

SANGHVI MOVERS LIMITED

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Web : www.sanghvicroanes.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**



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**

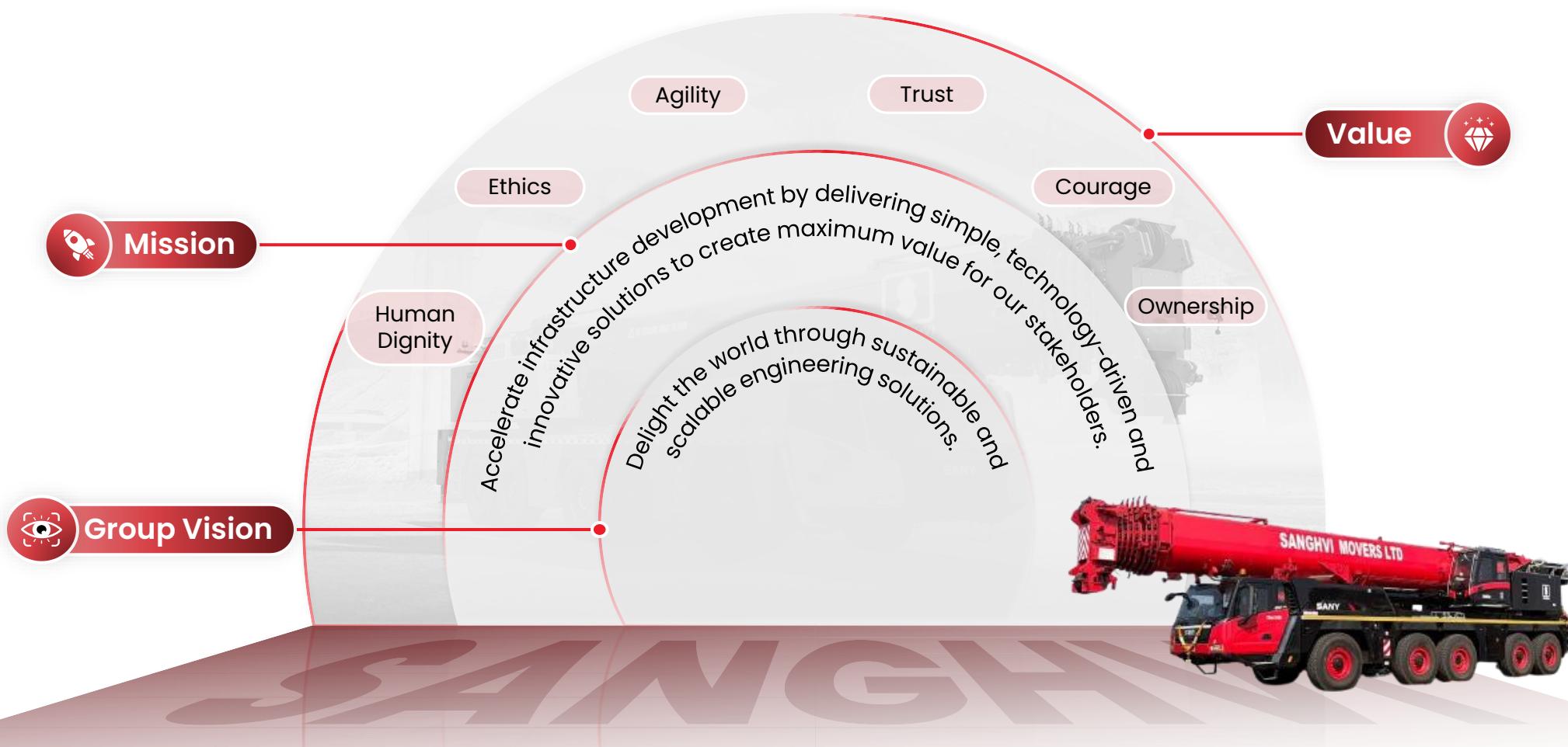
on NSE & BSE



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.

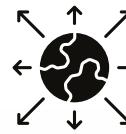


Six core pillars underpin ELEVATE and form the foundation of the organization we aspire to build



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.



