

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/24-25/79

Date: 13 February 2025

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

Sub: Integrated Filing (Financial) for the quarter ended on 31 December 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 02 January 2025, we are pleased to inform you that the Board of Directors of the Company in their meeting held on Thursday, 13 February 2025, has considered and unanimously approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31 December 2024.

In this regard, please find enclosed herewith the following:

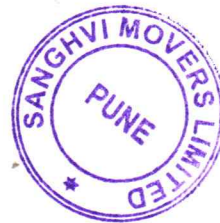
- Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended on 31 December 2024 and
- Limited Review Report issued by the Statutory Auditors of the Company and taken on record by the Board.

The Board meeting commenced at 11:15 hrs. and concluded at 13:55 hrs.

You are requested to take the Unaudited Financial Results (Standalone and Consolidated) on your record & confirm the receipt of the same. The Unaudited Financial Results (Standalone and Consolidated) are also available on the company's website, i.e. www.sanghvicranes.com

Thanks & Regards,

For Sanghvi Movers Limited



Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer

Encl.: As above

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Integrated Filing (Financial) for the quarter ended 31 December 2024

- A. Financial Results: Enclosed herewith
- B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement, etc.: **Not Applicable.**
- C. Format for Disclosing Outstanding Default on Loans and Debt Securities: **Not Applicable, No default.**
- D. Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter): **Not Applicable for the quarter ended 31 December 2024.**
- E. Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone And Consolidated separately) (applicable only for annual filing i.e., 4th Quarter): **Not Applicable for the quarter ended 31 December 2024.**





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 NINE MONTHS ENDED 31 DECEMBER 2024

		₹ In Lakhs				
Sr. No.	Particulars	3 months ended 31 December 2024 (unaudited)	3 months ended 30 September 2024 (unaudited)	3 months ended 31 December 2023 (unaudited)	9 months ended 31 December 2024 (unaudited)	9 months ended 31 December 2023 (unaudited)
A	Income from operations					
	(a) Revenue from operations	20,795.77	15,613.12	16,703.71	51,469.48	45,309.14
	(b) Other income (Refer note 4)	625.99	812.54	595.95	3,423.95	1,673.56
	Total income from operations	21,421.76	16,425.66	17,299.66	54,893.43	46,982.70
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	1,136.47	1,060.46	899.60	3,251.62	2,566.71
	(d) Finance costs	619.13	617.31	685.53	1,842.78	1,898.23
	(e) Depreciation and amortisation expense	3,119.03	3,346.90	3,187.07	9,720.11	9,866.37
	(f) Operating and other expenses	12,063.80	7,236.86	4,326.29	25,873.41	13,841.89
	Total expenses	16,938.43	12,261.53	9,098.49	40,687.92	28,173.20
C	Profit before tax (A-B)	4,483.33	4,164.13	8,201.17	14,205.51	18,809.50
D	Tax expense					
	Current Tax	1,211.57	987.47	1,986.91	3,786.45	4,855.67
	Deferred tax	(36.03)	264.37	86.68	149.87	(72.51)
	Total tax expense	1,175.54	1,251.84	2,073.59	3,936.32	4,783.16
E	Profit for the period (C-D)	3,307.79	2,912.29	6,127.58	10,269.19	14,026.34
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)	(6.97)	(12.66)	-	(19.63)	-
	Income tax relating to items that will not be reclassified to profit or loss	1.75	3.19	-	4.94	-
	Total other comprehensive income (net of tax)	(5.22)	(9.47)	-	(14.69)	-
G	Total comprehensive income for the period	3,302.57	2,902.82	6,127.58	10,254.50	14,026.34
	Profit for the period					
	Attributable to:					
	Equity holders of the Holding Company	3,307.79	2,912.29	6,127.58	10,269.19	14,026.34
	Non Controlling Interest	-	-	-	-	-
		3,307.79	2,912.29	6,127.58	10,269.19	14,026.34
	Total other comprehensive income for the period:					
	Attributable to:					
	Equity holders of the Holding Company	(5.22)	(9.47)	-	(14.69)	-
	Non Controlling Interest	-	-	-	-	-
		(5.22)	(9.47)	-	(14.69)	-
	Total comprehensive income for the period					
	Attributable to:					
	Equity holders of the Holding Company	3,302.57	2,902.82	6,127.58	10,254.50	14,026.34
	Non Controlling Interest	-	-	-	-	-
		3,302.57	2,902.82	6,127.58	10,254.50	14,026.34
	Paid-up equity share capital (Face Value - Rs. 1 per share)(Refer Note 7)	865.76	865.76	865.76	865.76	865.76
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
	Earnings per share (Face value of Rs. 1/- per share)(Refer Note 7):					
	(a) Basic (Rs.)	3.82	3.36	7.08	11.86	16.20
	(b) Diluted (Rs.)	3.82	3.36	7.08	11.86	16.20
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)





