

Report on Corporate Governance

In accordance with the Clause 49 of the Listing Agreement with The Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE) and practices followed on Corporate Governance, the report containing the details of Corporate Governance system and process at Sanghvi Movers Limited is as under:

1. Company's philosophy on code of governance

The Company firmly believes in good corporate governance. Good governance encompasses conduct of the Company's business in an ethical, transparent, fair and equitable manner with due regard to the interests of various stakeholders, exercising proper control over the Company's assets and transactions.

Sanghvi Movers Limited core values are based on integrity, respect for the law and compliance thereof, emphasis on product quality and a caring spirit. In Sanghvi Movers Limited, we believe that good governance is a systemic process which enables the Company to operate in a manner that meets with the ethical, legal and business expectations and at the same time fulfils its social responsibilities.

The Sanghvi Movers Limited Board endeavours, by leveraging the resources at its disposal and fostering an environment for growth and development of human resources. The management team is fully empowered to take the Company forward within the framework of effective accountability, which in turn enables the conversion of opportunities into achievements for the betterment of the Company and its stakeholders. The Directors present the Company's report on corporate governance. Sanghvi Movers Limited believes that good governance generates goodwill among business partners, customers and investors and earns respect from society at large. Your Company is committed to the principles of good governance.

2. Board of Directors

a. Composition and size of the board

The Board of Directors of the Company has a combination of Executive, Non-Executive and Independent Directors, to maintain the independence of the Board. As on 31st March 2015, the Company's Board consists of Eight Directors. It comprises of One Managing Director, One Executive Director, One Non-Executive Non-Independent Woman Director and Five Non-Executive Independent Directors.

The composition of the Board and category of Directors is as follows:

Category	Name
Promoter - Chairman & Managing Director	Mr. Chandrakant Sanghvi
Independent Director	Mr. Vijay Mainkar
Independent Director	Mr. Dara Damania
Independent Director	Mr. S. Padmanabhan
Independent Director	Mr. Pradeep Rathi
Independent Director	Mr. Dinesh Munot
Non-executive Director	Mrs. Mina C. Sanghvi
Executive Director & CFO	Mr. Sham D. Kajale

Independent Directors

Independent Directors are Non-Executive Directors, who other than receiving Director's sitting fees do not have any other material pecuniary relationship or transactions with the Company, its promoters, its directors, its senior management or its associates, which may affect the independence of the director and who are not related to the promoters or senior management of the Company and who has not been an executive of the Company and who is not a partner or an executive of the statutory audit firm, internal audit firm, legal firm and consulting firm who is associated with the Company and who is not a material supplier, service provider or customer or a lessor or a lessee of the Company, which may affect the independence of the director.

- b.** The following table gives details of Directors, attendance of Directors at the board meetings and at the last annual general meeting, number of memberships held by Directors in the Board/Committees of various companies as of 31st March 2015:



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Name	Attendance Particulars		Number of Other Directorships and Committee Memberships / Chairmanships		
	Board Meetings	Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships
Mr. Chandrakant Sanghvi	4	Yes	1	1	-
Mr. Vijay Mainkar	4	Yes	6	2	2
Mr. Dara Damania	3	No	6	6	1
Mr. S. Padmanabhan	4	Yes	6	3	1
Mr. Gary Jit Meng Ng #	2	No	19	2	-
Mr. Pradeep Rathi	2	Yes	15	6	1
Mr. Dinesh Munot	2	Yes	9	1	-
Mr. Sanjay Asher *	Nil	No	51	10	4
Mrs. Mina C. Sanghvi	4	Yes	1	-	-
Mr. Sham D. Kajale	4	Yes	-	1	-

Mr. Gary Jit Meng Ng ceased to be Director of the Company w.e.f. 20th February 2015

* Mr. Sanjay Asher ceased to be Director of the Company w.e.f. 30th September 2014

c. No. of board meetings held during the year along with the dates of the meetings

The meetings of the Board are normally held at the Company's Registered Office in Pune. The notice along with agenda is circulated to the Directors well in advance. During the year 2014-2015, the Board met four times on the following dates, namely, 30th May 2014, 08th August 2014, 12th November 2014 and 10th February 2015.

