

## **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/25-26/46

November 07, 2025

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

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

### **Subject: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., November 07, 2025, has approved the Unaudited Standalone and Consolidated Financial Results with the Limited Review Report for the quarter and half year ended September 30, 2025.

The aforesaid Financial Results and Reports are enclosed herewith.

The meeting commenced at 5:00 P.M. (IST) and concluded at 06:45 P.M. (IST).

The results are being made available on the website of the Company.

This is for your information and records.

Thanking you,

Yours sincerely,

**For Sanghvi Movers Limited**

**VINAV**

**AGARWAL**

Digitally signed by  
VINAV AGARWAL  
Date: 2025.11.07  
19:17:39 +05'30'

**Vinav Agarwal**  
**Company Secretary &**  
**Chief Compliance Officer**  
**ACS: 40751**

Encl: As above





# SANGHVI MOVERS LIMITED

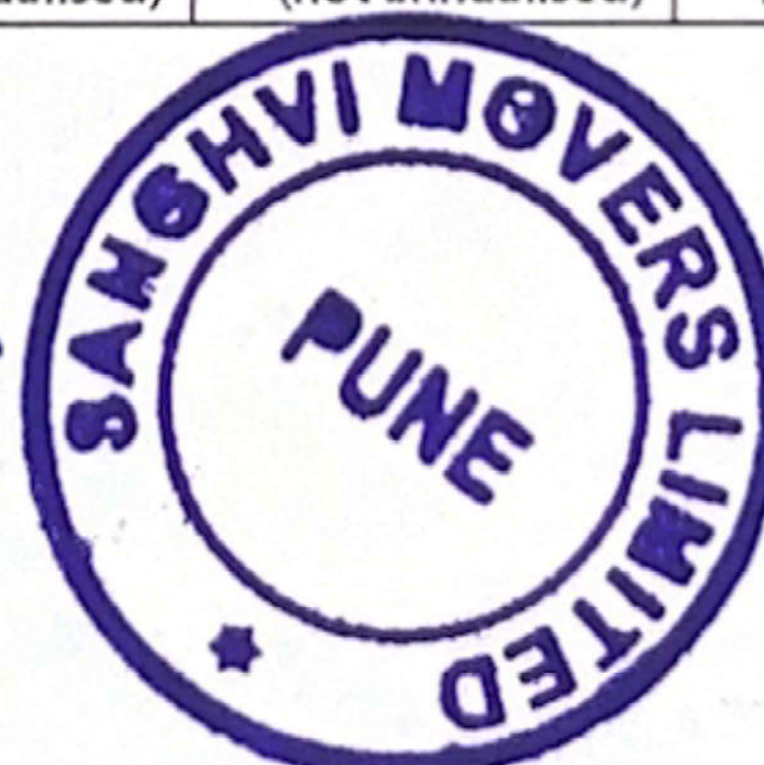
CIN : L29150PN1989PLC054143 Registered Office : Survey No 92, Tathawade, Taluka - Mulshi, Pune - 411033  
Tel : +91 8669670701/2/3/4 Email : sanghvi@sanghvicranes.com Website : www.sanghvicranes.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

| ₹ In Lakhs |                                                                                                  |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|------------|--------------------------------------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------|---------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|------------------------------------------|
| Sr. No.    | Particulars                                                                                      | Quarter ended<br>30 September 2025<br>(Unaudited) | Quarter ended<br>30 June 2025<br>(Unaudited) | Quarter ended<br>30 September 2024<br>(Unaudited) | Half Year ended<br>30 September 2025<br>(Unaudited) | Half Year ended<br>30 September 2024<br>(Unaudited) | Year ended<br>31 March 2025<br>(Audited) |
| A          | Continuing Operations                                                                            |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | Income from operations                                                                           |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | (a) Revenue from operations                                                                      | 13,649.25                                         | 15,934.54                                    | 12,865.03                                         | 29,583.79                                           | 25,958.11                                           | 54,094.82                                |
|            | (b) Other income (Refer note 3)                                                                  | 1,105.21                                          | 1,074.64                                     | 826.65                                            | 2,179.85                                            | 2,822.02                                            | 4,670.39                                 |
|            | Total income from operations                                                                     | 14,754.46                                         | 17,009.18                                    | 13,691.68                                         | 31,763.64                                           | 28,780.13                                           | 58,765.21                                |
| B          | Expenses                                                                                         |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | (a) Cost of materials consumed                                                                   | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | -                                        |
|            | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade                | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | -                                        |
|            | (c) Employee benefits expense                                                                    | 1,492.72                                          | 1,432.12                                     | 996.26                                            | 2,924.84                                            | 2,014.92                                            | 4,050.68                                 |
|            | (d) Finance costs                                                                                | 714.42                                            | 728.20                                       | 615.13                                            | 1,442.62                                            | 1,221.47                                            | 2,587.54                                 |
|            | (e) Depreciation and amortisation expense                                                        | 3,113.31                                          | 3,135.25                                     | 3,346.90                                          | 6,248.56                                            | 6,601.08                                            | 12,847.86                                |
|            | (f) Operating and other expenses                                                                 | 6,382.20                                          | 6,093.30                                     | 4,998.93                                          | 12,475.50                                           | 9,746.67                                            | 21,484.93                                |
|            | Total expenses                                                                                   | 11,702.65                                         | 11,388.87                                    | 9,957.22                                          | 23,091.52                                           | 19,584.14                                           | 40,971.01                                |
| C          | Profit before tax (A-B)                                                                          | 3,051.81                                          | 5,620.31                                     | 3,734.46                                          | 8,672.12                                            | 9,195.99                                            | 17,794.20                                |
| D          | Tax expense                                                                                      |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | Current Tax                                                                                      | 824.11                                            | 1,535.63                                     | 863.36                                            | 2,359.74                                            | 2,420.32                                            | 4,151.76                                 |
|            | Deferred tax                                                                                     | (42.05)                                           | (95.95)                                      | 276.11                                            | (138.00)                                            | 199.15                                              | 880.72                                   |
|            | Total tax expense                                                                                | 782.06                                            | 1,439.68                                     | 1,139.47                                          | 2,221.74                                            | 2,619.47                                            | 5,032.48                                 |
| E          | Profit for the period from continuing operations (C-D)                                           | 2,269.75                                          | 4,180.63                                     | 2,594.99                                          | 6,450.38                                            | 6,576.52                                            | 12,761.72                                |
|            | Discontinued Operations                                                                          |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
| F          | Profit before tax from discontinued operations                                                   | -                                                 | -                                            | 454.28                                            | -                                                   | 561.09                                              | 561.09                                   |
| G          | Tax expense of discontinued operations                                                           | -                                                 | -                                            | (112.37)                                          | -                                                   | (141.31)                                            | (141.31)                                 |
| H          | Profit for the period from discontinued operations after taxes (F+G)                             | -                                                 | -                                            | 341.91                                            | -                                                   | 419.78                                              | 419.78                                   |
| I          | Profit for the period (E+H)                                                                      | 2,269.75                                          | 4,180.63                                     | 2,936.90                                          | 6,450.38                                            | 6,996.30                                            | 13,181.50                                |
| J          | Other comprehensive income (net of tax)                                                          |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | Items that will not be reclassified subsequently to profit or loss                               |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | Remeasurement of employee benefit obligations - gain/(loss)                                      | (5.62)                                            | (4.69)                                       | (12.66)                                           | (10.31)                                             | (12.66)                                             | (16.30)                                  |
|            | Income tax relating to items that will not be reclassified to profit or loss                     | 1.42                                              | 1.18                                         | 3.19                                              | 2.60                                                | 3.19                                                | 4.10                                     |
|            | Total other comprehensive income (net of tax)                                                    | (4.20)                                            | (3.51)                                       | (9.47)                                            | (7.71)                                              | (9.47)                                              | (12.20)                                  |
| K          | Total comprehensive income for the period                                                        | 2,265.55                                          | 4,177.12                                     | 2,927.43                                          | 6,442.67                                            | 6,986.83                                            | 13,169.30                                |
|            | Paid-up equity share capital (Face Value - Rs. 1 per share)                                      | 865.76                                            | 865.76                                       | 865.76                                            | 865.76                                              | 865.76                                              | 865.76                                   |
|            | Reserves excluding revaluation reserves as per balance sheet of previous accounting year         | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | 1,10,920.76                              |
|            | Earnings per share (Face value of Rs. 1/- per share)(for continuing operations):                 |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | (a) Basic (Rs.)                                                                                  | 2.62                                              | 4.83                                         | 3.00                                              | 7.45                                                | 7.60                                                | 14.74                                    |
|            | (b) Diluted (Rs.)                                                                                | 2.62                                              | 4.83                                         | 3.00                                              | 7.45                                                | 7.60                                                | 14.74                                    |
|            | Earnings per share (Face value of Rs. 1/- per share)(for discontinued operations):               |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | (a) Basic (Rs.)                                                                                  | -                                                 | -                                            | 0.39                                              | -                                                   | 0.48                                                | 0.48                                     |
|            | (b) Diluted (Rs.)                                                                                | -                                                 | -                                            | 0.39                                              | -                                                   | 0.48                                                | 0.48                                     |
|            | Earnings per share (Face value of Rs. 1/- per share)(for continued and discontinued operations): |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|            | (a) Basic (Rs.)                                                                                  | 2.62                                              | 4.83                                         | 3.39                                              | 7.45                                                | 8.08                                                | 15.22                                    |
|            | (b) Diluted (Rs.)                                                                                | 2.62                                              | 4.83                                         | 3.39                                              | 7.45                                                | 8.08                                                | 15.22                                    |
|            |                                                                                                  | (not annualised)                                  | (not annualised)                             | (not annualised)                                  | (not annualised)                                    | (not annualised)                                    |                                          |