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

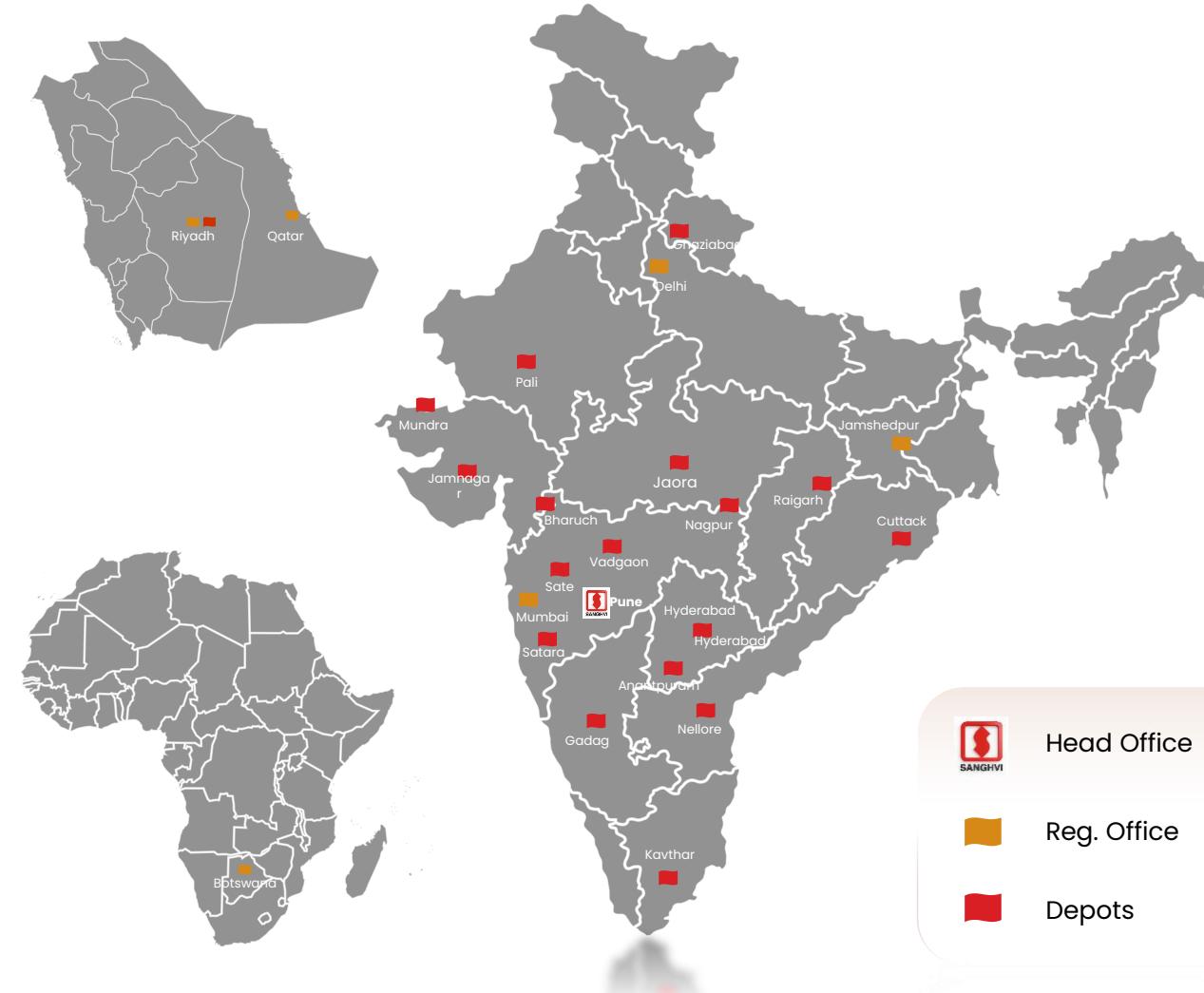
15 Depots

Across India

1 Depot

KSA

175 Acres



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



Crane rental & heavy lift solutions

World's 5th Largest & Asia's Largest Crane Rental Company (IC Index 2025)

Customized Heavy Lift solutions

Cranes and Ancillary Equipments 450+
>100 MT: 80 %
<100MT : 20 %

Gross Block ₹2,980 Cr



As on 31st Dec 25

India Operations

Turnkey solutions in Wind EPC

100+ Projects

17GW Group level expertise of Installation of WTGs

450+ Access to Crane Fleet/200+ Trailers

100+ Customers



Logistics for cranes & other heavy machinery

Streamlining logistics for heavy machines, cranes, and industrial Equipment

Offers comprehensive logistics services including Air, Sea, and Road Freight, along with tailored logistics solutions



