

# **CODE TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS**

*(Pursuant to the Securities Exchange Board of India (Prohibition of Insider Trading)  
Regulations, 2015)*

## **SANGHVI MOVERS LIMITED**

Registered Office: Survey No. 92, Tathawade, Taluka Mulshi,  
Pune, Maharashtra – 411033, INDIA

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## **1. PREAMBLE AND APPLICABILITY:**

- 1.1** The Code of Sanghvi Movers Limited ('**Code**') is framed by the Company to regulate, monitor and report trading by insiders.
- 1.2** This Code is intended to prevent misuse of Unpublished Price Sensitive Information ("**UPSI**") by insiders and connected persons and ensure that Directors and Designated Persons of the Company and their dependents shall not derive any benefit or assist others to derive any benefit from access to and possession of price sensitive information about the Company which is not in the public domain, that is to say, Insider Information.
- 1.3** The Code approved by the Board of Directors on 12<sup>th</sup> August 2015 and amended by the Board of Directors time, the amended code shall become effective from 01<sup>st</sup> April 2019.
- 1.4** The Code shall be applicable to and binding on all the Designated Persons as defined in Clause 3.10.

## **2. LEGAL FRAMEWORK:**

- 2.1** The Securities and Exchange Board of India ("**SEBI**") has, in pursuance of the powers conferred on it under the Securities and Exchange Board of India Act, 1992, notified a new Regulation for prohibition of Insider Trading, viz., SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**the Regulations**"), effective from May 15, 2015.
- 2.2** In terms of Regulation 9 (1) of the Regulations, every listed company shall formulate a Code to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with the Regulations.
- 2.3** Accordingly, the Board of Directors of Sanghvi Movers Limited at its meeting held on 12<sup>th</sup> August 2015 have approved and adopted the Code.

## **3 DEFINITIONS AND INTERPRETATIONS:**

- 3.1** "**Act**" means the Securities and Exchange Board of India Act, 1992.
- 3.2** "**Board**" means the Board of Directors of the Company.
- 3.3** "**The Code**" means this Code of Conduct formulated for Regulating, Monitoring and Reporting by Insiders under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 3.4** "**Chinese wall**" is a business term describing an ethical information barrier within an organisation that was erected, to prevent exchange or communication between the members of an organisation, which might lead to conflicts of interest.

**Chinese wall procedures:** To prevent the misuse of confidential information, company shall adopt a "Chinese Wall" policy which separates those areas of the organisation, which routinely have access to confidential information, from those areas which deal with sale/marketing or other departments providing support services. The employees in the respective areas shall not communicate any price sensitive information to the other areas.

**3.5 "Company"** means Sanghvi Movers Limited.

**3.6 "Compliance Officer"** means the Company Secretary or such other senior officer designated so, reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal & regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations, under the overall supervision of the Board of Directors of the Company.

**3.7 "Connected Person"** means,

- (i) any person who is or has during the six (6) months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with the Officer / Employees or by being in any contractual, fiduciary or employment relationship or by being a Director, officer or an Employee of the Company or holds any position including a professional or business relationship between himself/herself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access.
- (ii) In addition to the above, the following category of persons shall be deemed to be Connected Persons unless the contrary is established:
  - a. an Relative of Connected Persons specified in clause (i); or
  - b. a holding company or associate company or subsidiary company; or
  - c. an intermediary as specified in section 12 of the Act or an employee or Director thereof; or
  - d. an investment company, trustee company, asset management company or an employee or thereof; or
  - e. an official of a stock exchange or of clearing house or corporation; or
  - f. a member of board of trustees of a mutual fund or a member of the Board of the asset management company of a mutual fund or is an employee thereof; or
  - g. a member of the Board or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - h. an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
  - i. a banker of the company; or
  - j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a Director of a company or his Immediate Relative or banker of the company, has more than Ten per cent of the holding or interest or
  - k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
  - l. a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d).

**3.8 "Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the Securities of the Company either as principal or agent.

**3.9 "Derivative"** "includes—

- (i) a security derived from a debt instrument, share, loan, whether secured or unsecured, risk instrument or contract for differences or any other

- form of security;
- (ii) a contract which derives its value from the prices, or index of prices, of underlying Securities.

**3.10 "Designated Person" means**

- A.** Directors as defined in Clause 3.11;
- B.** Connected Persons as defined in Clause 3.7;
- C.** Insiders as defined in Clause 3.17;
- D.** Designated employees, namely:
  - (i) every employee in the grade of Manager and above;
  - (ii) every employee in the finance, accounts, internal audit, secretarial and legal department who may be designated as such and informed by the Compliance Officer;
  - (iii) any other employee as may be determined and informed by the Compliance Officer from time to time;
  - (iv) Directors;
  - (v) Connected persons;
  - (vi) Insiders.
- E.** Promoters as defined in Clause 3.25; and
- F.** Relatives as defined in Clause 3.16.