NOTES TO STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

- 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 13 February 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).
- 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 nine months ended 31 December 2024. An unqualified conclusion has been issued by them thereon.
- During the quarter ended 31 March 2024 the subsidiary of the Holding Company namely Sanghvi Movers Vietnam Company Limited was dissolved effective from 07 February 2024

The holding Company had incorporated another subsidiary namely Sangreen Renewables Private Limited on 23 March 2024. There were no material transaction and balances in the books of Sangreen Renewables Private Limited.

There were no other subsidiaries and considering the above facts the management of the Holding Company had decided not to prepare consolidated financial results for the quarter and year ended 31 March 2024. Accordingly, this unaudited consolidated financial results does not include consolidated financial information presented for the quarter and year ended 31 March 2024.
- Other Income for the 3 months ended 31 December 2024, 30 September 2024, 31 December 2023, 9 months ended 31 December 2024, 31 December 2023 and year ended 31 March 2024 includes profit on sale of Property Plant and Equipment of INR 258.54 lakhs, INR 339.32 lakhs, INR 285.45 lakhs, INR 2,212.25 lakhs, INR 873.95 lakhs and INR 1,560.86 lakhs respectively.
- 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

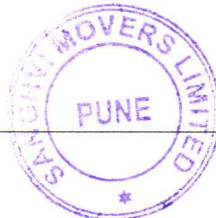
Segment composition:- (1) Crane hiring and other ancillary services- includes Crane rental services including mobilisation and demobilisation (2) Wind EPC- includes logistics, intercarting, installation and commissioning of Wind turbine components (3) Project EPC- includes complete lifting and rigging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

Sr. No.	Particulars	3 months ended 31 December 2024 (Refer Note 6)	3 months ended 30 September 2024 (Refer Note 6)	3 months ended 31 December 2023 (Refer Note 6)	9 months ended 31 December 2024 (Refer Note 6)	9 months ended 31 December 2023 (Refer Note 6)
A	Segment Revenue					
	(a) Crane hiring and other ancillary services	13,315.69	12,629.59	16,234.64	38,930.26	44,106.09
	(b) Wind EPC	8,214.27	2,748.09	399.93	12,929.87	883.30
	(c) Project EPC	1,160.68	235.44	69.14	1,504.22	319.75
	Total Segment Revenue	22,690.64	15,613.12	16,703.71	53,364.35	45,309.14
	Inter-Segment					
	(a) Crane hiring and other ancillary services	(1,894.87)	-	-	(1,894.87)	-
	(b) Wind EPC	-	-	-	-	-
	(c) Project EPC	-	-	-	-	-
	Total Inter-Segment Revenue	(1,894.87)	-	-	(1,894.87)	-
	External					
	(a) Crane hiring and other ancillary services	11,420.82	12,629.59	16,234.64	37,035.39	44,106.09
	(b) Wind EPC	8,214.27	2,748.09	399.93	12,929.87	883.30
	(c) Project EPC	1,160.68	235.44	69.14	1,504.22	319.75
	Total revenue from operations	20,795.77	15,613.12	16,703.71	51,469.48	45,309.14
B	Segment Results					
	(a) Crane hiring and other ancillary services	3,375.28	4,866.54	8,558.98	13,176.58	20,041.75
	(b) Wind EPC	1,670.06	454.28	46.06	2,231.15	133.45
	(c) Project EPC	480.16	(41.75)	64.93	536.57	292.76
	Adjusted for unallocated income and expense:					
	Other Income	365.13	467.23	244.39	2,336.85	469.50
	Depreciation and amortization expense	(79.38)	(80.52)	(42.74)	(236.47)	(155.33)
	Other Expense	(1,327.92)	(1,501.65)	(670.45)	(3,839.17)	(1,972.63)
C	Profit before tax	4,483.33	4,164.13	8,201.17	14,205.51	18,809.50