SANGHVI GROUP

Global Operations

Crane rental & Heavy lift solutions

Wholly-Owned subsidiary in Saudi Arabia

Catering to key Industries like construction, Oil & Gas etc

Customized Heavy Lift solutions



SANGHVI MOVERS MIDDLE EAST

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



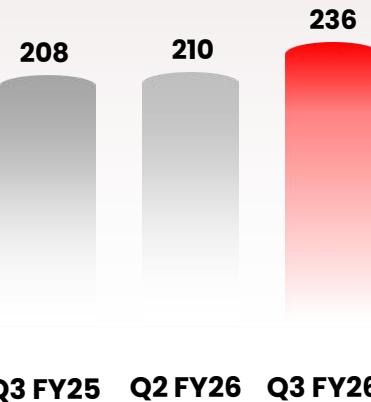
Particulars (₹ Mn)	Q3 FY26	Q2 FY26	QoQ(%)	Q3 FY25	YoY (%)	9M FY26	9M FY25	YoY (%)
Revenue from Operations	236	210	12.3%	208	13.4%	719	515	39.7%
Other Income	6	8		6		21	34	
Total Income	242	218	11.0%	214	12.7%	740	549	34.8%
Employee benefits expense	25	22		11		65	33	
Operating and Other expenses	126	108		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.

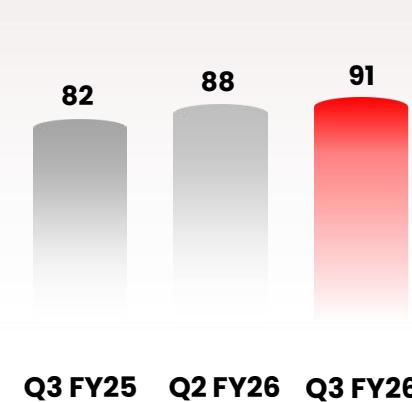
Profitability statement

In ₹ Cr

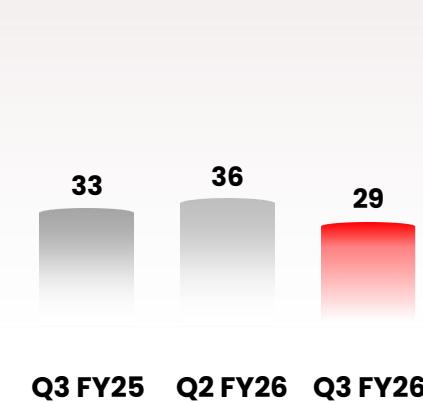
Revenue from Operations



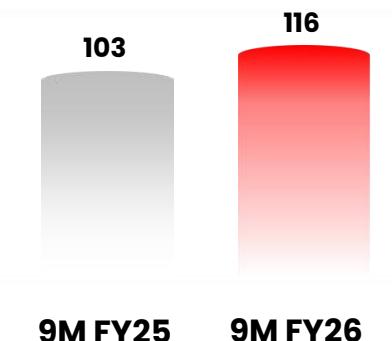
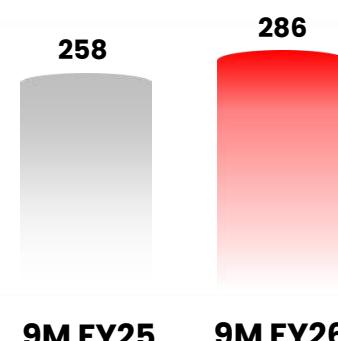
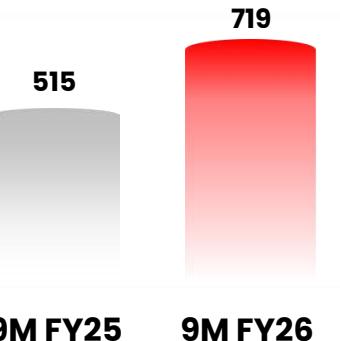
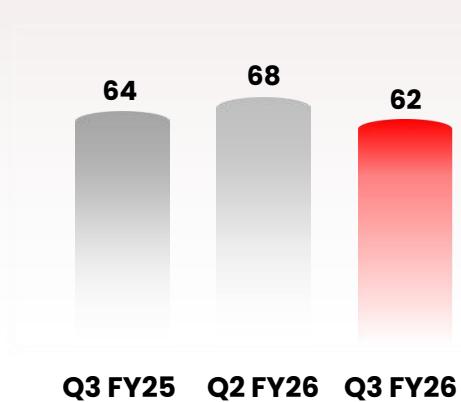
EBITDA