Designated person(s) means employees designated as such, on the basis of their functional role in the Company based on their duties, functions, seniority and/or professional designation and without prejudice to the generality of the foregoing, the following persons shall be deemed to be designated person(s):

- i. Promoter(s) and Members of the Promoter Group of the Company;
- ii. Director(s) of the Company;
- iii. Employee(s) in the category of Key Managerial Personnel (KMP);
- iv. Managing Director, Joint Managing Director & CFO, Executive Director and Employee(s) two levels below Managing Director;
- v. Employees functioning as Executive Assistants/ Secretaries to the persons in category i to iv above;
- vi. Manager and above in Accounts and Internal Audit Department;
- vii. Employees in the category of Manager and above in the Finance Department of the Company;
- viii. Employees in the Company Secretarial Department;
- ix. Manager and above in EDP Department;
- x. Employees in the category of Manager and above in Legal Department;
- xi. Manager and above in Marketing Department;
- xii. Manager and above in Purchase Department;
- xiii. Manager and above in Maintenance Department;
- xiv. Manager and above in Transport Department;
- xv. Such other persons having permanent or intermittent access to UPSI as may be determined by the Compliance Officer in consultation with and/or as per the advice of Managing Director and/or Joint Managing Director & CFO and/or Executive Director.

Relative(s) of the persons in category(ies) above shall be subject to the provisions of this Code 'mutatis-mutandis' and respective Designated Person shall ensure the relevant Compliances.

All intermediary/(ies), fiduciary/(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organisation who would ensure compliance under this Code.

- 3.11 "Director"** means and includes every Director on the Board of the Company.
- 3.12 "Employee"** means every Employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- 3.13 "Fiduciaries"** mean Professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising listed companies shall be collectively referred to as fiduciaries for the purpose of these regulations.
- 3.14 "Financial Literate"** means a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account and statement of cash flows.
- 3.15 "Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- 3.16 "Immediate Relative"** means:  
Spouse of a person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to Trading in Securities.
- 3.17 "Relative"** shall mean the following:  
i) spouse of the person;  
ii) parent of the person and parent of its spouse;  
iii) sibling of the person and sibling of its spouse;  
iv) child of the person and child of its spouse;  
v) spouse of the person mentioned in sub-point no. (iii) above;  
vi) spouse of the person mentioned in sub-point no. (iv).
- 3.18 "Insider"** means any person who is:  
i. a Connected Person; or  
ii. in possession of or having access to UPSI.
- 3.19 "Insider Trading"**: When insider uses UPSI to arrive at trading in Securities, the action is referred to as Insider Trading.
- 3.20 "Intermediaries"** means Merchant Bankers, Underwriters, Bankers to an issue, Portfolio Managers, Debenture Trustees, Registrar and Share Transfer Agents, Stock Broker and Sub Broker.
- 3.21 "Key Managerial Personnel"** means a person as defined in section 2 (51) of the Companies Act, 2013 or any amendments thereto. Key Managerial Personnel includes Chairman and Managing Director, Joint Managing Director & CFO, Executive Director, Company Secretary and such other person who may be designated as Key Managerial Person under applicable law from time to time.
- 3.22 "Legitimate Purpose"** shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/Lenders, Customers, Suppliers, Merchant Banker, Legal Advisors, Auditors, Insolvency Professionals or other Advisors or Consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

- 3.23 "Material Financial Relationship"** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.
- 3.24 "Need to Know basis"** means that Unpublished Price Sensitive Information should be disclosed only to those within the Company, who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- 3.25 "Non-Trading Period"** means:
- (i) the period, i.e., the number of trading days, before and after the date of a meeting of the Board or shareholders of the Company where 'UPSI' (as defined in Clause 3.36 below) is to be considered be provided under this Code; or
  - (ii) Such other period(s) as may be decided and notified by the Compliance Officer.
- 3.26 "Promoter"** means a person defined as a Promoter under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- "Promoter Group" shall have the meaning assigned to it under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 3.27 "Securities Exchange Board of India" or "SEBI"** means the regulatory body for the investment market in India, constituted under the resolution of the Government of India in the Department of Economic Affairs.
- 3.28 "Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- 3.29 "Specified"** means specified by SEBI in writing.
- 3.30 "Stock Exchanges"** shall mean the BSE Limited and the National Stock Exchange of India Limited where the Securities of the Company are currently listed.
- 3.31 "Takeover Regulations"** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 3.32 "Trading"** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, buying, selling, dealing, redeem, switch in any Securities and "trade" shall be construed accordingly.
- 3.33 "Trading Day"** means a day on which the recognized stock exchanges are open for Trading.
- 3.34 "Trading Plan"** shall mean a plan for trades to be executed in the future by persons who have perpetual access to the UPSI.
- 3.35 "Trading Window"** shall mean the window available for Trading in the Securities of the Company.

**3.36 "Unpublished Price Sensitive Information"**, that is, UPSI means any information, relating to the Company or its Securities, directly or indirectly, that is not Generally Available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily include but not be restricted to, information relating to the following: -

- (i) Financial results;
- (ii) Dividends;
- (iii) Change in capital structure;
- (iv) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
- (v) Changes in Key Managerial Personnel.

**3.37 "Whistle Blower"** means an employee who reports instance of leak of price sensitive information under this Policy.

Words and expressions used and not defined in these regulations but defined in the SEBI Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

#### **4. PERIODICAL REPORTING TO BOARD/AUDIT COMMITTEE:**

The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee & to the Chairman of the Board of Directors at half yearly intervals.