*Sanghvi*



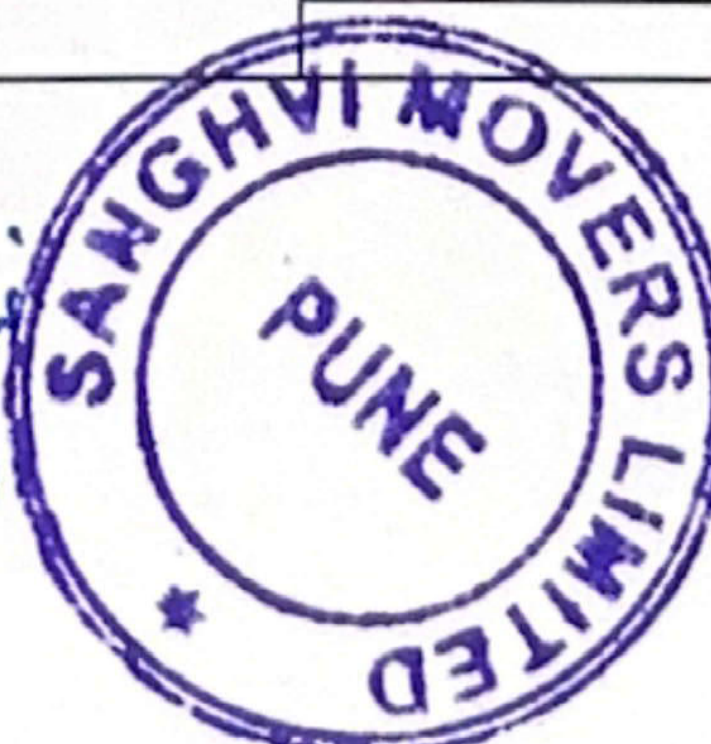




## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2025

₹ In Lakhs

| Sr. No. | Particulars                                                                               | 30 September 2025<br>(Unaudited) | 31 March 2025<br>(Audited) |
|---------|-------------------------------------------------------------------------------------------|----------------------------------|----------------------------|
| A       | ASSETS                                                                                    |                                  |                            |
| 1       | Non-current assets                                                                        |                                  |                            |
| a.      | Property, plant and equipment                                                             | 1,16,249.08                      | 1,10,775.41                |
| b.      | Right of use assets                                                                       | 23.37                            | 23.49                      |
| c.      | Capital work-in-progress                                                                  | 524.40                           | 1,757.47                   |
| d.      | Investment properties                                                                     | 235.62                           | 236.12                     |
| e.      | Intangible assets                                                                         | 461.80                           | 490.12                     |
| f.      | Financial assets                                                                          |                                  |                            |
|         | i) Investments                                                                            | 891.85                           | 804.25                     |
|         | ii) Loans                                                                                 | 1,540.56                         | 35.32                      |
|         | iii) Other financial assets                                                               | 1,025.55                         | 2,618.65                   |
| g.      | Non current tax assets                                                                    | 33.70                            | 33.70                      |
| h.      | Other non-current assets                                                                  | 2,982.00                         | 1,871.08                   |
|         | Total non-current assets                                                                  | 1,23,967.93                      | 1,18,645.61                |
| 2       | Current assets                                                                            |                                  |                            |
| a.      | Inventories                                                                               | 568.40                           | 568.52                     |
| b.      | Financial assets                                                                          |                                  |                            |
|         | i) Investments                                                                            | 19,215.48                        | 14,960.17                  |
|         | ii) Trade receivables                                                                     | 15,656.37                        | 16,621.36                  |
|         | iii) Unbilled receivable                                                                  | 7,118.65                         | 5,503.80                   |
|         | iv) Cash and cash equivalents                                                             | 474.74                           | 91.51                      |
|         | v) Bank balance other than (iv) above                                                     | 6,241.23                         | 4,751.88                   |
|         | vi) Loans                                                                                 | 1,744.33                         | 2,570.89                   |
|         | vii) Other financial assets                                                               | 4,086.18                         | 1,840.90                   |
| c.      | Other current assets                                                                      | 2,268.85                         | 2,807.10                   |
|         |                                                                                           | 57,374.23                        | 49,716.13                  |
|         | Assets classified as held for sale                                                        | 156.87                           | 163.10                     |
|         | Total current assets                                                                      | 57,531.10                        | 49,879.23                  |
|         | TOTAL ASSETS                                                                              | 1,81,499.03                      | 1,68,524.84                |
| B       | EQUITY AND LIABILITIES                                                                    |                                  |                            |
|         | Equity                                                                                    |                                  |                            |
| a.      | Equity share capital                                                                      | 865.76                           | 865.76                     |
| b.      | Other equity                                                                              | 1,15,631.93                      | 1,10,920.76                |
|         | Total equity                                                                              | 1,16,497.69                      | 1,11,786.52                |
|         | Liabilities                                                                               |                                  |                            |
| 1       | Non-current liabilities                                                                   |                                  |                            |
| a.      | Financial liabilities                                                                     |                                  |                            |
|         | Borrowings                                                                                | 24,984.72                        | 23,158.84                  |
| b.      | Deferred tax liabilities (net)                                                            | 5,613.44                         | 5,754.04                   |
|         | Total non-current liabilities                                                             | 30,598.16                        | 28,912.88                  |
| 2       | Current liabilities                                                                       |                                  |                            |
| a.      | Financial liabilities                                                                     |                                  |                            |
|         | i) Borrowings                                                                             | 22,366.36                        | 20,643.15                  |
|         | ii) Trade payables                                                                        |                                  |                            |
|         | a) total outstanding dues of micro enterprises and small enterprises                      | 192.51                           | 195.50                     |
|         | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,448.59                         | 3,175.09                   |
|         | iii) Other financial liabilities                                                          | 6,905.76                         | 1,416.54                   |
| b.      | Other current liabilities                                                                 | 1,888.88                         | 2,051.18                   |
| c.      | Employee benefits obligations                                                             | 328.42                           | 297.31                     |
| d.      | Current tax liabilities (net)                                                             | 272.66                           | 46.67                      |
|         |                                                                                           | 34,403.18                        | 27,825.44                  |
|         | Liabilities related to assets classified as held for sale                                 | -                                | -                          |
|         | Total current liabilities                                                                 | 34,403.18                        | 27,825.44                  |
|         | Total liabilities                                                                         | 65,001.34                        | 56,738.32                  |
|         | TOTAL EQUITY AND LIABILITIES                                                              | 1,81,499.03                      | 1,68,524.84                |







## STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025

₹ in Lakhs

| Sr. No                                                                          | Particulars                                                      | Half Year ended<br>30 September 2025 | Half Year ended<br>30 September 2024 | Year ended<br>31 March 2025 |
|---------------------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------|--------------------------------------|-----------------------------|
|                                                                                 |                                                                  | (Unaudited)                          | (Unaudited)                          | (Audited)                   |
| A                                                                               | Cash flows from operating activities                             |                                      |                                      |                             |
|                                                                                 | Profit before tax                                                | 8,672.12                             | 9,757.08                             | 18,355.29                   |
|                                                                                 | Adjustments for:                                                 |                                      |                                      |                             |
|                                                                                 | Depreciation and amortization expenses                           | 6,248.56                             | 6,601.08                             | 12,847.86                   |
|                                                                                 | Interest cost                                                    | 1,442.62                             | 1,221.47                             | 2,587.54                    |
|                                                                                 | Provision for slow and non-moving inventory                      | 19.83                                | 10.02                                | 36.05                       |
|                                                                                 | Bad debts written off                                            | 14.63                                | 103.12                               | 242.31                      |
|                                                                                 | Unrealized foreign exchange loss                                 | -                                    | 11.96                                | 152.84                      |
|                                                                                 | Interest income on ICD given to subsidiary                       | (155.54)                             | (20.84)                              | (73.65)                     |
|                                                                                 | Bad debts recovered                                              | -                                    | (6.32)                               | (6.31)                      |
|                                                                                 | Interest on fixed deposits                                       | (431.00)                             | (353.28)                             | (574.50)                    |
|                                                                                 | Income from sale of Investments (mutual funds)                   | (198.53)                             | (257.05)                             | (532.22)                    |
|                                                                                 | Unrealized gain on fair valuation of investments (mutual funds)  | (258.85)                             | (194.27)                             | (459.21)                    |
|                                                                                 | Gain on sale/disposal of fixed assets                            | (613.19)                             | (1,953.70)                           | (2,439.19)                  |
|                                                                                 | Provision for doubtful debts created/(reversal)                  | 439.34                               | 214.89                               | 116.38                      |
|                                                                                 | Operating profit before working capital changes                  | 15,179.99                            | 15,134.16                            | 30,253.19                   |
|                                                                                 | Movements in working capital :                                   |                                      |                                      |                             |
|                                                                                 | Increase / (decrease) in trade payables                          | (729.50)                             | 251.71                               | 1,430.59                    |
|                                                                                 | Increase / (decrease) in other current liabilities               | (312.53)                             | (720.95)                             | (166.56)                    |
|                                                                                 | Increase / (decrease) in employee benefit obligations            | 20.80                                | 28.43                                | 67.22                       |
|                                                                                 | Increase / (decrease) in other financial liabilities             | 545.15                               | (574.74)                             | (766.17)                    |
|                                                                                 | (Increase) / decrease in inventories                             | (19.70)                              | 122.29                               | (13.79)                     |
|                                                                                 | (Increase) / decrease in trade receivables and unbilled revenue  | (1,103.84)                           | (4,077.67)                           | (9,061.94)                  |
|                                                                                 | (Increase) / decrease in loans and other financial assets        | 39.54                                | (185.35)                             | (343.51)                    |
|                                                                                 | (Increase) / decrease in other assets                            | (1,099.26)                           | (1,046.25)                           | (2,409.77)                  |
|                                                                                 | Cash generated from operations                                   | 12,520.65                            | 8,931.63                             | 18,989.26                   |
|                                                                                 | Income tax (paid) / refund                                       | (2,133.74)                           | (2,080.66)                           | (4,473.52)                  |
|                                                                                 | Net cash inflows from operating activities (A)                   | 10,386.91                            | 6,850.97                             | 14,515.74                   |
| B                                                                               | Cash flow from Investing activities                              |                                      |                                      |                             |
|                                                                                 | Purchase for property, plant and equipment and intangible assets | (8,746.44)                           | (7,948.92)                           | (23,657.53)                 |
|                                                                                 | Purchase of Investments (net off redemptions)                    | (3,885.52)                           | (8,227.55)                           | (7,715.63)                  |
|                                                                                 | Proceeds from sale/ disposal of fixed assets                     | 1,185.27                             | 2,884.53                             | 3,599.60                    |
|                                                                                 | Proceeds from transfer of business by way of slump sale          | -                                    | -                                    | 4,306.06                    |
|                                                                                 | Net proceeds from / investment in fixed deposits                 | 319.92                               | 1,624.17                             | (2,067.76)                  |
|                                                                                 | Inter-corporate deposit ('ICD') given to subsidiaries            | (622.75)                             | (492.00)                             | (2,535.49)                  |
|                                                                                 | Interest received                                                | 287.35                               | 292.52                               | 511.81                      |
|                                                                                 | Net cash (used in) investing activities (B)                      | (11,462.17)                          | (11,867.25)                          | (27,558.94)                 |
| C                                                                               | Cash flow from Financing activities                              |                                      |                                      |                             |
|                                                                                 | Proceeds from borrowings                                         | 7,022.29                             | 6,909.00                             | 20,948.66                   |
|                                                                                 | Repayment of borrowings                                          | (3,629.44)                           | (2,331.92)                           | (7,749.30)                  |
|                                                                                 | Interest paid                                                    | (986.92)                             | (661.34)                             | (1,694.99)                  |
|                                                                                 | Dividend paid                                                    | -                                    | (2,597.28)                           | (2,597.28)                  |
|                                                                                 | Net cash inflow from / (used in) financing activities (C)        | 2,405.93                             | 1,318.46                             | 8,907.09                    |
|                                                                                 | Net increase / (decrease) in cash and cash equivalents (A+B+C)   | 1,330.67                             | (3,697.82)                           | (4,136.11)                  |
|                                                                                 | Cash and cash equivalents at the beginning of the period         | (201.49)                             | 3,934.62                             | 3,934.62                    |
|                                                                                 | Cash and cash equivalents at the end of the year                 | 1,129.18                             | 236.80                               | (201.49)                    |
|                                                                                 | Components of Cash and cash equivalents                          |                                      |                                      |                             |
|                                                                                 | Cash and cash equivalents                                        |                                      |                                      |                             |
|                                                                                 | Balances with banks                                              |                                      |                                      |                             |
|                                                                                 | In current accounts                                              | 79.11                                | 19.46                                | 90.73                       |
|                                                                                 | Deposits with maturity of less than 3 months                     | 394.85                               | -                                    | -                           |
|                                                                                 | Cash on hand                                                     | 0.78                                 | 0.78                                 | 0.78                        |
|                                                                                 |                                                                  | 474.74                               | 20.24                                | 91.51                       |
|                                                                                 | Debit balances in Cash Credit accounts                           | 654.44                               | 254.43                               | 80.12                       |
|                                                                                 | Cash Credit                                                      | -                                    | (37.87)                              | (373.12)                    |
|                                                                                 | Total cash and cash equivalents                                  | 1,129.18                             | 236.80                               | (201.49)                    |
| The net cash flows attributable to the discontinued operations are as follows:- |                                                                  |                                      |                                      |                             |
| Sr. No                                                                          | Particulars                                                      | Half Year ended<br>30 September 2025 | Half Year ended<br>30 September 2024 | Year ended<br>31 March 2025 |
|                                                                                 |                                                                  | (Unaudited)                          | (Unaudited)                          | (Audited)                   |
| a                                                                               | Operating activities                                             | -                                    | (3,379.36)                           | (3,379.36)                  |
| b                                                                               | Investing activities                                             | -                                    | (38.69)                              | (38.69)                     |
| c                                                                               | Financing activities                                             | -                                    | -                                    | -                           |
|                                                                                 | Net Cash inflows / (outflows)                                    | -                                    | (3,418.05)                           | (3,418.05)                  |