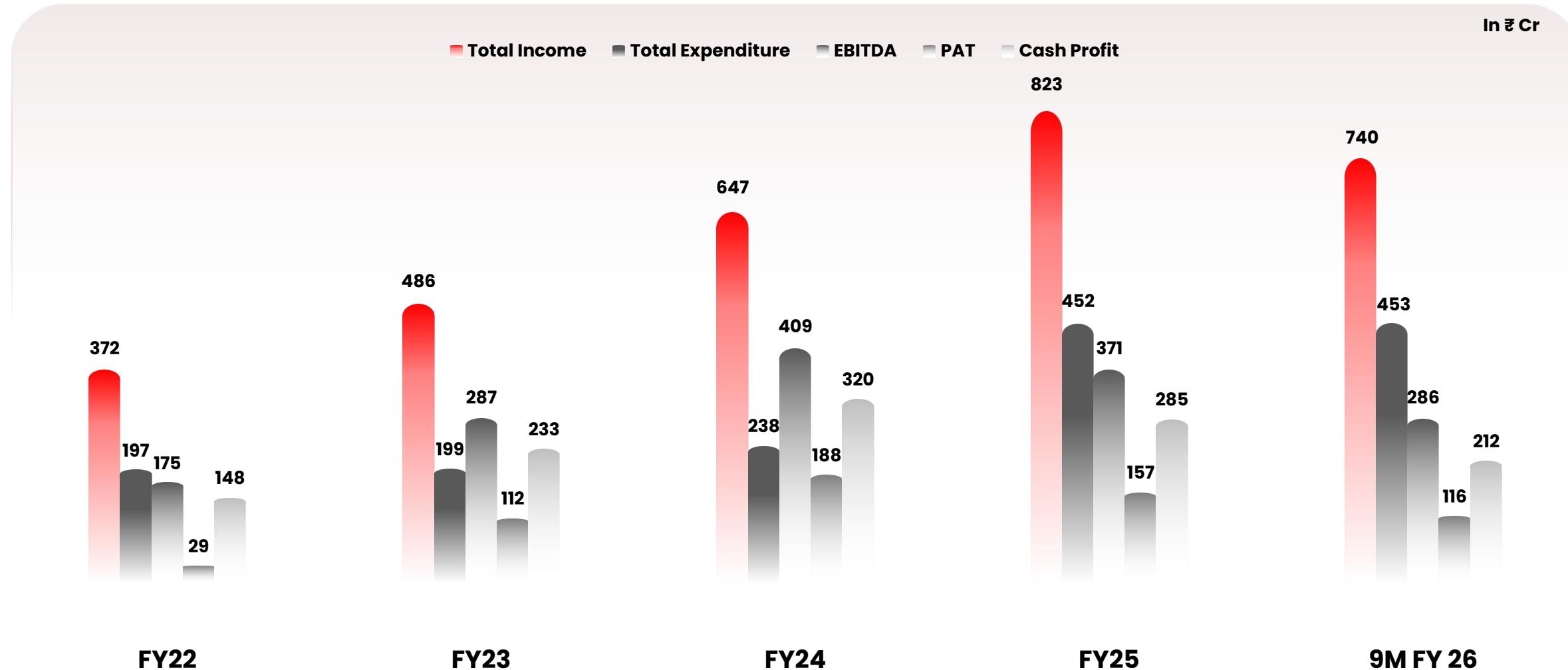
PAT



Cash Profit

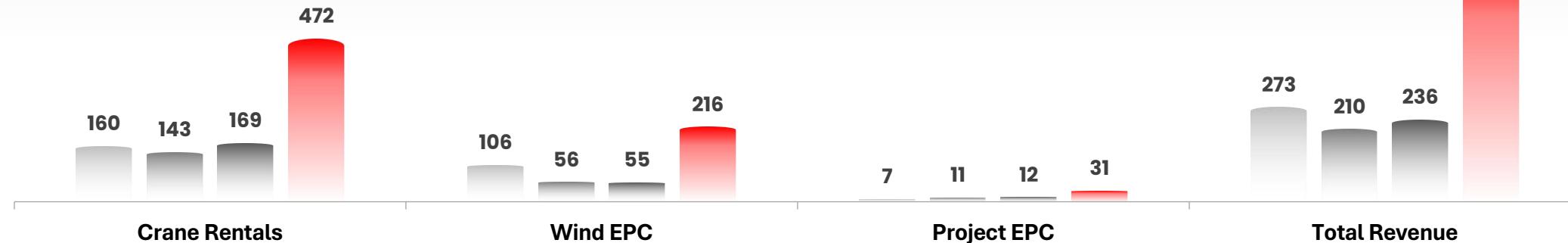


Consistent Profitability Trend

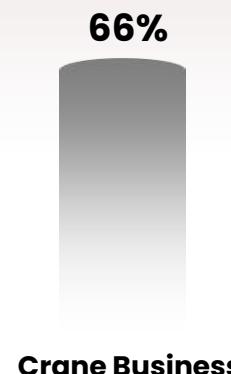


Revenue mix: Segment wise

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

₹405 Cr
Total Planned CapEx

₹ 284 Cr
Total CapEx Incurred till 9M FY26