#### **5. DETERMINATION OF LEGITIMATE PURPOSES:**

The term legitimate purposes shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisor, auditors, insolvency professionals or other advisors and consultants provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

The Board of Directors shall guide the compliance officer to communicate any UPSI for legitimate purpose. The Board of Directors shall have adequate process and mode of sharing such information. Such person in receipt of UPSI pursuant to a 'legitimate purpose' shall be consider an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations. Sharing of UPSI shall be considered for a legitimate purpose whenever the Board of Directors considers deems fit in compliance with the provisions.

#### **6. TRADING BY INSIDERS:**

##### **6.1 Dissemination of UPSI**

**6.1.1** No Insider shall communicate, provide or allow access to UPSI, relating to the Company or its Securities, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

**6.1.2** No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or its Securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

**6.1.3** The Insiders who are in possession of UPSI are required to handle such information



with care and to deal with the information with them when transacting their business strictly on a need-to-know basis.

**6.1.4 Need-to-Know**

- (i) "need to know" basis means that UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

**6.1.5 Limited access to confidential information:** Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc. Designated Persons privy to confidential information shall in preserving the confidentiality of information and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- (i) Files containing confidential information shall be kept secure;
- (ii) Computer files must have adequate security of login through a password;
- (iii) Adhere to the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

**6.1.6** No information shall be passed by Designated Persons by way of making a recommendation for the purchase or sale of Securities of the Company.

**6.1.7** Disclosure or dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors:

- (i) Only public information to be provided.
- (ii) At least two Company representatives are present at meetings with analysts, media persons and institutional investors.
- (iii) Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- (iv) Simultaneous release of information after every such meeting.

**6.2 Exemptions to communicate the UPSI:**

UPSI may be communicated, provided, allowed access to or procured, in the following cases:

**6.2.1** Open Offer as per the Takeover Regulations where the Board is of the informed opinion that such an offer is in the best interests of the Company.

**6.3** Not an Open Offer as per the Takeover Regulations but where the Board is of the informed opinion that the proposed transaction is in the best interests of the Company and if the information that constitutes UPSI is disseminated to be made Generally Available at least two (2) trading days prior to the proposed transaction being effected in such form as the Board may determine. However, the Board would cause public disclosures of such UPSI well before the proposed transaction to rule out any information asymmetry in the market.

**6.4** For the purpose of the afore-mentioned exemptions, the parties involved shall execute agreements to contract confidentiality and non-disclosure obligations on

the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in Securities of the Company when in possession of UPSI.

## **7. COMPLIANCE OFFICER:**

**7.1** The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Unpublished Price Sensitive Information", pre-clearing of trades, monitoring of trades and the implementation of this Code in consultation with and/or as per the advice of Managing Director and/or Joint Managing Director & CFO and/or Executive Director and under the overall supervision of the Board of Directors of the Company.

The Compliance Officer shall maintain a record of the Designated Person(s) and any changes made in the list of Designated person(s), in consultation with and/or as per the advice of the Managing Director and/or Joint Managing Director & CFO or Executive Director.

The Compliance Officer shall report on the compliance and implementation of the Regulations and the Code to the Board and in particular, shall provide reports to the Chairman of the Audit Committee and to the Chairman of the Board as and when directed by the Board or Audit Committee, atleast once in a year.

## **7.2 DUTIES OF THE COMPLIANCE OFFICER**

The Compliance Officer shall be responsible for:

- i. Setting forth policies in relation to the implementation of the Code of Conduct and the Regulations in consultation with the Board/Audit Committee.
- ii. Prescribing procedures for various activities referred to in the Code of Conduct and the Regulations.
- iii. Compliance with the policies and procedures referred hereinabove.
- iv. Monitoring adherence to the regulations for the preservation of UPSI.
- v. Grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them/their Relatives and monitoring of such trading.
- vi. Implementation of Code of Conduct under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.
- vii. The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code of Conduct.
- viii. The Compliance Officer shall close the trading window for such periods as he/she may deem fit in compliance with the provisions of this code.

## **7.3 CONTENTS OF THE REPORT**

The Report shall contain all relevant details including, without prejudice to the generality thereof:

- i. Instances of violation of the Code or the Regulations by any person;
- ii. Disclosures;
- iii. Trading Plans; and
- iv. Pre-clearances approved and rejected.

## **8. TRADING PLAN:**

### **8.1 Prevention of misuse of UPSI**

**8.1.1** An Insider shall be entitled to formulate a Trading Plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades

may be carried out on his behalf in accordance with such plan. The intimation on formulation of the trading plan may be given to the Compliance Officer in the format specified in **Annexure-VI** hereto.

**8.1.2** Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six (6) months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth (20<sup>th</sup>) trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the Securities and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve (12) months;
- (iv) not entail overlap of any period for which another Trading Plan is already in existence;
- (v) set out either the value of trades to be effected or the number of Securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in Securities for market abuse.

**8.1.3** The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading Plan as per provisions of the Regulations.

**8.1.4** The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the Trading Plan, without being entitled to either deviate from it or to execute any trade in the Securities outside the scope of the Trading Plan.