- The requirements for disclosure of segment information based on quantitative thresholds is met during the quarter ended 30 June 2024 for the first time and accordingly in accordance with Ind AS 108 "Operating Segments", segment information is disclosed for all the periods presented in this unaudited consolidated financial results. The segmental information for the quarter ended 31 December 2023 and 9 months ended 31 December 2023 have neither been reviewed not audited by the statutory auditor of the Company.
- Pursuant to the approval of the members at the 35th Annual General Meeting of the Holding Company held on 03 September 2024, each equity share of face value of Rs. 2/- each were split into two equity shares of Rs. 1/- with effect from the record date, 27 September 2024. Consequently, basic and diluted earnings per share have been re-computed for prior periods to give effect of the share split, presented in the financial results of the Holding company, in accordance with Ind AS 33 - 'Earnings per share'.
- The Board of Directors of the Holding Company has approved vide its resolution dated August 07, 2024, slump sale of renewable energy business to Sangreen Future Renewables Private Limited ("the wholly owned subsidiary") of the Holding Company. Further, the Holding Company has executed the Business Transfer Agreement ("BTA") on 25 October 2024, with the wholly owned subsidiary regarding transfer of renewable business for a consideration of Rs. 4,306.05 lakhs. The renewable energy business was transferred to Sangreen Future Renewables Private Limited with effect from October 01, 2024. Further, the contracts related to logistics division have also been novated to wholly owned subsidiary of the Company namely, Sangreen Logistics Private Limited with effect from October 01, 2024.

The slump sale is at book value considering it to be common control transaction in accordance with Appendix C of IND AS -103 - Business Combination. Accordingly, the requirement relating to changes in presentation to the financial results for the quarter and nine months ended December 31, 2024 in accordance with Ind AS 105 - Non-Current Assets Held for Sale and Discontinued Operations, is not required.
- Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosure.

Place: Pune
Date: February 13, 2025



For Sanghvi Movers Limited

Rishi Sanghvi
Managing Director

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') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2024 and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('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	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	Wholly Owned Subsidiary



MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor(s) 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.
6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total revenues of Rs. Nil and Rs. Nil, total net (loss) after tax of Rs. (10.55) lakhs and Rs. (31.28) lakhs and total comprehensive (loss) of Rs. (10.55) lakhs and Rs. (31.28) lakhs, for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose reports 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 two subsidiaries which are not subject to review, whose interim financial information reflects total revenue of Rs. Nil and Rs. Nil, total net (loss) after tax of Rs. Nil and Rs. (0.78) lakhs and total comprehensive (loss) of Rs. Nil and Rs. (0.78) lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. This interim financial information have 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 these subsidiaries 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

Nitin Manohar Jumani
Nitin Manohar Jumani
Partner
Membership No.: 111700
UDIN:
25111700BMK5EE9218
Place: Pune
Date: February 13, 2025





SANGHVI MOVERS LIMITED

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Tel : +91 8669670701/2/3/4 Email : sanghvi@sanghvicranes.com Website : www.sanghvicranes.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