₹ 121 Cr
Balance Planned CapEx

CapEx (India)

98
Crane Planned

76
Crane Deployed

22
Crane Under Delivery

₹224 Cr
Total Planned CapEx

₹77 Cr
Total CapEx Incurred till 9M FY26

₹147 Cr
Balance Planned CapEx

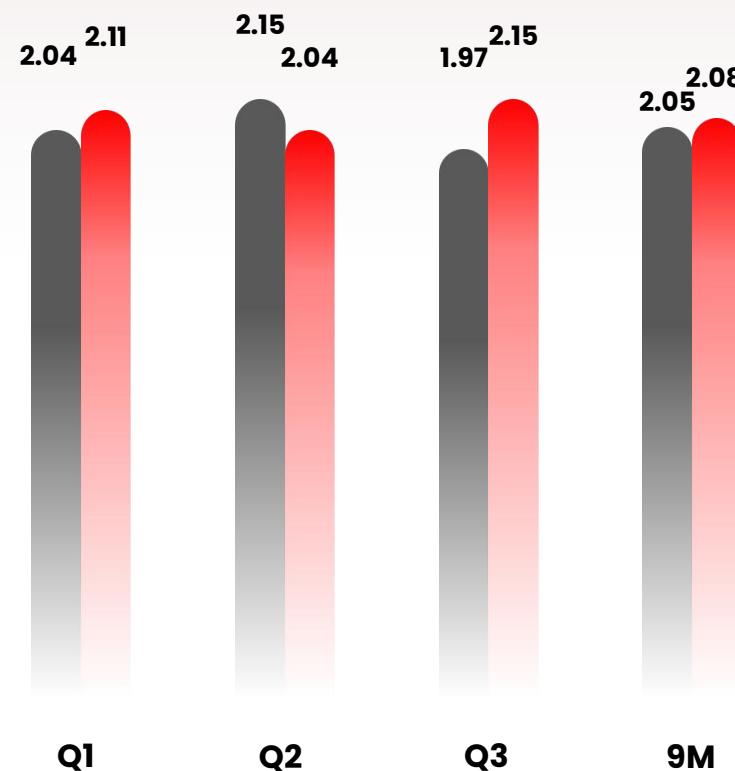
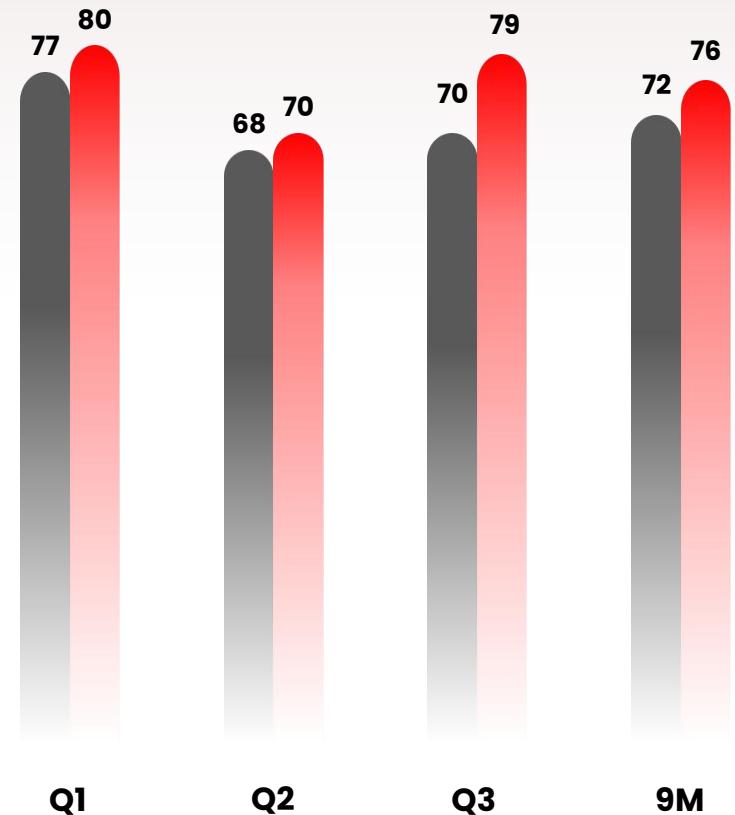
64
Crane Planned