However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the Trading Plan, the Insider is in possession of any UPSI and the said information has not become Generally Available at the time of the commencement of implementation. The commencement of the Trading Plan shall be deferred until such UPSI becomes Generally Available Information. Further, the Insider shall also not be allowed to deal in Securities of the Company, if the date of trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

**8.2 Disclosure of Trading Plan:**

Upon approval of the Trading Plan, the Compliance Officer shall notify the Trading Plan to the Stock Exchanges.

**9. PRE-CLEARANCE OF TRADE:**

**9.1** All Designated Persons shall when the Trading Window is open, trade only subject to pre-clearance by the Compliance Officer, by sending the request for approval in the format stated at **Annexure-I** to the Code. The application shall be accompanied with a letter of undertaking executed in favour of the Company in the format provided in **Annexure-II** to the Code. The request can be sent by email to Compliance Officer ([cs@sanghvicranes.com](mailto:cs@sanghvicranes.com)). No Designated Person shall apply for pre-clearance of any proposed trade if such Designated Person is in possession of UPSI even if the Trading Window is not closed.

- 9.2** The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.
- 9.3** The Compliance Officer shall have the authority to ask for further information, if deemed necessary and it shall be obligatory for the Designated Person to immediately furnish the information sought for by the Compliance Officer.
- 9.4** Prior to approving any trade, the Compliance Officer shall be entitled to seek declaration to the effect that the applicant for pre-clearance is not in possession of any UPSI. He / she shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- 9.5** The trades that have been pre-cleared shall be executed in not more than seven (7) trading days by the Designated Person, failing which fresh pre-clearance would be needed for the trades to be executed.
- 9.6** Designated Persons who have obtained the pre-clearance as stated at **Annexure-III** to the Code are required to submit a report of the transactions done (including a NIL report, if no transaction is done) within seven (7) trading days from the expiry of the specified time period to Compliance Officer in the form and manner as specified in **Annexure-IV** to the Code.
- 9.7 Non-Disclosure Agreement:** The Company shall execute Non-Disclosure Agreement with Parties, which are existing as on 31<sup>st</sup> March 2019 and with whom the Company has shared Unpublished Price Sensitive information and Parties with whom the company intends to share any Unpublished Price Sensitive information.

**10. CHINESE WALL:**

- (i) To prevent the misuse of confidential information, the Company shall adopt a "Chinese Wall" policy separating those areas of the Company, which routinely have access to confidential information, considered "inside areas" from those areas which deal with Marketing, Operations, Maintenance or other departments providing support services, considered as "public areas";
- (ii) Demarcation of the various departments as inside area may be implemented by the Company;
- (iii) The employees in inside area may be physically segregated from employees in public area;
- (iv) The employees in the inside area shall not communicate any Price Sensitive Information to anyone in public area;
- (v) In exceptional circumstances, Designated Persons from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the compliance officer.

**11. MECHANISM FOR PREVENTION OF INSIDER TRADING:**

The Managing Director of the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements to prevent insider trading. The internal Control shall include all the provisions which are mentioned in the Regulations. A list of all employees and other persons with whom UPSI is shared shall be maintained and if necessary agreements shall be signed and due Notice shall be served to such persons. The Board shall review and evaluate the effectiveness and internal controls.

## **12. DIGITAL DATABASE:**

The Board of Directors shall ensure that a Structured Digital Database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available. Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

## **13. WHISTLE BLOWING IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI):**

- (i) Any instance of leak of UPSI should be on the basis of a direct first-hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication;
- (ii) The Whistle Blower may report leak of UPSI by an email to the Managing Director at his e-mail ID mentioning the subject line "LEAK OF UPSI";
- (iii) On the basis of reporting, the Managing Director shall conduct examination about the genuineness of the reporting before conduct of inquiry;
- (iv) The Managing Director as soon as ascertaining the genuineness of the reporting about leak of UPSI, intimate to Board of Directors and Audit Committee;
- (v) The Company shall take further action based on the recommendations of Board of Directors and Audit Committee accordingly;
- (vi) The instance of leak of UPSI made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.

### **Process to be followed in sensitive transaction(s)**

**In case of Specific Transaction(s):** The Managing Director shall give prior notice to employee who are brought inside on sensitive transaction(s) and also made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case to case basis.

**In general:** Non-disclosure Agreement shall be executed with every incoming/ existing employee of the Company.

## **14. OTHER RESTRICTIONS:**

**14.1** All Designated Persons who buy or sell Securities of the Company shall not enter into an opposite transaction (contra trade) i.e. sell or buy Securities during the six (6) months period post the previous buy / sell.

**14.2** The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the Regulations. The application for waiver shall be made in the format prescribed in **Annexure-X** hereto.

**14.3** If an opposite transaction (contra trade) is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and

Education Fund administered by SEBI under the Act.

**15. ADDITIONAL TRADING RESTRICTIONS ON DESIGNATED PERSONS:**

- (i) No Designated Persons shall do intra-day trading in the securities of the Company.
- (ii) All Designated Persons who trade in the securities of the company shall not enter into an opposite transaction/contra trade (buy and sell any number of shares and vice versa) during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI. However the compliance officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing.
- (iii) Provided that restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

**16. TRADING OF SECURITIES OF THE COMPANY:**

**16.1** Trading while in possession of UPSI:

**16.1.1** No Insider shall trade in Securities of the Company when in possession of UPSI, provided that the Insider may prove his or her innocence by demonstrating the circumstances including the following:

- i. The transaction is an off-market inter-se transfer between Promoters who were in possession of the same UPSI without being in breach of restrictions imposed on communication and Trading by Insiders and both parties had made a conscious and informed trade decision.'
- ii. In case of non-individual Insiders :
  - a). The individuals who were in possession of such UPSI were different from the individuals taking Trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to trade; and
  - b). Appropriate and adequate arrangements were in place to ensure that the Regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached.
- iii. The trades were pursuant to a Trading Plan set up in accordance with the Regulations or Code.