NOTES TO STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 07 November 2025. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 (as amended).
- 2 The Statutory Auditors of the Company have conducted limited review of unaudited standalone financial results of the Company for the period ended 30 September 2025. An unqualified opinion has been issued by them thereon.
- 3 Other Income for the 3 months ended 30 September 2025, 30 June 2025, 30 September 2024, 6 months ended 30 September 2025, 30 September 2024 and 12 months 31 March 2025 includes profit on sale of Property Plant and Equipment of INR 389.83 lakhs, INR 223.36 lakhs, INR 339.32 lakhs, INR 613.19 lakhs, INR 1,953.70 lakhs, and INR 2,439.19 lakhs respectively.
- 4 The Company has identified following operating segments in accordance with Ind AS 108 "Operating Segments". The identification of operating segments is consistent with performance assessment and resource allocation by the management.

Segment composition:- (1) Crane hiring and other ancillary services- includes Crane rental services including mobilisation and demobilisation (2) Wind EPC- includes logistics, intercarting, installation and commissioning of Wind turbine components (3) Project EPC- includes complete lifting and rigging for all heavy lifts, foundation preparation alignment, execution & planning of completion of heavy lifts.

| Sr. No. | Particulars                                    | Quarter ended<br>30 September 2025<br>(Unaudited) | Quarter ended<br>30 June 2025<br>(Unaudited) | Quarter ended<br>30 September 2024<br>(Unaudited) | Half Year ended<br>30 September 2025<br>(Unaudited) | Half Year ended<br>30 September 2024<br>(Unaudited) | Year ended<br>31 March 2025<br>(Audited) |
|---------|------------------------------------------------|---------------------------------------------------|----------------------------------------------|---------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|------------------------------------------|
| A       | Continuing Operations                          |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Segment Revenue                                |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services  | 12,545.57                                         | 15,184.03                                    | 12,629.59                                         | 27,729.60                                           | 25,614.57                                           | 50,315.49                                |
|         | (b) Project EPC                                | 1,103.68                                          | 750.51                                       | 235.44                                            | 1,854.19                                            | 343.54                                              | 3,779.33                                 |
|         | Total revenue from continuing operations       | 13,649.25                                         | 15,934.54                                    | 12,865.03                                         | 29,583.79                                           | 25,958.11                                           | 54,094.82                                |
| B       | Revenue from discontinued operations           | -                                                 | -                                            | 2,748.09                                          | -                                                   | 4,715.60                                            | 4,715.60                                 |
| C       | Segment Results (continuing operations)        |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services  | 3,865.11                                          | 5,936.98                                     | 4,875.37                                          | 9,802.09                                            | 9,810.14                                            | 18,227.36                                |
|         | (b) Project EPC                                | 1.00                                              | 99.84                                        | (41.75)                                           | 100.84                                              | 56.41                                               | 1,423.17                                 |
|         | Adjusted for unallocated income and expense:   |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Other Income                                   | 715.39                                            | 850.93                                       | 481.31                                            | 1,566.32                                            | 1,995.77                                            | 3,354.41                                 |
|         | Depreciation and amortization expense          | (71.83)                                           | (68.40)                                      | (80.52)                                           | (140.23)                                            | (157.09)                                            | (308.24)                                 |
|         | Other Expense                                  | (1,457.86)                                        | (1,199.04)                                   | (1,499.95)                                        | (2,656.90)                                          | (2,509.24)                                          | (4,902.50)                               |
| D       | Profit before tax from continuing operations   | 3,051.81                                          | 5,620.31                                     | 3,734.46                                          | 8,672.12                                            | 9,195.99                                            | 17,794.20                                |
| E       | Profit before tax from discontinued operations | -                                                 | -                                            | 454.28                                            | -                                                   | 561.09                                              | 561.09                                   |
| F       | Segment assets                                 |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services  |                                                   |                                              |                                                   | 1,45,323.23                                         | 1,24,729.59                                         | 1,39,978.95                              |
|         | (b) Wind EPC (Discontinued Operation)          |                                                   |                                              |                                                   | -                                                   | 5,543.88                                            | -                                        |
|         | (c) Project EPC                                |                                                   |                                              |                                                   | 2,772.82                                            | 1,010.96                                            | 2,143.52                                 |
|         | (d) Unallocable                                |                                                   |                                              |                                                   | 33,402.98                                           | 20,057.94                                           | 26,402.37                                |
|         | Total assets                                   |                                                   |                                              |                                                   | 1,81,499.03                                         | 1,51,342.37                                         | 1,68,524.84                              |
| G       | Segment liabilities                            |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services  |                                                   |                                              |                                                   | 55,747.82                                           | 37,883.49                                           | 48,883.55                                |
|         | (b) Wind EPC (Discontinued Operation)          |                                                   |                                              |                                                   | -                                                   | 1,237.83                                            | -                                        |
|         | (c) Project EPC                                |                                                   |                                              |                                                   | 263.19                                              | -                                                   | 397.90                                   |
|         | (d) Unallocable                                |                                                   |                                              |                                                   | 1,25,488.02                                         | 1,12,221.05                                         | 1,19,243.39                              |
|         | Total liabilities                              |                                                   |                                              |                                                   | 1,81,499.03                                         | 1,51,342.37                                         | 1,68,524.84                              |

