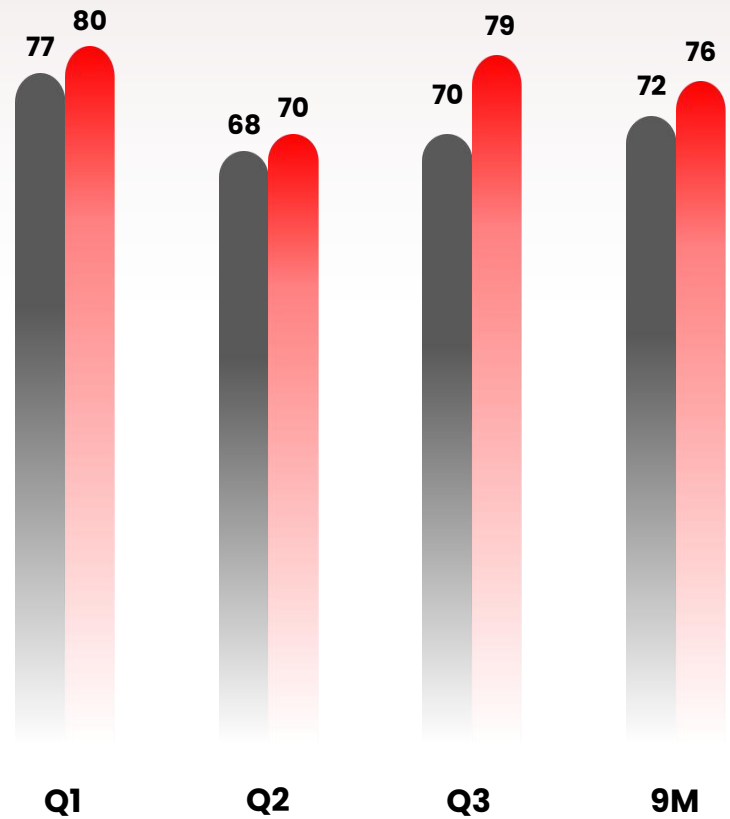
Operational parameters



Avg Yield (%)



Utilization (%)