d. Directors' inter-se relationship

Mrs. Mina C. Sanghvi is a wife of Mr. Chandrakant Sanghvi, Chairman & Managing Director of the Company. Except this there is no other inter-se relationship amongst the Directors.

e. No. of equity shares directly held by the Non-Executive Directors as on 31st March 2015:

Name of the Director	No. of Equity Shares
Mr. Vijay Mainkar	3,577
Mr. Dara Damania	-
Mr. S. Padmanabhan	-
Mr. Gary Jit Meng Ng	-
Mr. Pradeep Rathi	-
Mr. Dinesh Munot	-
Mr. Sanjay Asher	-
Mrs. Mina C. Sanghvi	44,08,791

f. Appointment/Re-Appointment of Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. C. P. Sanghvi and Mrs. Mina C. Sanghvi are liable to retire by rotation and being

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eligible, offer themselves for re-appointment as Director. Further Mr. Sham D. Kajale is being re-appointed as Executive Director and CFO of the Company for a period of five years.

Name of Director	Mr. C. P. Sanghvi	Mrs. Mina C. Sanghvi	Mr. S. D. Kajale
Age	61 Years	59 Years	45 Years
Date of Appointment	03 rd November 1989	20 th October 2008	02 nd September 2010
Qualifications	B.E., M.S.	B. Com., Diploma System Analysis	M.Com., AICWA
Expertise in specific area	Business Management, Engineering and Corporate	Business Management, Human Resource Development and System Design	Accounts, Corporate Finance, Legal & Corporate Management
Director in other Companies	Jethi Builders & Traders Pvt. Ltd.	Jethi Builders & Traders Pvt. Ltd.	Nil
Chairman / Member of Committee of the Board of other Companies	Nil	Nil	Nil

g. Meeting of the Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 10th February 2015 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

3. Audit committee

a. Brief description of terms of reference

The terms of reference of this committee cover the matters specified for the audit committee under clause 49 of the listing agreement as well as in Section 177 of the Companies Act, 2013.

The audit committee was constituted to ensure prudent financial and accounting practices, fiscal discipline and transparency in financial reporting. The quarterly results are reviewed by the audit committee and recommended to the board for its adoption. The Chairman of the committee is an Independent Director.

Role and objectives

- Reviewing with the Management the quarterly / half yearly/ annual financial statements and auditor's report thereon before submission to the Board for approval;
- Recommendation for appointment, remuneration, terms of appointment of auditors of the Company;
- Review and monitor the auditor's independence and performance and effectiveness of audit process;
- Reviewing with the Management and Internal and Statutory Auditors, the adequacy of internal control systems;
- Discussion with the Auditors periodically about internal control system;
- Any significant findings and follow up thereon and reviewing with the management, the financial statements before submission to the Board.

B. Composition

As of 31st March 2015, the Audit Committee consists of five Independent Non-Executive Directors, namely, Mr. Vijay Mainkar, who is the Chairman of the committee, Mr. S. Padmanabhan, Mr. Pradeep Rathi, Mr. Dara Damania and Mr. Dinesh Munot. All members of the committee are financially literate. The Company Secretary acts as the Secretary to the committee. The Statutory Auditors and the Internal Auditors also make their presentations at the committee meeting.

c. Meetings and attendance during the year

During the year 2014-2015, the Audit Committee met four times on the following dates, namely, 30th May 2014, 08th August 2014, 12th November 2014 and 10th February 2015.

Name of Director	No. of Meeting Attended
Mr. Vijay Mainkar	4
Mr. Dara Damania	3
Mr. S. Padmanabhan	4
Mr. Gary Jit Meng Ng *	2
Mr. Pradeep Rathi	2
Mr. Dinesh Munot [#]	1

* Mr. Gary Jit Meng Ng ceased to be Member of this Committee w.e.f. 20th February 2015.

Mr. Dinesh Munot was appointed as Member of this Committee w.e.f. 12th November 2014.