₹ In Lakhs

Sr. No.	Particulars	3 months ended 31 December 2024 (unaudited)	3 months ended 30 September 2024 (unaudited)	3 months ended 31 December 2023 (unaudited)	9 months ended 31 December 2024 (unaudited)	9 months ended 31 December 2023 (unaudited)	12 months ended 31 March 2024 (Audited)
	Continuing Operations						
A	Income from operations						
	(a) Revenue from operations	11,905.01	12,865.03	16,303.78	37,863.12	44,425.84	59,848.74
	(b) Other income (Refer note 3)	860.67	826.65	595.95	3,682.69	1,673.56	2,816.75
	Total income from operations	12,765.68	13,691.68	16,899.73	41,545.81	46,099.40	62,665.49
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	943.92	996.26	841.68	2,958.84	2,462.30	3,964.85
	(d) Finance costs	619.10	615.13	685.52	1,840.57	1,898.15	2,494.70
	(e) Depreciation and amortisation expense	3,117.80	3,346.90	3,187.07	9,718.88	9,866.37	13,184.18
	(f) Operating and other expenses	5,504.62	4,998.93	4,030.35	15,251.29	13,202.38	17,893.01
	Total expenses	10,185.44	9,957.22	8,744.62	29,769.58	27,429.20	37,536.74
C	Profit before tax (A-B)	2,580.24	3,734.46	8,155.11	11,776.23	18,670.20	25,128.75
D	Tax expense						
	Current Tax	718.97	863.36	1,976.09	3,139.29	4,821.21	6,219.90
	Deferred tax	20.97	276.11	85.88	220.12	(72.00)	197.70
	Total tax expense	739.94	1,139.47	2,061.97	3,359.41	4,749.21	6,417.60
E	Profit for the period from continuing operations (C-D)	1,840.30	2,594.99	6,093.14	8,416.82	13,920.99	18,711.15
	Discontinued Operations						
F	Profit before tax from discontinued operations	-	454.28	46.06	561.09	133.45	111.49
G	Tax expense of discontinued operations	-	(112.37)	(11.62)	(141.31)	(33.95)	(28.47)
H	Profit for the period from discontinued operations after taxes (F+G)	-	341.91	34.44	419.78	99.50	83.02
I	Profit for the period (E+H)	1,840.30	2,936.90	6,127.58	8,836.60	14,020.49	18,794.17
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)	(6.97)	(12.66)	-	(19.63)	-	(25.33)
	Income tax relating to items that will not be reclassified to profit or loss	1.75	3.19	-	4.94	-	6.38
	Total other comprehensive income (net of tax)	(5.22)	(9.47)	-	(14.69)	-	(18.95)
K	Total comprehensive income for the period	1,835.08	2,927.43	6,127.58	8,821.91	14,020.49	18,775.22
	Paid-up equity share capital (Face Value - Rs. 1 per share)(Refer Note 6)	865.76	865.76	865.76	865.76	865.76	865.76
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,00,348.75
	Earnings per share (Face value of Rs. 1/- per share)(for continuing operations) (Refer Note 6):						
	(a) Basic (Rs.)	2.13	3.00	7.04	9.72	16.08	21.61
	(b) Diluted (Rs.)	2.13	3.00	7.04	9.72	16.08	21.61
	Earnings per share (Face value of Rs. 1/- per share)(for discontinued operations) (Refer Note 6):						
	(a) Basic (Rs.)	-	0.39	0.04	0.48	0.11	0.10
	(b) Diluted (Rs.)	-	0.39	0.04	0.48	0.11	0.10
	Earnings per share (Face value of Rs. 1/- per share)(for continued and discontinued operations)(Refer Note 6):						
	(a) Basic (Rs.)	2.13	3.39	7.08	10.21	16.19	21.71
	(b) Diluted (Rs.)	2.13	3.39	7.08	10.21	16.19	21.71
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	





NOTES TO STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

- 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 13 February 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 31 December 2024. An unqualified conclusion has been issued by them thereon.
- 3 Other Income for the 3 months ended 31 December 2024, 30 September 2024, 31 December 2023, 9 months ended 31 December 2024, 31 December 2023 and year ended 31 March 2024 includes profit on sale of Property Plant and Equipment of INR 258.54 lakhs, INR 339.32 lakhs, INR 285.45 lakhs, INR 2,212.25 lakhs, INR 873.95 lakhs and INR 1,560.86 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	3 months ended 31 December 2024 (Refer Note 5)	3 months ended 30 September 2024 (Refer Note 5)	3 months ended 31 December 2023 (Refer Note 5)	9 months ended 31 December 2024 (Refer Note 5)	9 months ended 31 December 2023 (Refer Note 5)	12 months ended 31 March 2024 (Refer Note 5)
A	Continuing Operations						
	Segment Revenue						
	(a) Crane hiring and other ancillary services	10,744.33	12,629.59	16,234.64	36,358.90	44,106.09	59,306.22
	(b) Project EPC	1,160.68	235.44	69.14	1,504.22	319.75	542.52
	Total revenue from continuing operations	11,905.01	12,865.03	16,303.78	37,863.12	44,425.84	59,848.74
B	Revenue from discontinued operations	-	2,748.09	399.93	4,715.60	883.30	2,004.83
C	Segment Results (continuing operations)						
	(a) Crane hiring and other ancillary services	3,004.89	4,875.37	8,558.98	12,815.03	20,035.90	26,958.58
	(b) Project EPC	480.16	(41.75)	64.93	536.57	292.76	482.51
	Adjusted for unallocated income and expense:						
	Other Income	599.82	481.31	244.39	2,595.59	469.50	1,255.89
	Depreciation and amortization expense	(78.88)	(80.52)	(42.74)	(235.97)	(155.33)	(224.58)
	Other Expense	(1,425.75)	(1,499.95)	(670.45)	(3,934.99)	(1,972.63)	(3,343.65)
D	Profit before tax from continuing operations	2,580.24	3,734.46	8,155.11	11,776.23	18,670.20	25,128.75
E	Profit before tax from discontinued operations	-	454.28	46.06	561.09	133.45	111.49