34
Crane Deployed

30
Crane Under Delivery

CapEx (KSA)

Operational parameters

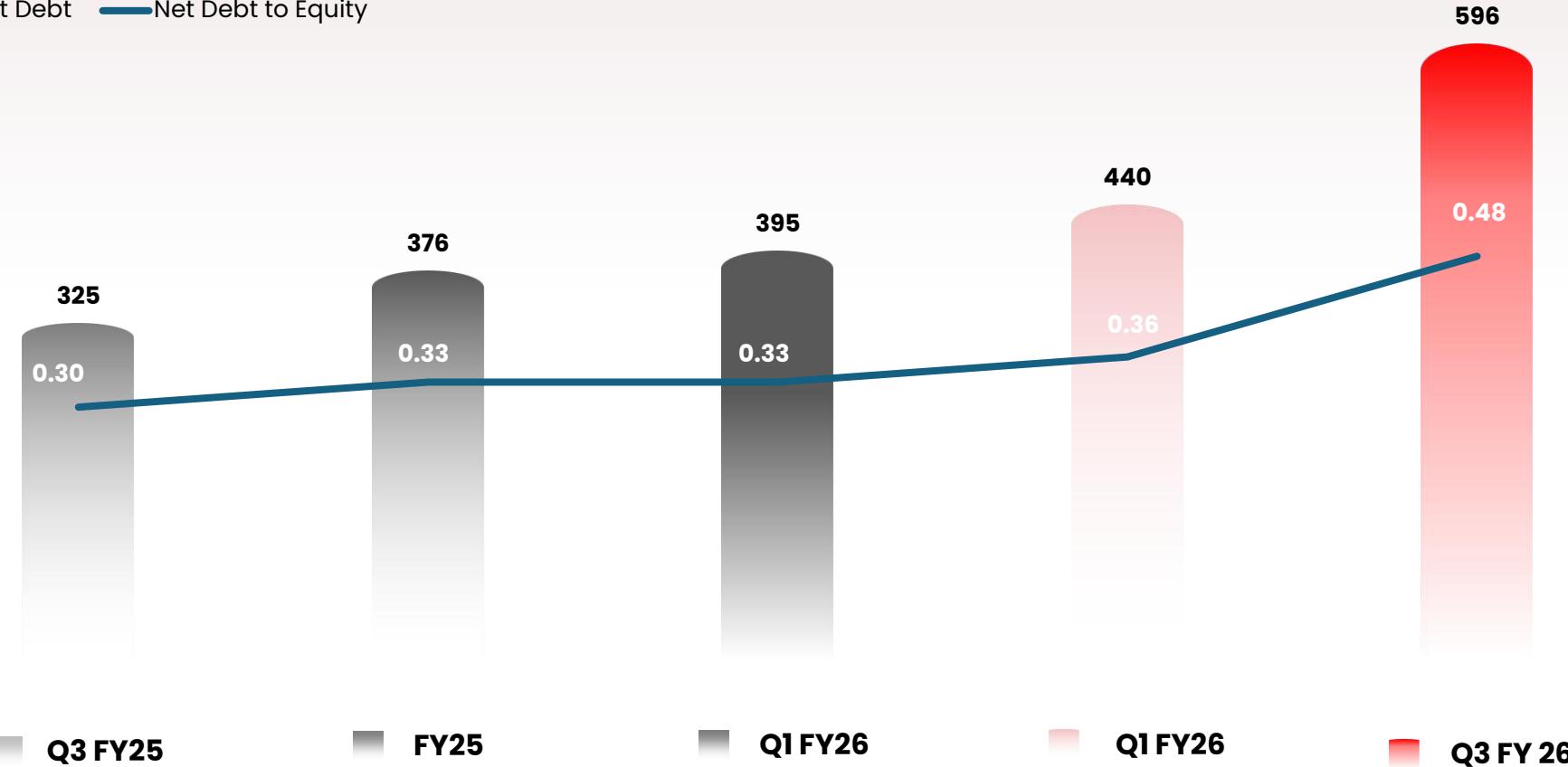
Avg Yield (%)**Utilization (%)**

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

₹508 Cr

**Revenue booked
till 31st Dec 25**

**Balance Revenue
to be booked**

1. Note: Approx 15% of the order book may get spilled over to the next financial year due to delays in resource deployment caused by the extended monsoon as well as site clearance from client side

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)

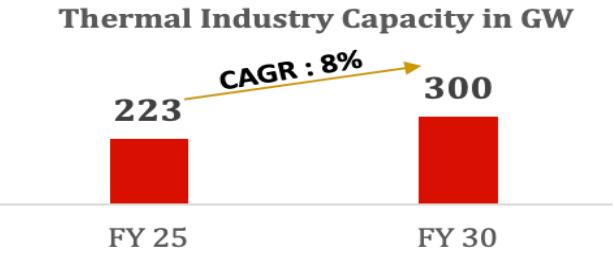


Multiple Client Safety Excellence Awards Received

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><thead><tr><th>Financial Year</th><th>Capacity (GW)</th></tr></thead><tbody><tr><td>FY 25</td><td>46</td></tr><tr><td>FY 30</td><td>100</td></tr></tbody></table> <p>CAGR : 18%</p>	Financial Year	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.
Financial Year	Capacity (GW)							
FY 25	46							
FY 30	100							
Thermal Power	<p>Thermal Industry Capacity in GW</p>  <table><thead><tr><th>Financial Year</th><th>Capacity (GW)</th></tr></thead><tbody><tr><td>FY 25</td><td>223</td></tr><tr><td>FY 30</td><td>300</td></tr></tbody></table> <p>CAGR : 8%</p>	Financial Year	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.
Financial Year	Capacity (GW)							
FY 25	223							
FY 30	300							
Nuclear Power	<p>Nuclear Industry Capacity in GW</p>  <table><thead><tr><th>Financial Year</th><th>Capacity (GW)</th></tr></thead><tbody><tr><td>FY 25</td><td>8.8</td></tr><tr><td>FY 30</td><td>22.5</td></tr></tbody></table> <p>CAGR : 26%</p>	Financial Year	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.