4. Nomination & Remuneration Committee

Pursuant to Section 178(1) of the Companies Act, 2013, the Remuneration Committee was renamed by the Board of Directors on 12th November 2014 as "Nomination & Remuneration Committee".

a. Brief description of terms of reference

To review access & recommend remuneration of the Managing Director & Executive Directors based on their performance. The Executive Directors are not entitled to sitting fees for attending meetings of the Board & Committees thereof.

b. Composition

As of 31st March 2015, the Nomination & Remuneration Committee consists of four Independent Non-Executive Directors, namely, Mr. Vijay Mainkar, who is the Chairman of the committee, Mr. S. Padmanabhan, Mr. Pradeep Rathi and Mr. Dara Damania. The committee complies with the provisions of the Companies Act, 2013 and the corporate governance code. The Nomination & Remuneration Committee has been constituted to determine Company's policy on specific remuneration package of Managing Director and Executive Director.

c. Meetings and attendance during the year

During the year 2014-2015, the Nomination & Remuneration Committee met on 30th May 2014.

Name of Director	No. of Meeting Attended
Mr. Vijay Mainkar	1
Mr. Dara Damania	1
Mr. S. Padmanabhan	1
Mr. Gary Jit Meng Ng *	1
Mr. Pradeep Rathi	1

* Mr. Gary Jit Meng Ng ceased to be Member of this Committee w.e.f. 20th February 2015.

d. Remuneration policy

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is consonance with the existing industry practice.

e. Remuneration to Managing Director and other Executive Directors

In respect of the year ended 31st March 2015, the following Remuneration was paid / payable to these Directors:

(Amount in ₹)

Name of Director	Salary	Allowance Ex-Gratia & Perquisites	Commission Payable	Contribution towards Superannuation Scheme	Total
Mr. Chandrakant P. Sanghvi	8,280,000	467,456	Nil	-	8,747,456
Mr. Sham D. Kajale	4,200,000	249,300	Nil	450,000	4,899,300

Considering the valuable time given and timely guidance provided by the Non-Executive Directors, the Board of Directors and shareholders in their respective meetings, resolved to pay sitting fees to its Non-Executive Directors.

The Company pays sitting fees to the Non-Executive Directors at the rate of ₹ 20,000/-per board meeting and ₹ 10,000/- per committee meeting and also reimburses expenses for attending the meeting by these Directors.

The sitting fees paid/payable to Directors for the year ended 31st March 2015 was as follows:

Mr. Vijay Mainkar: ₹ 2,00,000/-, Mr. S. Padmanabhan : ₹ 1,50,000/-, Mr. Dara Damania : ₹ 1,50,000/-, Mr. Pradeep Rathi : ₹ 80,000/-, Mr. Gary Jit Meng Ng : ₹ 80,000/-, Mrs. Mina C. Sanghvi : ₹ 80,000/-, and Mr. Dinesh Munot : ₹ 60,000/-.

5. Stakeholder's Relationship Committee (formerly Shareholders' grievance committee)

Pursuant to Section 178(5) of the Companies Act, 2013, the Committee was renamed by the Board of Directors on 08th August 2014 as "Stakeholders' Relationship Committee".

As of 31st March 2015, the Stakeholder's Relationship Committee consists of four members, Mr. Vijay Mainkar, Mr. Chandrakant Sanghvi, Mr. Dara Damania and Mr. Sham D. Kajale.

- a. Mr. Vijay Mainkar, Non-Executive Independent Director, who is the Chairman of the committee.
- b. Mr. Rajesh Likhite, Company Secretary, who is the Chief Compliance Officer, acts as Secretary for the purpose of shareholders grievance related matters.
- c. During the period under review, nil complaints were received by the Company from the shareholders and investors.
- d. During the year under review, no complaints are pending.
- e. Meetings and Attendance during the year

During the year 2014-15, the Committee met four times on the following dates, namely, 30th May 2014, 08th August 2014, 12th November 2014 and 10th February 2015.

Name of the Director	No. of Meetings Attended
Mr. Chandrakant Sanghvi	4
Mr. Vijay Mainkar	4
Mr. Dara Damania	3
Mr. Sham D. Kajale	4

6. Corporate social responsibility committee

Pursuant to the requirements of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of the Company has constituted the Corporate Social Responsibility (CSR) Committee of Board of Directors of the Company to cover the matters covered under the above section and Rules there under.