**16.1.2.** In the case of Connected Persons, the onus of establishing that they were not in possession of UPSI shall be on such Connected Persons and in other cases; the onus would be on SEBI.

SEBI may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of the Regulations.

**17. NON-TRADING PERIOD:**

**17.1** The Company shall specify a period, to be called "Non-Trading Period", for Trading in the Company's Securities. Any other period shall be Trading Period for the purpose of the Code. Designated Persons and their Relatives shall not trade in the Company's Securities during the Non-Trading Period.

**17.2** The Compliance Officer shall by way of e-mail, communicate the date of the Board Meeting to the Designated Persons. It shall be the onus of the Designated Persons to communicate the Non-Trading Period to their Relatives.

**17.3** The following period are hereby notified as Pre-determined Non-Trading period:

- 01<sup>st</sup> July of every year up to two (2) calendar days after the date of the Board Meeting to take on record the unaudited financial results of the Company for the first quarter;
- 01<sup>st</sup> October of every year up to two (2) calendar days after the date of the Board Meeting to take on record the unaudited financial results of the Company for the second quarter and half year;
- 01<sup>st</sup> January of every year up to two (2) calendar days after the date of the Board Meeting to take on record the unaudited financial results of the Company for the third quarter;
- 01<sup>st</sup> April of every year up to two (2) calendar days after the date of the Board Meeting to take on record the audited financial results of the Company for the relevant financial year.

**17.4** Apart from the pre-determined Non-Trading Period as stated in Clause 3.24 above, if the Company takes up for consideration any of the items pertaining to Clause 3.36 or any other item that has material impact on the price of the Securities of the Company, the same shall be intimated to the Designated Persons (as applicable) that such event/(s) shall be considered for the ascertainment of non - trading period.

**The Non-Trading Period will end 48 hours after the Board Meeting to consider the relevant management decision.**

**17.5 Special Non-Trading Period for certain Employees**

Since special events which give rise to event based Non-Trading Period, may require certain pre-work involving certain Employees concerned, such Employees may be subject to an additional Non-Trading Period, commencing when they are assigned the required pre-work responsibility. This would be notified to the Employees concerned and this additional Non-Trading Period would apply only to the Employees concerned and the management personnel involved in the decision. Such Employees/management personnel are required not to disclose the fact of the special Non-Trading Period to others; so that Employees are generally not made aware that some special event is under consideration.

**17.6** The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming Generally Available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes Generally Available.



**17.7** All Designated Persons of the Company shall conduct all their dealings in Securities only during the Trading Period and shall not deal in any transaction involving the purchase or sale of Securities during the Non – Trading Period, as referred above or during any other period as may be specified by the Company from time to time. Designated Persons shall not trade in Securities when the trading window is closed. Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer.

**17.8** In case of Employee Stock Ownership Plans, the exercise of an option may be allowed during the Non-Trading Period. However, sale of Securities allotted on the exercise of Employee Stock Ownership Plans shall not be allowed during Non-Trading Period.

## **18 DISCLOSURES OF TRADING BY INSIDERS:**

### **18.1 General provisions**

**18.1.1** Every public disclosure under this Clause shall be made in such form as may be specified by SEBI from time to time.

**18.1.2** The disclosures to be made by any person shall include those relating to Trading by such person, Relatives, and by any other person for whom such person takes Trading decisions.

**18.1.3** The disclosures of trading in Securities shall also include trading in derivatives of Securities and the traded value of the Derivatives shall be taken into account for the purposes of arriving at the value of trade, subject to trading of such Derivatives is permitted by any law for the time being in force.

**18.1.4** **Annual Disclosures:** Designated Persons shall furnish to the Compliance Officer the Annual statement of all their holdings in Securities of the Company to be submitted within 30 days of the close of each financial year in the format specified in **Annexure-XII** hereto.

### **18.2 Reporting Requirements for Transactions in Securities:**

**18.2.1** Every Promoter, member of the Promoter Group, Key Managerial Personnel and Director of the Company shall disclose his/her holding of securities of the Company including the statement of holdings of Relatives as on the date of these regulations taking effect, to the Company within 30 (thirty) days of the Regulations taking effect in the form specified in **Annexure-V**.

**18.2.2** Every Promoter, Key Managerial Personnel, and Director of the Company shall disclose his/her holding of Securities of the Company including the statement of holdings of dependent family members in the format provided at **Annexure-VII** to the Code as on the date of the Regulations taking effect i.e. May 15, 2015 or such other date(s) as may be notified by SEBI, to the Company within thirty (30) days of the Regulations taking effect. Changes in shareholding shall be intimated to the Compliance Officer in the format provided at **Annexure-VIII** to the Code.

**18.2.3** Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his/her holding of



Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within seven (7) days of such appointment or becoming a Promoter.