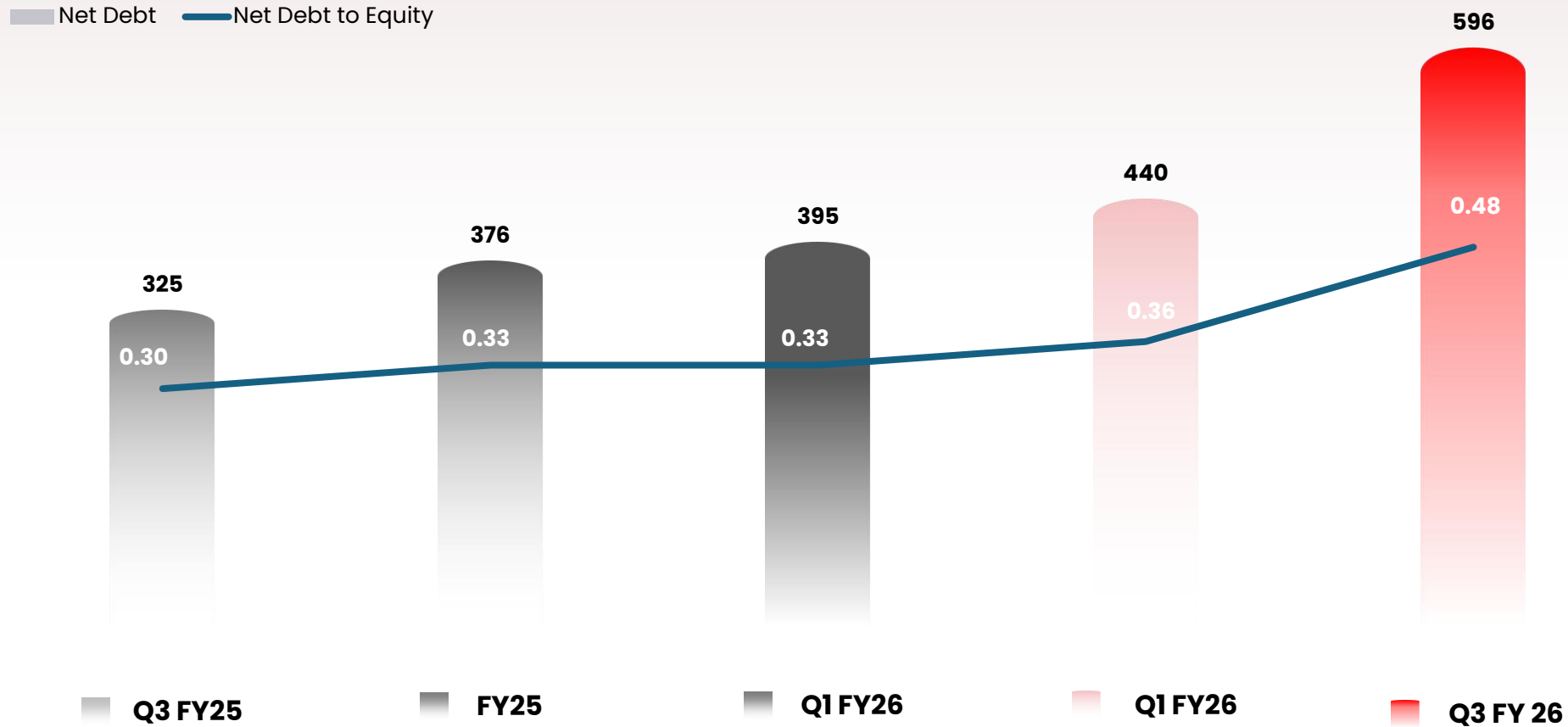
FY25 FY26

Prudent Capital Structure

Net Debt vs Net Debt to Equity

In ₹ Cr

■ Net Debt — Net Debt to Equity



Investments as on 31st Dec 2025



Investment Overview

145+ Cr

Total investments in MF Schemes

6.90% – 7.00%

Average ROI per annum (XIRR)

Investment Portfolio



Corporate Bond Fund



Commercial Papers



Arbitrage Funds



Direct Bonds

Growth Capital Utilization

These investments will be utilized as Growth Capital for Engine-2 Business opportunities including Core Adjacencies.



Investment in Cranes – KSA



Global Expansion and Portfolio Diversification

Order book



Total Order Book: **₹1,860 Cr**

₹1,227 Cr

Total Order
(Billable in this financial year)

₹633 Cr

Spill over to next FY

₹719 Cr

Revenue booked
till 31st Dec 25

₹508Cr

Balance Revenue
to be booked

Strategic Information



Key Business Updates



Highest-ever Collections and Strong DSO Improvement

Collections peaked at ₹145 Cr in January at Group-level, while DSO improved from 123 days in Sept 25 to 100 days in Dec 25



Launch of SML Botswana & Expansion of Presence in African Markets

Launch of Separate entity in Botswana will help improve our presence in surrounding countries



Largest ROB Girder Launch in SML History (700 MT | 72 m Span)

Largest ROB Girder Launch in SML History Using 1600 MT Crawler Crane – Gati Shakti, Nagpur (SECR)



Multiple Client Safety Excellence Awards Received

Recognized with Best Safety (HSE) Awards from Bluepine and L&T, with multiple team members individually honored for outstanding HSE achievements from multiple clients