The terms of Reference of the Committee are as follows:

- a) To frame the CSR Policy and its review from time-to-time;
- b) To ensure effective implementation and monitoring of the CSR activities as per the approved policy, plans and budget.
- c) To ensure compliance with the laws, rules & regulations governing the CSR and to periodically report to the Board of Directors.

a Composition

The Corporate Social Responsibility (CSR) Committee of Board of Directors consists of three members namely, Mr. S. Padmanabhan, Independent Director, Mr. Dara Damania, Independent Director & Mrs. Mina C. Sanghvi, Non Executive Director. Mrs. Mina C. Sanghvi is the Chairman of the committee. The committee complies with the provisions of the Companies Act, 2013 and Rules issued by the Ministry of Corporate Affairs there under.

7. Risk Management Committee

The revised Clause 49 mandates constitution of the Risk Management Committee. The Committee is required to lay down the procedures to inform to the Board about the risk assessment and mitigation procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan of the Company.

The Committee reviewed the risk trend, exposure and potential impact analysis carried out by the management. The Company has in place a mechanism to inform Board Members about the risk assessment and minimization procedures and periodical review to ensure that executive management controls risks by means of a properly defined frame work. As required under amended Clause 49 of the Listing Agreement, the Company has formulated a Policy on Risk Management and constituted a Risk Management Committee on 12th November 2014.

a Composition

The Risk Management Committee of Board of Directors consists of four members namely, Mr. S. Padmanabhan, Independent Director, Mr. Gary Ng* - Non Executive Non Independent Director, Mr. Dara Damania, Independent Director & Mr. Sham D. Kajale, Executive Director & CFO.

Mr. S. Padmanabhan is the Chairman of the committee. The Committee complies with the provisions of the Companies Act, 2013 and Rules issued by the Ministry of Corporate Affairs there under.

b. Meetings and Attendance during the year

During the year 2014-15, the Risk Management Committee met on 10th February 2015.

Name of Director	No. of Meeting Attended
Mr. S. Padmanabhan	1
Mr. Gary Jit Meng Ng *	1
Mr. Dara Damania	1
Mr. S. D. Kajale	1

* Mr. Gary Jit Meng Ng ceased to be Member of this Committee w.e.f. 20th February 2015.

8. General body meetings

The details of Annual and Extra-ordinary General Meetings held during last three years are as below:

Year	General Meeting	Day	Date	Time	Location	Special Resolution Passed
2013-14	AGM	Friday	26.09.2014	11.00 a.m.	Survey No.92, Tathawade, Taluka Mulshi, Pune - 411033	1. Waiver of recovery of excess amount of remuneration paid to Mr. C. P. Sanghvi, Managing Director during the financial year 2013-14. 2. Variation in terms of appointment of Mr. C. P. Sanghvi as Managing Director of the Company for the remaining term upto 30 th September 2016. 3. Waiver of recovery of excess amount of remuneration paid to Mr. Sham D. Kajale, Executive Director & CFO during the financial year 2013-14.
2012-13	AGM	Monday	23.09.2013	11.00 a.m.	Survey No.92, Tathawade, Taluka Mulshi, Pune - 411033	Nil
2011-12	AGM	Monday	17.09.2012	11.00 a.m.	Survey No.92, Tathawade, Taluka Mulshi, Pune - 411033	Nil

9. Disclosures

a. Related party transactions

During the year, no material transactions with the Directors or the management, their subsidiaries or relatives, etc. have taken place, which have potential conflict with the interest of the Company. The details of all significant transactions with related parties are periodically placed before the audit committee. Details of related party transactions, being transactions entered into in the normal course of business on arm's length basis are given in note No. 31 forming part of 'notes to accounts'.

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or any other statutory authority on any matter related to capital markets during last three years.

