



SANGHVI MOVERS LIMITED
Annual Report
2022-23



SEIZING OPPORTUNITIES
CREATING VALUE



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Disclaimer:

This document contains statements about expected future events and financials of Sanghvi Movers Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

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Please find our online version at:

<https://www.sanghvicranes.com/investor/financials/>



Scan this QR code to navigate investor related information

INVESTOR INFORMATION

Market Capitalisation as on 31st March, 2023	Rs. 1,524 Crores
CIN	L29150PN1989PLC054143
BSE Code	530073
NSE Symbol	SANGHVIMOV
Bloomberg Code	SGM: IN
Dividend Declared	Rs. 4/- per share
AGM Date	22 August 2023
AGM Venue	Video Conferencing



SEIZING OPPORTUNITIES CREATING VALUE

Seizing opportunities and creation of value, synergistically fuel growth, adaptability and customer satisfaction. It further benefits stakeholders, improves brand reputation and promotes the overall progress of a business.

At Sanghvi Movers, we demonstrate exceptional capabilities in identifying stakeholder value-creation opportunities and seizing them through meticulous planning of strategic initiatives.

We **maximised fleet utilisation** to boost revenue and strengthen profitability.

We **prioritized debt repayment**, to reduce costs, strengthened creditworthiness and gain financial flexibility for growth-accretive investments in the future.

Our **targeted investments in capacity building** allowed us to align our capex with evolving customer needs.

Our aggressive cost and process optimisation have strengthened our **EBIDTA** margins. Capturing our commitment to efficiency and profitability.

Our **expansion into new business avenues**, such as **EPC** (Wind + Project) **Business**, has enabled us to capitalise on market potential, broaden our service offerings and diversify our customer base. This is paving the way for **sustainable** long-term growth.

With operational strategies, Sanghvi Movers is poised for enduring success in the industry, consistently driving growth and delivering remarkable value to our stakeholders.

KPIS OF 2022-23

Rs. **486** Crores
Total Turnover

Rs. **112** Crores
Profit after Tax

1.97 %
Average Blended
Yield

Rs. **299** Crores
Order Book as on
4 May 2023



Seizing Opportunities Driving Leadership in the Crane Rental Space

LARGEST CRANE RENTAL COMPANY IN INDIA AND SIXTH LARGEST GLOBALLY.

Sanghvi Movers Limited (SML) takes immense pride in its journey, which began in 1989 under the visionary guidance of its founder, Late Mr. Chandrakant P. Sanghvi. Over the years, it has emerged as the largest crane rental company in India and sixth largest globally. The Company's initial foray into the crane rental business commenced with the importation of its maiden crane, sourced from the UK, with a capacity of 70 MT. Since then, it has grown consistently and has invested over Rs. 2,500 Crores in the crane rental business.



Liebherr LR 1400-2 doing heater module unloading job at HPCL Vizag

RENTALS AND BEYOND...

The Company also offers integrated solutions for engineering, infrastructure, procurement, installation and commissioning on a turnkey basis.

SML's expansive fleet comprises over 400 medium-to large-sized heavy-duty telescopic and crawler cranes. These cranes range from 40 to 1000 MT and have been utilised across 130+ operational job sites in India. It supports the construction of various industrial plants in the power, steel, cement, fertilisers, petrochemicals & refineries, metros (underground as well as elevated) and windmill sectors.

In addition to SML's crane fleet, it possess over 95 high-bed trailers and 64 multi-axle lines, allowing it to transport its cranes and crane parts to different locations seamlessly. Today, the Company has a strong presence throughout India, with a depot network spread across more than 10 states. SML continues to achieve consistent growth and remain committed to delivering the highest standards of service to its clients.

34 +
Year of Experience

198
Crawler Cranes

400 +
Fleet of Cranes

196
Hydraulic Cranes



TOTAL CRANES FLEET

394

81,006 MT

Lifting Capacity as on
2022-23

130 +

Operational Job
Sites Across India

82 %

Average Capacity
Utilisation of Crane Fleet

SML'S ADDITIONAL TRANSPORTATION CAPABILITIES:

90

Trailers &

64

Multi Axle Lines

95 +

High-bed trailers

10 +

Diverse Industries Served



VISION

Sanghvi Movers Limited is dedicated to achieving global excellence in our core business through outstanding business ethics and morals.



MISSION

Our goal is to become a world leader in crane rental and related engineering services by leveraging technological innovation.



VALUES

Consistent enhancement involves establishing mutual trust, taking ownership and focusing on outcomes while upholding human dignity. Consistent enhancement requires us to cultivate mutual trust, take ownership of our actions and focus on achieving tangible outcomes, all while treating others with respect and upholding their dignity.



QUALITY POLICY

Our goal is to provide maintenance-free cranes and prompt services that not only meet, but exceed our customers' expectations, leaving them delighted with our offerings.



BUSINESS PHILOSOPHY

We prioritise business ethics and measure our organisation's performance in four dimensions - time, cost, quality, and compliance - to maintain transparency and harmony among our associates and stakeholders. While we have advanced technologically, we recognise the value of our employees and aim to change the industry's perspective toward them, while continuing to innovate and expand our horizons. Our recipe for success involves appointing the right employees, fostering strong partnerships, delivering exceptional equipment, and staying committed to our employees and customers. As Asia's leading crane rental company and the 6th largest globally according to International Cranes Magazine, we take pride in our accomplishments and strive to maintain a safe environment through the highest safety practices and standards.