**18.2.4** The Company, at its discretion shall require any other Connected Person or class of Connected Persons to make disclosures of holdings and Trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with the Regulations in the format provided at **Annexure-IX**.

**18.3** The employee at the time of leaving the Company shall submit the disclosure in **Annexure-XI** to the Compliance Officer of the Company.

**18.4 Continual Disclosure**

Every Promoter, Employee and Director of the Company shall disclose to the Company the number of such Securities acquired or disposed of within two (2) trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000 or such other value as may be specified.

**18.5 Disclosure by the Company**

The Company shall notify the particulars of such Trading (mentioned in Clause 3.32 above) to the Stock Exchanges within two (2) trading days of receipt of the disclosure or from becoming aware of such information.

**18.6 PENALTY FOR CONTRAVENTION OF THE CODE:**

**19.1** Any Designated Person who trades in Securities or communicates any information for Trading in Securities, in contravention of the Code may be penalized and appropriate action may be taken by the Company.

**19.2** Designated Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include reprimanding, monetary fine, wage freeze, suspension, Ban from engaging in any future trade of the securities of the Company, No increment and/or bonus payment, ineligibility for future participation in Employee Stock Ownership Plans, etc., at the sole discretion of the Company.

**19.3** The action taken by the Company in terms of the penalty provisions shall not preclude SEBI from taking any action in case of violation of the Regulations.

**19.4** Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.

**19.5** Any material contravention of the Insider Code shall be placed before the Stakeholder's Relationship Committee and actions shall be initiated with due consultation with the Managing Director/Joint Managing Director & CFO and Stakeholder's Relationship Committee of the Company.

**19.6** The Compliance Officer shall promptly inform the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time.

**20 INFORMATION TO SEBI IN CASE OF VIOLATION AND CONSEQUENCES OF DEFAULT UNDER THE REGULATIONS:**

**20.1** In case it is observed by the Compliance Officer that there has been a violation of

the Code by any person, then the violation shall be informed by the Compliance Officer to the Board promptly.

**20.2** If any Designated Person who,—

- (i) either on his own behalf or on behalf of any other person, deals in Securities of a body corporate listed on any stock exchange on the basis of any UPSI; or
- (ii) communicates any UPSI to any person, with or without his request for such information except as required in the ordinary course of business or under any law; or
- (iii) counsels, or procures for any other person to deal in any Securities of any body corporate on the basis of UPSI, shall be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, if any;
- (iv) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015;
- (v) The disclosures to be made by any person under this Code shall include those relating to trading by such person's relatives and by any other person for whom such person takes trading decisions.

**21 PRESERVATION OF DISCLOSURES:**

All undertakings, disclosures and applications made/submitted under these regulations shall be maintained by the Compliance Officer, for a minimum period of 5 years.

**22 AMENDMENT:**

The decision of the Board of Directors with regard to any or all matters relating to this Code shall be final and binding on all concerned. This Code shall be reviewed from time to time and the Board of Directors shall have the power to modify, amend or replace this Code in part or full, as may be thought fit from time to time in their absolute discretion.

**23 CONCLUSION:**

All Designated Persons are advised to familiarize themselves with the Regulations and comply with the same, as well as with the Code; both in letter and in spirit. Designated Persons are also advised to ensure compliance by their Relatives.

For any assistance or clarifications, kindly contact the Compliance Officer of the Company at the Company's Registered Office situated at Survey No.92, Tathawade Taluka, Mulshi, Pune-411033.

**24 SEBI REGULATIONS/STATUTORY PROVISIONS TO PREVAIL:**

It is to be noted that in case the SEBI regulation or any statutory provisions are more stringent than those contained in the code, the SEBI regulations/ statutory provisions will prevail.

**Annexure -I**

**FORMAT OF APPLICATION FOR PRE-DEALING APPROVAL**

**Date:**

**To,**

**The Compliance Officer,  
Sanghvi Movers Limited,  
Pune**

Dear Sir / Madam,

**Application for Pre-dealing approval in Securities of the Company**

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code to Regulate, Monitor and Report Trading by Insiders, I seek approval to purchase / sell / subscribe to the equity shares of the Company as per details given below:

1.	Name of the Applicant	
2.	Designation	
3.	Number of Securities held as on date	
4.	Folio No. / DP ID / Client ID No.	
5.	The proposal is for	(a) Purchase of Securities (b) Subscription to Securities (c) Sale of Securities
6.	Proposed date of dealing in Securities	
7.	Estimated number of Securities proposed to be acquired / subscribed / sold	
8.	Price at which the transaction is proposed	
9.	Current market price (as on the date of the application)	
10.	Whether the proposed transaction will be through stock exchange or off-market deal	
11.	Folio No. / DP ID / Client ID No. where the Securities will be credited or debited	

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

## Annexure -II

### FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE

#### UNDERTAKING

To,  
The Compliance Officer,  
Sanghvi Movers Limited,  
Pune

I, [●], [●] of the Company residing at [●], am desirous of dealing in [●]\* shares of the Company as mentioned in my application dated [●] for pre-clearance of the transaction.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information (as defined in the Company's Code to Regulate, Monitor and Report Trading by Insiders ('Code') up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as Price Sensitive Information for the purpose of the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the Securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within four (4) trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval, failing which I shall seek pre-clearance.