There has been no instance of non-compliance by the Company on any matter related to capital markets and hence no penalties or strictures have been imposed on the Company by the stock exchanges or any other statutory authority during last three years.

c. Whistle blower policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism of reporting illegal or unethical behaviour. The Company has whistle blower policy wherein the employees are encouraged to report violation of laws, rules and regulations. The confidentiality of such reporting is maintained and is not subject to any discriminatory practice. We affirm that no employee has been denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company.



d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of Clause 49 of the Listing Agreement

During the year, the Company has fully complied with the mandatory requirements of Clause 49 of the Listing Agreement with the Stock Exchanges.

10. Means of communication

The Company has published quarterly and yearly financial results in Business Standard and Loksatta after forwarding the same to The Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE) as per clause 41 of the Listing Agreement. The results are also published on the Company's website, www.sanghvicranes.com under 'Investor Centre' section.

11. General shareholder information

a. AGM - Day, Date & Time are given below:

AGM - Day, Date & Time	Wednesday, 23 rd September 2015, at 11.00 a.m.
Venue	Registered Office of the Company

b. Financial year: 1st April to 31st March.

c. Dates of Book Closure: 09th September 2015 to 23rd September 2015

d. Dividend Payment Date

The dividend, as recommended by the Board of Directors, if declared at the ensuing Annual General Meeting will be paid on and from 28th September 2015, to those shareholders whose names appear on the Company's Register of Members as on 09th September 2015.

e. Unclaimed dividend

By virtue of the provision laid down under the Companies Act, 2013, all unclaimed/unpaid dividend, remaining unclaimed/unpaid dividend for a period of seven years from the date of the disbursement is required to be transferred to Investor Education and Protection Fund (IEPF) established by the Central Government. No claim shall lie against the IEPF or the company for the amounts so transferred nor shall any payment be made in respect of such claims. Members, who have not yet encashed their dividend warrants for the financial year 2007 -2008 onwards, are requested to make their claims without any delay to the Registrar and Transfer Agents, Link Intime India Private Limited.

The information relating to outstanding dividend account/(s) and the dates by which they can be claimed by the shareholders are given below:

Financial Year	Date of declaration of dividend	Type of dividend	Total dividend Amount in (₹)	Unclaimed Dividend as on 31st March 2015 Amount in (₹)	Due date for transfer to Investor Education and Protection Fund (IEPF)
2007-2008	28 August 2008	Final	12,98,64,000	3,05,526	03 September 2015
2008-2009	23 July 2009	Final	8,65,76,000	3,30,648	27 August 2016
2009-2010	28 September 2010	Final	12,98,64,000	3,58,410	30 October 2017
2010-2011	30 October 2011	Final	12,98,64,000	3,41,313	01 November 2018
2011-2012	17 September 2012	Final	12,98,64,000	3,17,307	19 October 2019
2012-2013	23 September 2013	Final	4,32,88,000	1,59,717	25 October 2020

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f. Listing

NAME OF THE EXCHANGE	CODE / SYMBOL
The Bombay Stock Exchange Limited (BSE)	530073
The National Stock Exchange of India Limited (NSE)	SANGHVIMOV

Annual Listing Fee has been paid to The Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE).

g. Financial calendar 2015-2016 (Tentative)