Financial Year	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> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Capacity (MMTPA)</th> </tr> </thead> <tbody> <tr> <td>FY 25</td> <td>258</td> </tr> <tr> <td>FY 30</td> <td>310</td> </tr> </tbody> </table> <p>CAGR : 6%</p>	Financial Year	Capacity (MMTPA)	FY 25	258	FY 30	310	<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.
Financial Year	Capacity (MMTPA)							
FY 25	258							
FY 30	310							
Cement	<p>Cement Million tones</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Capacity (Million tones)</th> </tr> </thead> <tbody> <tr> <td>FY 25</td> <td>655</td> </tr> <tr> <td>FY 30</td> <td>820</td> </tr> </tbody> </table> <p>CAGR : 6%</p>	Financial Year	Capacity (Million tones)	FY 25	655	FY 30	820	<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.
Financial Year	Capacity (Million tones)							
FY 25	655							
FY 30	820							
Steel	<p>Steel Capacity in MTPA</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Capacity (MTPA)</th> </tr> </thead> <tbody> <tr> <td>FY 25</td> <td>200</td> </tr> <tr> <td>FY 30</td> <td>300</td> </tr> </tbody> </table> <p>CAGR : 11 %</p>	Financial Year	Capacity (MTPA)	FY 25	200	FY 30	300	<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.
Financial Year	Capacity (MTPA)							
FY 25	200							
FY 30	300							

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
Transportation 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



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(Company Secretary)

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