I declare that I have made full and true disclosure in the matter.

Date : [●]

Signature : [●]

\* Indicate number of shares

**Annexure -III**

**FORMAT FOR PRE-CLEARANCE ORDER**

To,

**Name : [●]**

**Designation : [●]**

**Place : [●]**

This is to inform you that your request for dealing in [●] shares of the Company as mentioned in your application dated [●] is approved. Please note that the said transaction must be completed on or before [●] that is within 7 days from today.

In case you do not execute the approved transaction / deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the Securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within two (2) days from the date of transaction / deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,  
for **SANGHVI MOVERS LIMITED**  
**Compliance Officer**

**Date : [●]**

**Encl: [●]** Format for submission of details of transaction

**Annexure -IV**

**FORMAT FOR DISCLOSURE OF TRANSACTIONS**

**[TO BE SUBMITTED WITHIN 2 DAYS OF TRANSACTION / DEALING IN SECURITIES OF THE COMPANY]**

To,

**The Compliance Officer,  
Sanghvi Movers Limited,  
Pune**

I hereby inform that:

I have not bought / sold/ subscribed any Securities of the Company.

I have bought/sold/subscribed to \_\_\_\_\_Securities as mentioned below on \_\_\_\_\_(date).

<b>Name of Holder</b>	<b>No. of Securities dealt with</b>	<b>Bought / Sold / Subscribed</b>	<b>DP ID / Client ID / Folio No.</b>	<b>Price (Rs.)</b>

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of three (3) years and produce to the Compliance officer / SEBI any of the following documents:

- 1 Broker's contract note.
- 2 Proof of payment to / from brokers.
- 3 Extract of bank passbook / statement (to be submitted in case of demat transactions).
- 4 Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above Securities for a minimum period of six (6) months. In case there is any urgent need to sell these Securities within the said period, I shall approach the Compliance Officer for necessary approval. (applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code to Regulate, Monitor and Report Trading by Insiders and / or applicable laws / regulations have been contravened for effecting the above said transactions(s).

**Date : [●]**

**Signature : [●]**

**Name : [●]**

**Designation : [●]**

**Annexure-V**

**FORMAT FOR INITIAL DISCLOSURE OF SECURITIES**

To,

**The Compliance Officer,  
Sanghvi Movers Limited,  
Pune**

I, [●], in my capacity as [●] of the Company hereby submit the following details of Securities held in the Company as on [●] (date of becoming Designated Person).

**I. Details of Securities held by me:**

Type of Securities	Number of Securities Held	Folio No.	Beneficiary A/c Client ID

**II. Details of dependent(s):**

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code to Regulate, Monitor and Report Trading by Insiders, I hereby declare that I have the following dependent(s):

S. No.	Name of Dependent	Relation with Director / Officer / Designated Employee

**III. Details of Securities held by dependent(s):**

Name of Relative	Relationship	Type of Securities	No. of Securities Held	Folio No.	Beneficiary A/c. Client ID

**Date : [●]**

**Signature : [●]**

**ANNEXURE VI**  
**FORMAT FOR TRADING PLAN**

To,  
**The Compliance Officer,**  
**Sanghvi Movers Limited**  
**S. No. 92, Tathawade, Taluka Mulshi,**  
**Pune - 411033**

Dear Sir/Madam,

I, \_\_\_\_\_, in my capacity as \_\_\_\_\_ of the Company hereby submit the trading plan with respect to dealing in securities of the Company for a total period of 12 months from \_\_\_\_\_ to \_\_\_\_\_.

DP ID/Client ID / Folio No	Type of security	Nature of Trade (Buy/Sell)	Proposed Date/time period of trade	Total amount of securities proposed to be traded

With respect to the above trading plan, I hereby undertake that I shall:

- I. Not entail commencement of trading on behalf of the insider earlier than 06 months from the public disclosure of the plan.
- II. Not entail trading for the period between the 20<sup>th</sup> trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of financial results for the said period;
- III. Not commence the trading as per above plan, if the Unpublished Price Sensitive Information which is in my possession at present, do not comes into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available.
- IV. Not tender any other trading plan for the period for which the above trading plan is already in force; and
- V. Not entail trading in securities for market abuse.

<b>Signature</b>	
<b>Name &amp; Designation</b>	
<b>Date &amp; Place</b>	



**ANNEXURE VII****FORMAT FOR DISCLOSURE ON BECOMING PROMOTER/APPOINTMENT AS DIRECTOR/KMP****Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/ DIN & address with Contact nos.	Category of Person (Promoter s/ KMP / Directors/ immediate relatives/ others etc.)	Date of appointment of Director / KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/ appointment of Director/KMP		% of Share-holding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

<b>Signature</b>	
<b>Name &amp; Designation</b>	
<b>Date &amp; Place</b>	

**ANNEXURE VIII  
DISCLOSURE FORCHANGE IN SHAREHOLDING**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: \_\_\_\_\_ ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN No., CIN/ DIN, & address of Promoter/ Employee/ Director with contact nos.	Category of Person (Promoter /KMP / Director/ Immediate Relative/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed		% of Shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of Intimation to Co.	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.	Exchange on which the trade was execute d
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For e.g. – Share, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13