Unlocking Maximum Value through Right Offerings

CRANE RENTAL

RANGE Fleet of over 400 cranes ranging from 40 to 1,000 tonnes

MAJOR INDUSTRIES



CONSTRUCTION

Specializes in metros, rail, HSR and bridge construction projects, placing utmost importance on the safety and efficiency of crane operations. The Company's comprehensive offerings include crane erection and dismantling, project planning and management services, leading to timely and successful completion of construction projects.



OIL AND GAS

Offers specialised all-terrain and rough terrain cranes, designed to operate in demanding and challenging environment.



POWER

Offers a comprehensive fleet of cranes specifically tailored to meet the unique requirements and demanding nature of power-related projects.



HEAVY ENGINEERING

Offers diverse range of robust and technologically advanced cranes meticulously designed for seamless operations and efficient execution of even the most complex heavy engineering endeavors.



WIND ENERGY

Posses holistic range of cranes to offer turnkey solutions for wind power projects. This includes site planning, equipment selection, logistics management, and project execution, ensuring flawless execution.



STEEL

Offers dedicated fleet of cranes specifically designed to meet the rigorous demands of steel-related operations. The extensive expertise in the steel sector further enables the Company to provide tailored solutions for installation and upkeep of key equipment like blast furnaces, converters, rolling mills, and other machinery involved in the steel manufacturing process. Moreover, they efficiently facilitate loading and unloading operations, enhance stockyard management, and assist in the transportation of steel coils, plates, beams, and other essential products.



CEMENT

Offers specialised cranes that are carefully engineered to handle heavy lifting tasks necessary for the installation and maintenance of vital equipment used in cement production, including kilns, mills, crushers, and silos.

EXPERTISE

Integrated and customised turnkey solutions for engineering. Services include infrastructure, procurement, installation, and commissioning. It further creates impact through timely project delivery, risk transfer, transparent billing, fixed budgets, and impeccable quality, enabling a hassle-free execution experience and unmatched results.

EPC OFFERINGS



EPC WIND

- Full EPC/turnkey solutions
- Logistics of wind turbine components
- Inter-carting of wind turbine components within the wind farm
- Cranes for turbine installations
- Turbine installation and commissioning services
- Balance of plant – electrical & civil (turbine foundations, substations, internal and external lines)
- Land, approvals and right of ways



EPC PROJECTS

- Complete lifting and rigging study for all heavy lifts thorough solutions for heavy lift optimised crane requirements, specialised lifting tools & tackles and experienced rigging and lifting experts
- Foundation preparation and alignment
- Execution and planning of completion heavy lift with easy and add pace to projects
- Partnering from pre-bid stage for complete optimum heavy lift solutions



Wind Turbine Generator (WTG) Final Foundation at Sandur Karnataka



Unlocking Opportunities for Value Creation: Leveraging Our Key Strengths

STRENGTHS

VALUE-CREATED



Leadership:

India's largest crane rental company catering to the needs of key growth sectors.

Drives reliability.



One-stop Solution:

Offers one-stop solution for all types of crane rentals and its related services to its customers through its extensive fleet of cranes and range of related services like transportation, EPC, maintenance and repair.

Builds dependency.



Time Commitments:

Possesses track record of delivering prompt and timely services to meet varying demands of the client across projects.



Crane Fleet:

Diversified Fleet of over 400 Cranes consisting of Hydraulic & Crawler Cranes. These Cranes are fungible according to customers' job requirements.

Offers customer comfort.



Logistics:

Possesses wide range of trailers, hydraulic axles and other equipment to transport heavy loads that ensures smooth transportation of heavy and oversized equipment, including cranes and cranes parts.

Ensures minimal downtime.



Maintenance and Repair:

Deputes experienced technicians who possess the expertise to quickly identify and resolve any equipment-related issues.

STRENGTHS

VALUE-CREATED



Quality:

Strives to deliver quality excellence in every facet of its operations by adhering to international standards, regular equipment maintenance and inspection and ongoing training and development of its employees.

Delivers credibility.



Diversified Customer Base:

Caters to diversified customer base across industries like construction, power, oil & gas and heavy engineering. Some of the marque names include Larsen & Toubro, Reliance Industries, JSW Group, GE, ReNew Power & Vestas among others.

De-risks from single-customer or single industry dependency.



Commitment to Sustainability:

Drives sustainability through several initiatives to safeguarded the environment and enhance its reputation as a socially responsible entity.

Reduce cost and carbon footprint and promotes environmental stewardship.



Strong Financials:

With a growth-oriented approach, SML maintains consistent revenue and market position, delivering strong returns to shareholders.

Delivering value to stakeholders.



Strong Corporate Governance:

Implements strong corporate governance framework and upholds utmost transparency and accountability.

(More details related to policies and practices, covered in the BRSR section of this report)

Builds trustworthiness.



From the Managing Director's Desk



I am delighted to present the 34th annual report of Sanghvi Movers Limited. Building on our momentum in the past few years, we have experienced remarkable growth and success during the year 2022-23. We thank our stakeholders for their continued unwavering support and the dedicated hardwork from the Sanghvi team.