Industry Overview

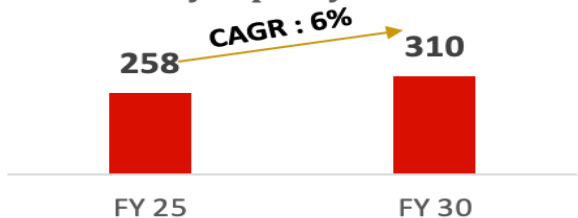
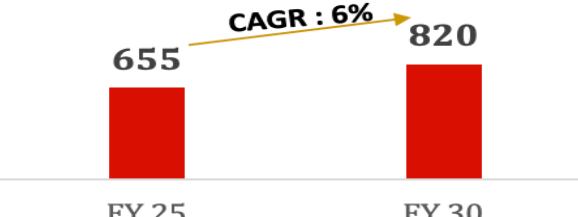
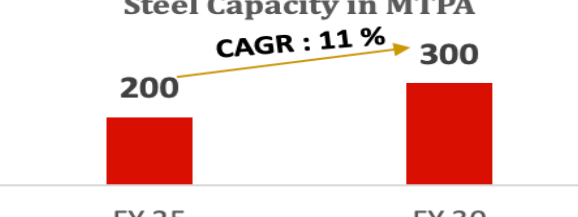


MARKET DRIVERS

Industry	Industry Growth (Based in Capacity Addition)	Top Growth Drivers Based on Capacity Additions (Next 5 Years – India)						
Wind Energy	<p>Wind Industry Capacity in GW</p> <table><tr><th>FY</th><th>Capacity (GW)</th></tr><tr><td>FY 25</td><td>46</td></tr><tr><td>FY 30</td><td>100</td></tr></table>	FY	Capacity (GW)	FY 25	46	FY 30	100	<ul style="list-style-type: none">• Policy & budget push: 500 GW non-fossil target with 100 GW+ wind.• Better economics: Shift to 3–5MW turbines and repowering of old sites is improving yields and returns.• Scale deployment: IPPs and utilities are adding large wind and wind–solar hybrid parks, ensuring steady demand visibility.
FY	Capacity (GW)							
FY 25	46							
FY 30	100							
Thermal Power	<p>Thermal Industry Capacity in GW</p> <table><tr><th>FY</th><th>Capacity (GW)</th></tr><tr><td>FY 25</td><td>223</td></tr><tr><td>FY 30</td><td>300</td></tr></table>	FY	Capacity (GW)	FY 25	223	FY 30	300	<ul style="list-style-type: none">• Demand-driven growth: Economic expansion and electrification are driving round-the-clock power demand, keeping thermal as the backbone.• Capacity addition: Baseload and peak demand met through new coal capacity and brownfield expansions at existing plants.
FY	Capacity (GW)							
FY 25	223							
FY 30	300							
Nuclear Power	<p>Nuclear Industry Capacity in GW</p> <table><tr><th>FY</th><th>Capacity (GW)</th></tr><tr><td>FY 25</td><td>8.8</td></tr><tr><td>FY 30</td><td>22.5</td></tr></table>	FY	Capacity (GW)	FY 25	8.8	FY 30	22.5	<ul style="list-style-type: none">• Strategic relevance: Nuclear supports India’s 500 GW non-fossil (2030) and Net Zero (2070) goals, reducing coal dependence.• Budget support: Customs duty exemption on nuclear components extended till 2035, materially improving project economics.
FY	Capacity (GW)							
FY 25	8.8							
FY 30	22.5							

Industry Overview

MARKET DRIVERS

Industry	Industry Growth (Based in Capacity Addition)	Top Growth Drivers Based on Capacity Additions (Next 5 Years – India)
Refinery	<p>Refinery Capacity in MMTPA</p>  <p>258 → 310 CAGR : 6%</p> <p>FY 25 FY 30</p>	<ul style="list-style-type: none">• FDI & capital inflow: 100% FDI in refining is attracting global capital and advanced technology.• Refining expansion: State and private refiners are investing in capacity expansion and complexity upgrades to improve margins.
Cement	<p>Cement Million tones</p>  <p>655 → 820 CAGR : 6%</p> <p>FY 25 FY 30</p>	<ul style="list-style-type: none">• Strong demand drivers: Urbanization, rising incomes, and industrial recovery are lifting residential, commercial, and infrastructure construction.• Capacity expansion: All major cement players are adding clinker and grinding capacity, with focus on high-growth regions and greenfield plants.
Steel	<p>Steel Capacity in MTPA</p>  <p>200 → 300 CAGR : 11%</p> <p>FY 25 FY 30</p>	<ul style="list-style-type: none">• Infrastructure-led demand: Large government spend across roads, ports, railways, airports, housing, and smart cities is driving strong demand for long and structural steel.• New demand streams: Nuclear power and energy infrastructure are creating incremental demand for specialty and high-strength steel.

