

SANGHVI MOVERS LIMITED

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REF: SML/SEC/SE/25-26/53

December 11, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release dated December 10, 2025 issued by the Company regarding the signing of a Memorandum of Understanding (MoU) of indigenously manufactured heavy cranes with Action Construction Equipment Limited (ACE).

The above is for your information and record.

Thanking you,

Yours sincerely,
For Sanghvi Movers Limited

Vinav Agarwal
Company Secretary &
Chief Compliance Officer
ACS: 40751

Encl: As above



SML's Strategic Initiative: Partnership with ACE Solidifies "ELEVATE 2030" Vision through Indigenous Heavy Crane Deployment

Bengaluru, 10th December 2025 – Sanghvi Movers Limited (SML), recognized as India's and Asia's largest, and the world's 5th largest crane rental company, today announced the successful execution of a significant Memorandum of Understanding (MOU) with Action Construction Equipment Limited (ACE). This strategic collaboration, formalized at EXCON 2025, directly advances SML's long-term corporate vision, **ELEVATE 2030**, specifically under its **Product Portfolio Diversification initiative**.

This MOU will see SML substantially integrate **indigenously manufactured Heavy Slew Cranes**—including Truck Cranes and Crawler Cranes—into its vast fleet. This move is designed not only to bolster SML's service offerings but also to make a powerful contribution to the national objectives defined by the Government of India's "**Aatmanirbhar Bharat**" vision and the "**Make in India**" program.

The partnership reflects SML's proactive approach to increase the deployment of Indian-made heavy lifting equipment, thereby reducing reliance on imported assets and strengthening the country's own capabilities in this capital-intensive sector.

Under the MOU, SML will strategically and progressively expand its world-class fleet with heavy cranes manufactured by ACE. This decisive action supports domestic manufacturing and is calculated to ensure **faster, cost-efficient, and more reliable project execution** for SML's extensive client base across India. ACE, in turn, is committed to providing priority product support, crucial customization, and technical solutions tailored precisely to the operational demands of SML within India's accelerating infrastructure ecosystem.

This enterprise is strongly positioned to drive substantial import substitution, catalyze the development of local supply chains, and significantly contribute to employment generation, skill development, and technology advancement within the country. As a market leader, SML's strategic investment will directly support India's objective of becoming a **global hub for high-capacity lifting solutions**.

Executive Insights

Mr. Rishi C. Sanghvi, Managing Director, Sanghvi Movers Limited (SML), emphasized the alliance's role in their strategic framework: "Our collaboration with ACE is a strategic enabler for sustainable growth, serving as a pillar under our ELEVATE 2030 vision. By expanding our fleet with **domestically manufactured** cranes, we not only reduce import dependency but also ensure superior serviceability, quicker turnaround time, and greater value creation within India's economy."

Mr. Sorab Agarwal, Executive Director, ACE, commented on the broader industry implication: "India's heavy slew cranes market has historically relied on imports. Through this partnership, we are deepening the Make in India initiative by offering world-class indigenous alternatives that deliver performance, safety, and lifecycle value. This MOU reflects our commitment to building national capability and contributing to true industrial self-reliance."



About Sanghvi Movers Limited (SML)

Sanghvi Movers Limited (SML) was established in 1989 and is headquartered in Pune, Maharashtra. SML has grown into India's and Asia's largest, and the world's 5th largest crane rental company , operating **over 450+ cranes** ranging from 40 to 1600 MT. With a commanding presence across 130+ active project sites, a robust network of 15 strategically located depots, and 200+ trailers and axle lines , SML is the trusted partner supporting India's and the Middle East's largest infrastructure, energy, and industrial projects. The company is listed on BSE and NSE and serves as a trusted partner to **over 1000+ clients**, offering not just crane rentals but complete lifting and EPC solutions through specialized in-house engineering and project teams.

About Action Construction Equipment Limited (ACE)

ACE was established in 1995 and is headquartered in Palwal, Haryana. ACE is the World's largest Pick & Carry cranes manufacturer with over 63% market share in the Mobile cranes segment and a market share of around 60% in the Tower Cranes segment domestically. The company offers a broad portfolio including Mobile/Fixed Tower Cranes, Crawler Cranes, and various Construction and Agri Machinery , exporting to over 37 countries.