- 5 The Board of directors had recommended dividend of INR 2 per equity share for the year ended 31 March 2025 which has been approved by the shareholders in the Annual General Meeting of the Company held on 24 September 2025. Accordingly, the Company has paid dividend of INR 1,731.52 Lakhs subsequent to the current quarter ended 30 September 2025.
- 6 Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosure.

For Sanghvi Movers Limited

Rishi Sanghvi  
Managing Director

Place: Pune  
Date: 07 November 2025



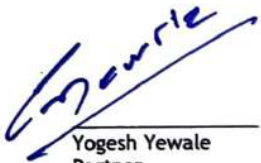


Independent Auditor's Review Report on Standalone unaudited financial results of Sanghvi Movers Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Sanghvi Movers Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Sanghvi Movers Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

  
Yogesh Yewale  
Partner

Membership No.:158877

UDIN: 25158877BMOURX6536



Place: Pune

Date: November 07, 2025





## SANGHVI MOVERS LIMITED

CIN : L29150PN1989PLC054143 Registered Office : Survey No 92, Tathawade, Taluka : Mulshi, Pune - 411033  
Tel : +91 8669670701/2/3/4 Email : sanghvi@sanghvicranes.com Website : www.sanghvicranes.com

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

₹ In Lakhs

| Sr. No. | Particulars                                                                              | Quarter ended<br>30 September 2025<br>(Unaudited) | Quarter ended<br>30 June 2025<br>(Unaudited) | Quarter ended<br>30 September 2024<br>(Unaudited) | Half Year ended<br>30 September 2025<br>(Unaudited) | Half Year ended<br>30 September 2024<br>(Unaudited) | Year ended<br>31 March 2025<br>(Audited) |
|---------|------------------------------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------|---------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|------------------------------------------|
| A       | Income from operations                                                                   |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Revenue from operations                                                              | 20,990.48                                         | 27,335.50                                    | 15,613.12                                         | 48,325.98                                           | 30,673.71                                           | 78,211.61                                |
|         | (b) Other income (Refer note 3)                                                          | 768.43                                            | 739.87                                       | 812.54                                            | 1,508.30                                            | 2,797.96                                            | 4,074.82                                 |
|         | Total income from operations                                                             | 21,758.91                                         | 28,075.37                                    | 16,425.66                                         | 49,834.28                                           | 33,471.67                                           | 82,286.43                                |
| B       | Expenses                                                                                 |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Cost of materials consumed                                                           | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | -                                        |
|         | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade        | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | -                                        |
|         | (c) Employee benefits expense                                                            | 2,172.83                                          | 1,828.09                                     | 1,060.46                                          | 4,000.92                                            | 2,115.15                                            | 4,626.74                                 |
|         | (d) Finance costs                                                                        | 738.47                                            | 731.54                                       | 617.31                                            | 1,470.01                                            | 1,223.65                                            | 2,587.74                                 |
|         | (e) Depreciation and amortisation expense                                                | 3,129.61                                          | 3,137.74                                     | 3,346.90                                          | 6,267.35                                            | 6,601.08                                            | 12,850.53                                |
|         | (f) Operating and other expenses                                                         | 10,738.20                                         | 15,252.23                                    | 7,236.86                                          | 26,291.43                                           | 13,809.61                                           | 40,549.43                                |
|         | Total expenses                                                                           | 16,779.11                                         | 21,250.60                                    | 12,261.53                                         | 38,029.71                                           | 23,749.49                                           | 60,614.44                                |
| C       | Profit before tax (A-B)                                                                  | 4,979.80                                          | 6,824.77                                     | 4,164.13                                          | 11,804.57                                           | 9,722.18                                            | 21,671.99                                |
| D       | Tax expense                                                                              |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Current Tax                                                                              | 1,426.14                                          | 1,903.17                                     | 987.47                                            | 3,329.31                                            | 2,574.88                                            | 5,190.80                                 |
|         | Deferred tax                                                                             | (73.45)                                           | (104.13)                                     | 264.37                                            | (177.58)                                            | 185.90                                              | 829.04                                   |
|         | Total tax expense                                                                        | 1,352.69                                          | 1,799.04                                     | 1,251.84                                          | 3,151.73                                            | 2,760.78                                            | 6,019.84                                 |
| E       | Profit for the period (C-D)                                                              | 3,627.11                                          | 5,025.73                                     | 2,912.29                                          | 8,652.84                                            | 6,961.40                                            | 15,652.15                                |
| F       | Other comprehensive income (net of tax)                                                  |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Items that will not be reclassified subsequently to profit or loss                       |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Remeasurement of employee benefit obligations - gain/(loss)                              | (5.02)                                            | (6.12)                                       | (12.66)                                           | (11.74)                                             | (12.66)                                             | (21.79)                                  |
|         | Income tax relating to items that will not be reclassified to profit or loss             | 1.41                                              | 1.54                                         | 3.19                                              | 2.95                                                | 3.12                                                | 5.48                                     |
|         | Items that will be reclassified subsequently to profit or loss                           |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Exchange differences on translation of foreign operation                                 | (10.95)                                           | (2.19)                                       | -                                                 | (13.14)                                             | -                                                   | -                                        |
|         | Total other comprehensive income (net of tax)                                            | (15.16)                                           | (6.77)                                       | (9.47)                                            | (21.93)                                             | (9.47)                                              | (16.31)                                  |
| G       | Total comprehensive income for the period                                                | 3,611.95                                          | 5,018.96                                     | 2,902.82                                          | 8,630.91                                            | 6,951.93                                            | 15,635.84                                |
|         | Profit for the period                                                                    |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Attributable to:                                                                         |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Equity holders of the Holding Company                                                    | 3,627.11                                          | 5,025.73                                     | 2,912.29                                          | 8,652.84                                            | 6,961.40                                            | 15,652.15                                |
|         | Non Controlling Interest                                                                 | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | -                                        |
|         | Total other comprehensive income for the period:                                         | 3,627.11                                          | 5,025.73                                     | 2,912.29                                          | 8,652.84                                            | 6,961.40                                            | 15,652.15                                |
|         | Attributable to:                                                                         |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Equity holders of the Holding Company                                                    | (15.16)                                           | (6.77)                                       | (9.47)                                            | (21.93)                                             | (9.47)                                              | (16.31)                                  |
|         | Non Controlling Interest                                                                 | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | -                                        |
|         | Total comprehensive income for the period                                                | (15.16)                                           | (6.77)                                       | (9.47)                                            | (21.93)                                             | (9.47)                                              | (16.31)                                  |
|         | Attributable to:                                                                         |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Equity holders of the Holding Company                                                    | 3,611.95                                          | 5,018.96                                     | 2,902.82                                          | 8,630.91                                            | 6,951.93                                            | 15,635.84                                |
|         | Non Controlling Interest                                                                 | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | -                                        |
|         | Paid-up equity share capital (Face Value - Rs. 1 per share):                             | 865.76                                            | 865.76                                       | 865.76                                            | 865.76                                              | 865.76                                              | 865.76                                   |
|         | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | -                                                 | -                                            | -                                                 | -                                                   | -                                                   | 1,13,386.94                              |
|         | Earnings per share (Face value of Rs. 1/- per share):                                    |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Basic (Rs.)                                                                          | 4.19                                              | 5.80                                         | 3.36                                              | 9.99                                                | 8.04                                                | 18.08                                    |
|         | (b) Diluted (Rs.)                                                                        | 4.19                                              | 5.80                                         | 3.36                                              | 9.99                                                | 8.04                                                | 18.08                                    |
|         |                                                                                          | (not annualised)                                  | (not annualised)                             | (not annualised)                                  | (not annualised)                                    | (not annualised)                                    |                                          |







## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2025

₹ in Lakhs

| Sr. No.  | Particulars                                                                               | 30 September 2025<br>(Unaudited) | 31 March 2025<br>(Audited) |
|----------|-------------------------------------------------------------------------------------------|----------------------------------|----------------------------|
| <b>A</b> | <b>ASSETS</b>                                                                             |                                  |                            |
| 1        | Non-current assets                                                                        |                                  |                            |
| a.       | Property, plant and equipment                                                             | 1,18,003.38                      | 1,10,851.70                |
| b.       | Right of use assets                                                                       | 23.37                            | 23.49                      |
| c.       | Capital work-in-progress                                                                  | 812.44                           | 1,757.47                   |
| d.       | Investment properties                                                                     | 235.62                           | 236.12                     |
| e.       | Intangible assets                                                                         | 461.80                           | 490.12                     |
| f.       | Financial assets                                                                          |                                  |                            |
|          | i) Investments                                                                            | 0.25                             | 0.25                       |
|          | ii) Loans                                                                                 | 40.56                            | 35.32                      |
|          | iii) Other financial assets                                                               | 1,411.86                         | 2,692.67                   |
| g.       | Non current tax assets                                                                    | 33.70                            | 117.78                     |
| h.       | Other non-current assets                                                                  | 3,006.96                         | 1,871.08                   |
|          | Total non-current assets                                                                  | 1,24,029.94                      | 1,18,076.00                |
| 2        | Current assets                                                                            |                                  |                            |
| a.       | Inventories                                                                               | 593.92                           | 568.59                     |
| b.       | Financial assets                                                                          |                                  |                            |
|          | i) Investments                                                                            | 19,215.40                        | 14,960.17                  |
|          | ii) Trade receivables                                                                     | 23,430.30                        | 23,466.15                  |
|          | iii) Unbilled receivable                                                                  | 12,212.43                        | 7,288.18                   |
|          | iv) Cash and cash equivalents                                                             | 768.84                           | 670.41                     |
|          | v) Bank balance other than (iv) above                                                     | 6,269.73                         | 4,751.88                   |
|          | vi) Loans                                                                                 | 86.08                            | 35.40                      |
|          | vii) Other financial assets                                                               | 4,055.82                         | 1,774.23                   |
| c.       | Other current assets                                                                      | 3,422.44                         | 4,774.21                   |
|          |                                                                                           | 70,055.04                        | 58,289.22                  |
|          | Assets classified as held for sale                                                        | 156.87                           | 163.10                     |
|          | Total current assets                                                                      | 70,211.91                        | 58,452.32                  |
|          | TOTAL ASSETS                                                                              | 1,94,241.85                      | 1,76,528.32                |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>                                                             |                                  |                            |
|          | Equity                                                                                    |                                  |                            |
| a.       | Equity share capital                                                                      | 865.76                           | 865.76                     |
| b.       | Other equity                                                                              | 1,20,286.33                      | 1,13,386.94                |
|          | Total equity                                                                              | 1,21,152.09                      | 1,14,252.70                |
|          | Liabilities                                                                               |                                  |                            |
| 1        | Non-current liabilities                                                                   |                                  |                            |
| a.       | Financial liabilities                                                                     |                                  |                            |
|          | Borrowings                                                                                | 26,665.62                        | 23,158.84                  |
| b.       | Deferred tax liabilities (net)                                                            | 5,520.43                         | 5,700.97                   |
|          | Total non-current liabilities                                                             | 32,186.05                        | 28,859.81                  |
| 2        | Current liabilities                                                                       |                                  |                            |
| a.       | Financial liabilities                                                                     |                                  |                            |
|          | i) Borrowings                                                                             | 22,588.52                        | 20,643.15                  |
|          | ii) Trade payables                                                                        |                                  |                            |
|          | a) total outstanding dues of micro enterprises and small enterprises                      | 1,551.27                         | 728.66                     |
|          | b) total outstanding dues of creditors other than micro enterprises and small enterprises | 6,741.53                         | 7,458.75                   |
|          | iii) Other financial liabilities                                                          | 7,063.20                         | 1,445.75                   |
| b.       | Other current liabilities                                                                 | 1,992.34                         | 2,519.42                   |
| c.       | Employee benefits obligations                                                             | 382.93                           | 334.03                     |
| d.       | Current tax liabilities (net)                                                             | 583.92                           | 286.05                     |
|          |                                                                                           | 40,903.71                        | 33,415.81                  |
|          | Liabilities related to assets classified as held for sale                                 | -                                | -                          |
|          | Total current liabilities                                                                 | 40,903.71                        | 33,415.81                  |
|          | Total liabilities                                                                         | 73,089.76                        | 62,275.62                  |
|          | TOTAL EQUITY AND LIABILITIES                                                              | 1,94,241.85                      | 1,76,528.32                |







## CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025

₹ In Lakhs

| Sr. No   | Particulars                                                        | 6 Months ended<br>30 September 2025 | 6 Months ended<br>30 September 2024 | Year ended<br>31 March 2025 |
|----------|--------------------------------------------------------------------|-------------------------------------|-------------------------------------|-----------------------------|
|          |                                                                    | (Unaudited)                         | (Unaudited)                         | (Audited)                   |
| <b>A</b> | <b>Cash flows from operating activities</b>                        |                                     |                                     |                             |
|          | Profit before tax                                                  | 11,804.57                           | 9,722.18                            | 21,671.99                   |
|          | Adjustments for:                                                   |                                     |                                     |                             |
|          | Depreciation and amortization expenses                             | 6,267.35                            | 6,601.08                            | 12,850.53                   |
|          | Interest cost                                                      | 1,470.01                            | 1,223.65                            | 2,587.74                    |
|          | Provision for slow and non-moving inventory                        | 19.83                               | 10.02                               | 36.05                       |
|          | Bad debts written off                                              | 14.63                               | 103.12                              | 242.31                      |
|          | Unrealized foreign exchange loss                                   | -                                   | 11.96                               | 152.84                      |
|          | Bad debts recovered                                                | -                                   | (6.32)                              | (6.31)                      |
|          | Interest on fixed deposits                                         | (434.51)                            | (353.28)                            | (574.50)                    |
|          | Income from sale of investments (mutual funds)                     | (198.53)                            | (257.05)                            | (532.22)                    |
|          | Unrealized gain on fair valuation of investments (mutual funds)    | (258.85)                            | (194.27)                            | (459.21)                    |
|          | Gain on sale/disposal of fixed assets                              | (614.73)                            | (1,953.70)                          | (2,439.19)                  |
|          | Provision for doubtful debts created/(reversal)                    | 421.36                              | 214.89                              | 212.03                      |
|          | Operating profit before working capital changes                    | 18,491.13                           | 15,122.28                           | 33,742.06                   |
|          | Movements in working capital :                                     |                                     |                                     |                             |
|          | Increase / (decrease) in trade payables                            | 105.35                              | 253.66                              | 5,250.58                    |
|          | Increase / (decrease) in other current liabilities                 | (525.40)                            | (721.24)                            | 51.06                       |
|          | Increase / (decrease) in employee benefit obligations              | 37.17                               | 28.43                               | 94.49                       |
|          | Increase / (decrease) in other financial liabilities               | 2,252.99                            | (574.74)                            | (736.96)                    |
|          | (Increase) / decrease in inventories                               | (45.15)                             | 122.29                              | (13.86)                     |
|          | (Increase) / decrease in trade receivables and unbilled revenue    | (5,324.39)                          | (4,074.91)                          | (13,286.15)                 |
|          | (Increase) / decrease in loans and other financial assets          | 31.05                               | (185.12)                            | (359.84)                    |
|          | (Increase) / decrease in other assets                              | (310.69)                            | (1,518.25)                          | (3,368.47)                  |
|          | Cash generated from operations                                     | 14,712.06                           | 8,452.40                            | 21,372.91                   |
|          | Income tax paid / (refund)                                         | (2,947.36)                          | (2,080.66)                          | (5,202.70)                  |
|          | Net cash inflows from operating activities (A)                     | 11,764.70                           | 6,371.74                            | 16,170.21                   |
| <b>B</b> | <b>Cash flow from Investing activities</b>                         |                                     |                                     |                             |
|          | Purchase for property, plant and equipment and intangible assets   | (10,729.75)                         | (7,948.92)                          | (23,702.96)                 |
|          | Purchase of investments (net off redemptions)                      | (3,797.92)                          | (8,224.55)                          | (6,911.63)                  |
|          | Proceeds from sale/ disposal of fixed assets                       | 1,185.27                            | 2,884.53                            | 3,599.60                    |
|          | Net proceeds from / investment in fixed deposits                   | (131.91)                            | 1,624.17                            | (2,123.76)                  |
|          | Interest received                                                  | 247.04                              | 292.52                              | 504.45                      |
|          | Net cash (used in) investing activities (B)                        | (13,227.27)                         | (11,372.25)                         | (28,634.29)                 |
| <b>C</b> | <b>Cash flow from Financing activities</b>                         |                                     |                                     |                             |
|          | Proceeds from borrowings                                           | 8,703.19                            | 6,909.00                            | 20,948.66                   |
|          | Repayment of borrowings                                            | (3,629.44)                          | (2,331.92)                          | (7,749.30)                  |
|          | Interest paid                                                      | (1,014.31)                          | (663.52)                            | (1,695.20)                  |
|          | Dividend paid                                                      | (1,731.52)                          | (2,597.28)                          | (2,597.28)                  |
|          | Net cash inflow from / (used in) financing activities (C)          | 2,327.92                            | 1,316.28                            | 8,906.88                    |
|          | Net increase / (decrease) in cash and cash equivalents (A + B + C) | 865.35                              | (3,684.23)                          | (3,557.21)                  |
|          | Cash and cash equivalents at the beginning of the period           | 377.41                              | 3,934.62                            | 3,934.62                    |
|          | Foreign Currency Translation Reserve                               | (13.14)                             | -                                   | -                           |
|          | Cash and cash equivalents at the end of the year                   | 1,229.62                            | 250.39                              | 377.41                      |
|          | Components of Cash and cash equivalents                            |                                     |                                     |                             |
|          | Cash and cash equivalents                                          |                                     |                                     |                             |
|          | Balances with banks                                                |                                     |                                     |                             |
|          | In current accounts                                                | 373.21                              | 33.05                               | 669.63                      |
|          | Deposits with maturity of less than 3 months                       | 394.85                              | -                                   | -                           |
|          | Cash on hand                                                       | 0.78                                | 0.78                                | 0.78                        |
|          |                                                                    | 768.84                              | 33.83                               | 670.41                      |
|          | Debit balances in Cash Credit accounts                             | 682.94                              | 254.43                              | 80.12                       |
|          | Cash Credit                                                        | (222.16)                            | (37.87)                             | (373.12)                    |
|          | Total cash and cash equivalents                                    | 1,229.62                            | 250.39                              | 377.41                      |







## NOTES TO STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

- 1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 07 November 2025. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 (as amended).
- 2 The Statutory Auditors of the Holding Company have conducted limited review of the unaudited consolidated financial results of the Holding Company and its subsidiaries (collectively known as the Group) for the quarter and half year ended 30 September 2025. An unqualified conclusion has been issued by them thereon.
- 3 Other income for the 3 months ended 30 September 2025, 30 June 2025, 30 September 2024, 6 months ended 30 September 2025, 30 September 2024 and 12 months 31 March 2025 includes profit on sale of Property Plant and Equipment of INR 389.83 lakhs, INR 224.90 lakhs, INR 339.32 lakhs, INR 614.73 lakhs, INR 1,953.70 lakhs, and INR 2,439.19 lakhs respectively.
- 4 The Group has identified following operating segments in accordance with Ind AS 108 "Operating Segments". The identification of operating segments is consistent with performance assessment and resource allocation by the management.