<b>Signature</b>	
<b>Name &amp; Designation</b>	
<b>Date &amp; Place</b>	

**ANNEXURE IX  
DISCLOSURE FOR HOLDING/CHANGE IN SHAREHOLDING  
(Indicative format)**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) –  
Transactions by Other connected persons as identified by the company**

Name, PAN No., CIN/DIN & address of connected persons, as identified by the co. with contact nos.	Connection with Co.	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of Intimation to co.	Mode of Acquisition (market purchase/public/ rights/ preferential offer / off market/ Inter-se Transfer etc.)	Exchange on which the trade was executed
		Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No.	Type of security (For e.g. Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>

<b>Signature</b>	
<b>Name &amp; Designation</b>	
<b>Date &amp; Place</b>	

**ANNEXURE X**

**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD**

To,  
**The Compliance Officer,  
Sanghvi Movers Limited  
S. No. 92, Tathawade, Taluka Mulshi,  
Pune - 411033**

Dear Sir,

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and Sanghvi Movers Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders, I Mr./Ms. \_\_\_\_\_(name and \_\_\_\_\_ designation of the Designated Person) had \_\_\_\_\_ provide the details of purchase/sale/subscribe for shares as the case may be) \_\_\_\_\_(number of securities) of the Company on \_\_\_\_\_obtaining pre-clearance on \_\_\_\_\_. The details of transaction executed were submitted on \_\_\_\_\_(date) in format prescribed. I seek your approval to waive off the time restrictions and permit to execute a contra-trade for \_\_\_\_\_(number of securities) of the Company due to: (valid reason(s) for executing contra trade).

I declare that I am not in possession of any Unpublished Price Sensitive Information (as defined under the Sanghvi Movers Limited Code of Conduct to Regulate, Monitor and Report Trading by Insiders) up to the date of this application.

I further declare that in case I have access to any Unpublished Price Sensitive Information after the signing of this application and before executing a contra- trade (if permitted), I shall:

1. Promptly inform the Compliance Officer
2. Refrain from trading in securities of the Company.

Yours truly,

<b>Signature</b>	
<b>Name &amp; Designation</b>	
<b>Date &amp; Place</b>	

Enclosed:

1. Copy of pre-clearance approval
2. Copy of execution of previous trade

## ANNEXURE XI

### Format of statements of holdings by Designated person(s) and their Immediate Relative(s) and Undertaking to be signed upon leaving the organisation

To,  
**The Compliance Officer,  
Sanghvi Movers Limited  
S. No. 92, Tathawade, Taluka  
Mulshi, Pune - 411033**

Subject: Statement of shareholding and undertaking upon leaving the organisation

Dear Sir,

#### I. STATEMENT OF SHAREHOLDINGS OF DESIGNATED EMPLOYEE

Name, PAN No, DP ID and Client ID	Category of Person (Promoters/ member of the Promoter Group/ KMP/ Directors/Designated person(s)/immediate relative/ others etc.)	No. of securities held on date of tendering Resignation	No. of securities Traded post resignation	No. of Securities held as on date

#### II. STATEMENT OF SHAREHOLDINGS OF IMMEDIATE RELATIVES

Name, PAN No, DP ID and Client ID	Relationship with Designated person(s)	No. of securities held on date of tendering Resignation	No. of securities Traded post resignation	No. of Securities held as on date

I hereby confirm that we have / do not have access to any un-published price sensitive information as on the date of leaving the organization.

I hereby further confirm that we will not enter into any transaction pertaining to the securities of the Company in future, either directly or otherwise, based on any un-published price sensitive information, which I am privy to, if any and will not communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or securities thereof, to any person including other employee(s), Immediate Relative(s) and any other person(s) except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, if any.

I undertake to continue abiding by the Code / relevant SEBI regulations atleast for 6 months from the date of leaving the Organisation, failing which we would be solely responsible for the consequences, to the complete exclusion of the Organisation, its Directors and officers and the Compliance officer, as they would not have any recourse post my leaving the Company to communicate with me to pursue compliances hereunder.

I further declare that the above disclosure is true and correct and is in accordance with the previous disclosures, if any, given to the Company.

<b>Signature</b>	
<b>Name &amp; Designation</b>	
<b>Date &amp; Place</b>	

**Annexure XII**

To,  
**The Compliance Officer,**  
**Sanghvi Movers Limited**  
**S. No. 92, Tathawade, Taluka Mulshi,**  
**Pune - 411033**

**Annual Disclosure of shareholdings in terms of the Code of Conduct for Prevention of Insider Trading by Designated Persons**

Following are the details of shares held by me, \_\_\_\_\_(Name & Designation) and my immediate relatives and persons with whom I share a material financial relationship (as defined in the Code).

Name, Address & Contact details	Relationship	Names of educations institutions from which designated persons have studied and names of their past employers	PAN	No. of Shares held in the Company	Details such as Folio/ DP ID/ Client ID
	SELF				
*Immediate Relatives & persons with whom I share a material financial relationship:					
1.					
2.					
3.					
4.					
5.					

\* Please refer to the definition of "Immediate Relatives" & "material financial relationship is shared" under the Code.

<b>Signature</b>	
<b>Name &amp; Designation</b>	
<b>Date &amp; Place</b>	