

# 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/24-25/38

Date: 07 August 2024

## By Online filing

### **BSE Limited,**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Kind Attn.: Ms. Pooja Sanghvi - Relationship Manager**

Ref: Code No. 530073

### **National Stock Exchange of India Limited,**

Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051

**Kind Attn.: Mr. K. Hari - Asst. Vice President**

**Symbol: SANGHVIMOV**

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, this is to inform you that the Board of Directors of the company in their meeting held on 07 August 2024, inter-alia, considered and approved the transfer of Renewable Business of the company on a slump sale basis as a going concern to a wholly owned subsidiary, Sangreen Future Renewables Private Limited. The details required under Regulation 30 of the SEBI Listing Regulations are enclosed herewith.

This is for your information and records.

Thanks & Regards,

**For Sanghvi Movers Limited**

**Rajesh P. Likhite**  
**Company Secretary &**  
**Chief Compliance Officer**



Encl: As above

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## Annexure

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

No	Particulars	Description
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>Revenue/Income of Renewable Business for FY 2023-2024 is Rs. 2004 lakhs (3.24% of Rs. 61,853.57 lakhs being Revenue/Income of the Company).</p> <p>Net-worth of Renewable Business of the Company as on March 31, 2024, is Rs. 31 lakhs (0.03% of Net Worth of Company). Net worth of Company as on March 31, 2024 is Rs. 1,01,214 lakhs.</p> <p>Revenue/Income of Renewable Business for Q1 (April 2024 to June 2024) is Rs. 1967 lakhs (13% of Rs.15,060 Lakhs being Revenue/Income of the Company).</p> <p>Net-worth of Renewable Business of the Company as on June 30, 2024, is Rs. 500 lakhs (0.5% of Net Worth of Company). Net worth of Company as on June 30, 2024 is Rs. 1,05,273 lakhs.</p>
b.	Date on which the agreement for sale has been entered into;	The Board of Directors of the Company in their meeting held on 07 August 2024 approved the slump sale of the Renewable Business of the Company including authority to directors/ officers of the Company to enter into the Business Transfer Agreement ("BTA") and other related documents to give effect to the transaction. The BTA will be executed in due course.
c.	The expected date of completion of sale/disposal	Subject to regulatory, statutory and other approvals, if any, the slump sale will be effective on or before 1 <sup>st</sup> October 2024 or such other date as may be mutually agreed between the parties.
d.	Consideration received from such sale/disposal	The slump sale is proposed to be done at fair market value determined as per Rule 11 UAE of Income-tax Rules, 1962, which will be discharged in accordance with the BTA.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The buyer is a wholly owned subsidiary, Sangreen Future Renewables Private Limited (herein after referred as SFRPL). Save and except as mentioned above, the promoter/ promoter group are not interested in the WOS.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	<p>Yes. SFRPL being wholly-owned subsidiary is a related party of the Company. The transaction falls within ambit of related party transactions.</p> <p>The slump sale is proposed to be undertaken at fair market value arrived under Rule 11 UAE of Income-tax Rules, 1962. The transaction is at arm's length.</p>

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g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of SEBI Listing Regulations	<p>The slump sale is being proposed to be undertaken through a BTA between the Company and its wholly owned subsidiary.</p> <p>Further, as the Renewable Business proposed to be transferred does not meet the threshold limits of "Undertaking" in terms of Section 180(1)(a) of the Companies Act, 2013, hence, is exempt from further requirements of related party transactions. Accordingly, the provisions of section 37A of LODR Regulations are not applicable in the present case.</p>
h.	Area of business of the entity(ies)	<p><b>Seller:</b> The Company is engaged in the business of providing medium sized heavy duty cranes on rental basis.</p> <p><b>Buyer:</b> SFRPL will carry on the business related to provide full-fledged turnkey services to Independent Power Producers (IPP) right from Conceptualization to Commissioning of wind turbine generator (WTG).</p>
i.	Rationale for slump sale	The slump sale will enable to grow the renewable business in a focused manner with specialized team and expertise/ experience and inter-alia, enable us to position ourselves more clearly in the market, respond swiftly to changes, and capitalize on emerging opportunities.
j.	Brief details of change in shareholding pattern (if any) of listed entity.	Pursuant to the proposed slump sale, there will be no change in the shareholding pattern of the Company and SFRPL would continue to remain wholly-owned subsidiary of the Company.