ELEVATE 2030

Beyond Boundaries, **Raising Standards**

SMMEL



Market Overview: Unprecedented growth fueled by vision 2030



MARKET SCALE & KEY GROWTH DRIVERS

Portfolio Value: Over \$1.15 trillion in planned projects under Vision 2030 (NEOM, Qiddiya, Red Sea, Diriyah Gate, housing, and Riyadh developments).

Global Catalysts: FIFA World Cup 2034 (11 new stadiums) & Expo 2030, accelerating timelines and creating concentrated demand peaks.

Renewables Push: National target of 58.7 GW of renewable energy, with onshore/offshore wind as a key growth sector.

Infrastructure Mega-Projects: Airport expansions (King Salman Airport), Green Riyadh, King Salman Park, and heavy highway networks.

PROJECT PIPELINE & CRANE DEMAND

Giga-Projects & Infrastructure: High demand for mobile, crawler, and all-terrain cranes for modular and remote construction.

Stadiums & Mega-Events: Need for high-capacity crawler cranes (300T+) for roof trusses and precast installation.

Wind Energy: Specialized requirement for turbine erection cranes (1000T+) and integrated logistics.

Oil & Gas (Aramco): Critical need for offshore cranes and compliance with IKTVA program (70% local content).

Supporting Infrastructure: Airports, power plants, and structured highways underpin all major developments.

Market demand and Inquiry pipeline



KSA Crane Rental Market Overview

Sector/Initiative	Estimated Investment Scope
Giga-Projects (Portfolio)	\$700B
Industry and Mining	\$270B
Energy and Utilities	\$300B
Social Infrastructure, Housing and Urban Dev	\$200B
Transporatation and Logistics	\$100B
Tourism, Entertainment & Culture	\$50B
Global Events (Catalytic Impact)	\$200B
Technology & Digital Transformation	Integrated
Preliminary Sum (Core Sectors)	\$1.62-2 T
Annual Crane Rental Market Size: \$800M-\$1B	

- **Primary Demand Driver:** Unprecedented national investment under Vision 2030, creating sustained, high-volume demand for heavy-lift and precision crane services across all sectors.
- **Fleet Build-out for Long-term Contracts:** Strategic Capex deployment in high-capacity crawler cranes (350MT/320MT) to capture long-duration rentals.

Inquiry Pipeline

Sector	Amount (INR in Crs)
Oil & Gas	70.84
Construction Sector	65.00
Thermal Plant Project	14.77
Petro Chemical	13.82
Renewable Energy Plant	0.79
Others	18.67
Total	183.90

Particulars	Total Enquiry Pipeline
Total Customers	68
Enquiries Amount (INR in Crs)	184
Cranes in Demand	256
Total RFQ	251

Financial highlights



9M FY26

₹ 9.10 Cr

Turnover

(₹ 7.45) Cr

PAT

3.4%

Avg. Yield per month

83%

Avg. Capacity Utilization

Q3 FY26

₹ 7.66 Cr

Turnover

(₹ 1.93) Cr

PAT

3.5%

Avg. Yield per month

81%

Avg. Capacity Utilization

Financial highlights



Sr.	Particulars (In ₹ Cr)	9M FY 26
a)	Income from Operations	9.10
c)	Total Income (a) + (b)	9.10
d)	Operating & Other Expenses	5.22
h)	Employee Benefit Expense	8.31
m)	EBITDA	(4.43)
i)	Finance Cost	2.04
j)	Depreciation & Amortisation	0.98
q)	Profit Before Tax	(7.45)

- Note:
- SMME is in a deliberate growth and investment phase.
 - The financials precede revenue recognition from a secured order pipeline and significant Capex deployment for long-term contracts.

Thank you



Vinav Agarwal
(Company Secretary)

Sml.cs@sanghviglobal.com