- 5 The requirements for disclosure of segment information based on quantitative thresholds is met during the quarter ended 30 June 2024 for the first time and accordingly in accordance with Ind AS 108 "Operating Segments", segment information is disclosed for all the periods presented in this unaudited standalone financial results. The segmental information for the quarter ended 31 December 2023, 6 months ended 31 December 2023 and year ended 31 March 2024 have neither been reviewed not audited by the statutory auditor of the Company.
- 6 Pursuant to the approval of the members at the 35th Annual General Meeting of the Company held on 03 September 2024, each equity share of face value of Rs. 2/- each were split into two equity shares of Rs. 1/- with effect from the record date, 27 September 2024. Consequently, basic and diluted earnings per share have been re-computed for prior periods to give effect of the share split, presented in the financial results of the company, in accordance with Ind AS 33 - 'Earnings per share'.





NOTES TO STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

7 The Board of Directors of the Company has approved vide its resolution dated 07 August 2024, slump sale of renewable energy business to Sangreen Future Renewables Private Limited, the wholly owned subsidiary of the Company. Further, the Company has executed the Business Transfer Agreement ("BTA") on 25 October 2024, regarding transfer of renewable business for a consideration of Rs. 4,306.05 lakhs. Accordingly, the renewable energy business is disclosed as discontinued operations in the profit and loss account and previous periods are restated to give effect to the presentation requirement and the disposal group is disclosed as Held for Sale in the balance sheet in accordance with IND AS 105 - Non-Current Assets Held for Sale and Discontinued Operations. The renewable energy business was transferred to Sangreen Future Renewables Private Limited with effect from October 01, 2024. Further, the contracts related to logistics division have also been novated to wholly owned subsidiary of the Company namely, Sangreen Logistics Private Limited with effect from October 01, 2024.

The slump sale is at book value considering it to be common control transaction in accordance with Appendix C of IND AS -103 - Business Combination and accordingly there is no impact on statement of profit and loss for all the periods presented in the financial results as above and the financial position of balance sheet as of December 31, 2024. For the purpose of presentation the profit/loss on discontinued operation are disclosed as single amount in the statement of profit and loss for all the periods presented in the financial results as above and the revenue and expenses reported are only from continuing operations. Further, the assets and liabilities of the discontinued operations ("disposal group") are presented separately from other assets and liabilities and are disclosed as assets/liabilities classified as held for sale.

The analysis of single amount reported in the statement of profit and loss relating to discontinued operations and the major classes of assets and liabilities classified as held for sale are as follows:

Sr. No.	Particulars	3 months ended 31 December 2024 (Refer Note 5)	3 months ended 30 September 2024 (Refer Note 5)	3 months ended 31 December 2023 (Refer Note 5)	9 months ended 31 December 2024 (Refer Note 5)	9 months ended 31 December 2023 (Refer Note 5)	12 months ended 31 March 2024 (Refer Note 5)
1	Revenue from discontinued operations	-	2,748.09	399.93	4,715.60	883.30	2,004.83
2	Total Expenses of discontinued operations	-	2,293.81	353.87	4,154.51	749.85	1,893.34
3	Profit before tax of discontinued operations	-	454.28	46.06	561.09	133.45	111.49
4	Tax Expense	-	112.37	11.62	141.31	33.95	28.47
5	Profit from discontinued operations after tax	-	341.91	34.44	419.78	99.50	83.02

8 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: February 13, 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 December 31, 2024 and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('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

Nitin Manohar Juman
Nitin Manohar Juman
Partner
Membership No.: 111700
UDIN:
25111700BMK5ED4040
Place: Pune
Date: February 13, 2025