Segment composition: (1) Crane hiring and other ancillary services includes Crane rental services including mobilisation and demobilisation (2) Wind EPC includes logistics, intercarriage, installation and commissioning of Wind turbine components (3) Project EPC includes complete lifting and rigging for all heavy lifts, foundation preparation alignment, execution & planning of completion of heavy lifts.

| Sr. No. | Particulars                                   | Quarter ended<br>30 September 2025<br>(Unaudited) | Quarter ended<br>30 June 2025<br>(Unaudited) | Quarter ended<br>30 September 2024<br>(Unaudited) | Half Year ended<br>30 September 2025<br>(Unaudited) | Half Year ended<br>30 September 2024<br>(Unaudited) | Year ended<br>31 March 2025<br>(Audited) |
|---------|-----------------------------------------------|---------------------------------------------------|----------------------------------------------|---------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|------------------------------------------|
| A       | Segment Revenue                               |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services | 16,121.63                                         | 19,439.69                                    | 12,629.59                                         | 35,561.32                                           | 25,614.57                                           | 56,936.00                                |
|         | (b) Wind EPC                                  | 5,592.58                                          | 10,619.31                                    | 2,748.09                                          | 16,211.89                                           | 4,715.60                                            | 22,893.95                                |
|         | (c) Project EPC                               | 1,103.68                                          | 750.51                                       | 235.44                                            | 1,854.19                                            | 343.54                                              | 3,779.33                                 |
|         | Total segment revenue                         | 22,817.89                                         | 30,809.51                                    | 15,613.12                                         | 53,627.40                                           | 30,673.71                                           | 83,609.28                                |
|         | Inter-Segment                                 |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services | (1,837.41)                                        | (3,474.01)                                   |                                                   | (5,311.42)                                          |                                                     | (5,397.97)                               |
|         | (b) Wind EPC                                  |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (c) Project EPC                               |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Total Inter-Segment Revenue                   | (1,837.41)                                        | (3,474.01)                                   |                                                   | (5,311.42)                                          |                                                     | (5,397.97)                               |
|         | External                                      |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services | 14,204.22                                         | 15,065.60                                    | 12,629.59                                         | 30,243.30                                           | 25,014.57                                           | 51,536.33                                |
|         | (b) Wind EPC                                  | 5,592.58                                          | 10,619.31                                    | 2,748.09                                          | 16,211.89                                           | 4,715.60                                            | 22,893.95                                |
|         | (c) Project EPC                               | 1,103.68                                          | 750.51                                       | 235.44                                            | 1,854.19                                            | 343.54                                              | 3,779.33                                 |
|         | Total revenue from operations                 | 20,900.48                                         | 27,335.50                                    | 15,613.12                                         | 48,315.98                                           | 30,673.71                                           | 78,211.61                                |
| B       | Segment Results                               |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services | 3,079.04                                          | 6,725.70                                     | 4,886.54                                          | 11,602.74                                           | 9,801.50                                            | 19,170.15                                |
|         | (b) Wind EPC                                  | 1,221.20                                          | 1,196.00                                     | 151.28                                            | 2,518.20                                            | 561.09                                              | 2,965.21                                 |
|         | (c) Project EPC                               | 1.00                                              | 99.84                                        | (41.75)                                           | 100.84                                              | 56.41                                               | 1,423.17                                 |
|         | Adjusted for unallocated income and expense:  |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | Other income                                  | 378.61                                            | 516.16                                       | 467.23                                            | 894.77                                              | 1,971.72                                            | 2,758.84                                 |
|         | Depreciation and amortization expense         | (76.19)                                           | (69.54)                                      | (80.52)                                           | (145.73)                                            | (757.09)                                            | (309.40)                                 |
|         | Other expense                                 | (1,723.96)                                        | (1,642.29)                                   | (1,501.65)                                        | (3,366.25)                                          | (2,511.25)                                          | (5,336.06)                               |
| C       | Profit before tax                             | 4,979.80                                          | 6,824.77                                     | 4,164.13                                          | 11,804.57                                           | 9,722.18                                            | 21,671.99                                |
| D       | Segment assets                                |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services |                                                   |                                              |                                                   | 1,53,081.89                                         | 1,24,729.59                                         | 1,37,327.08                              |
|         | (b) Wind EPC                                  |                                                   |                                              |                                                   | 9,671.36                                            | 5,543.88                                            | 14,566.08                                |
|         | (c) Project EPC                               |                                                   |                                              |                                                   | 2,772.82                                            | 1,010.96                                            | 2,143.52                                 |
|         | (d) Unallocable                               |                                                   |                                              |                                                   | 28,715.78                                           | 20,024.69                                           | 22,491.64                                |
|         | Total assets                                  |                                                   |                                              |                                                   | 1,94,241.85                                         | 1,51,309.12                                         | 1,76,528.32                              |
| E       | Segment liabilities                           |                                                   |                                              |                                                   |                                                     |                                                     |                                          |
|         | (a) Crane hiring and other ancillary services |                                                   |                                              |                                                   | 56,841.48                                           | 37,883.49                                           | 48,489.38                                |
|         | (b) Wind EPC                                  |                                                   |                                              |                                                   | 6,165.66                                            | 1,237.83                                            | 8,434.40                                 |
|         | (c) Project EPC                               |                                                   |                                              |                                                   | 263.19                                              |                                                     | 397.90                                   |
|         | (d) Unallocable                               |                                                   |                                              |                                                   | 1,30,971.52                                         | 1,12,187.80                                         | 1,19,206.64                              |
|         | Total liabilities                             |                                                   |                                              |                                                   | 1,94,241.85                                         | 1,51,309.12                                         | 1,76,528.32                              |

- 5 Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosure.

For Sanghvi Movers Limited

Rishi Sanghvi  
Managing Director

Place: Pune  
Date: 07 November 2025





Independent Auditor's Review Report on consolidated unaudited financial results of Sanghvi Movers Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sanghvi Movers Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Sanghvi Movers Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2025 and the year to-date results for the period from April 01, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder (Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

| Sr. No | Name of the Entity                                                                    | Relationship with the Holding Company |
|--------|---------------------------------------------------------------------------------------|---------------------------------------|
| 1      | Sangreen Renewables Private Limited                                                   | Wholly owned Subsidiary               |
| 2      | Sangreen Biorenew Private Limited (formerly known as Samo Renewables Private Limited) | Wholly owned Subsidiary               |
| 3      | Sangreen Future Renewables Private Limited                                            | Wholly owned Subsidiary               |
| 4      | Sangreen Logistics Private Limited                                                    | Wholly owned Subsidiary               |
| 5      | Sanghvi Movers Middle East Limited                                                    | Wholly owned Subsidiary               |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





# MSKA & Associates

Chartered Accountants

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total assets of Rs. 472.41 Lakhs as at September 30, 2025 and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. (10.67) Lakhs and Rs. (21.22) Lakhs and total comprehensive loss of Rs. (10.67) Lakhs and Rs. (21.22) Lakhs, for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 35.89 for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. These interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the interim financial information of one subsidiary which are not subject to review, whose interim financial information reflects total assets of Rs. 3,000.59 Lakhs as at September 30, 2025 and total revenue of Rs. 142.60 Lakhs and Rs. 142.60 Lakhs, total net loss after tax of Rs. (326.06) Lakhs and Rs. (543.93) Lakhs and total comprehensive loss of Rs. (337.81) Lakhs and Rs. (558.16) Lakhs for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 289.64 Lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. This interim financial information has been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Yogesh Yewale  
Partner

Membership No.: 158877

UDIN: 25158877 BMOURY3887



Place: Pune

Date: November 07, 2025