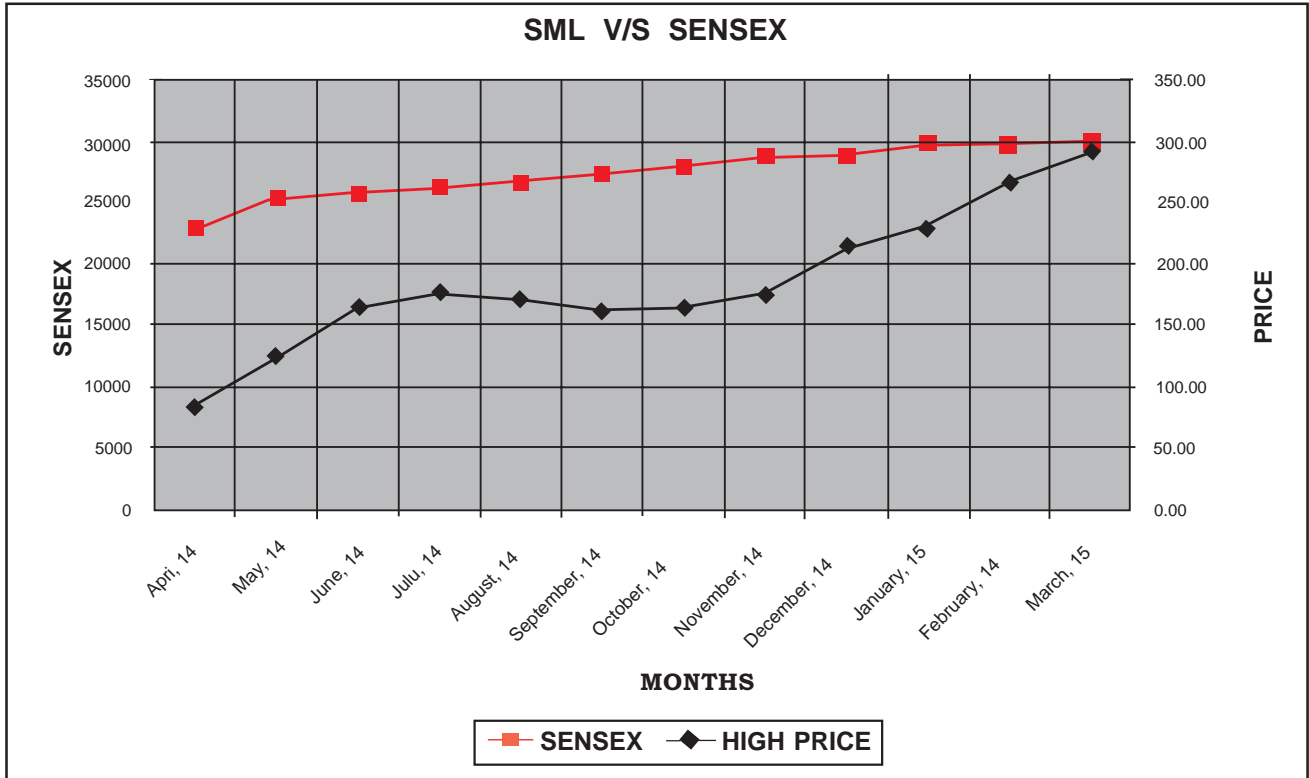
Annual General Meeting	September 2015
Board Meetings	
Results for the quarter ending June 2015	2 nd Week of August 2015
Results for the quarter ending September 2015	2 nd Week of November 2015
Results for the quarter ending December 2015	2 nd Week of February 2016
Results for the year ending March 2016	Last Week of May 2016

h. Market price data

Share Price - High & Low in rupees during each month in the year 2014- 2015 at BSE:

Month	Price (In ₹)		Month	Price (In ₹)	
	High	Low		High	Low
April 2014	85.00	66.00	October 2014	164.30	150.00
May 2014	125.15	75.00	November 2014	175.00	151.15
June 2014	164.75	106.30	December 2014	215.35	169.00
July 2014	176.10	140.80	January 2015	229.70	192.05
August 2014	175.15	132.20	February 2015	267.90	210.00
September 2014	162.50	141.15	March 2015	291.90	250.00

i. Performance in comparison to broad-based indices such as BSE Sensex is as below:



Source: The Bombay Stock Exchange Limited (BSE) (www.bseindia.com)

j. Registrar & share transfer agents

The Company has appointed M/s. Link Intime India Private Limited (Formerly known as Intime Spectrum Registry Limited) as its Registrar and ShareTransfer Agent with effect from 1st August 2006, to carry out the share transfer work on behalf of the Company.

k. Share transfer system

To facilitate the speedy approvals and administrative convenience, the Board has formed a Share Transfer Committee, represented by the Board of Directors, to examine the share transfer and related applications. The Share Transfer Committee supervises and ensures efficient transfer of shares and proper and timely attendance of such applications. The committee has been delegated the power of approving transfer, transmission, rematerialisation, dematerialization etc. of shares of the Company.

As of 31st March 2015, the Share Transfer Committee consists of two members and the Company Secretary is the Secretary of the Committee.

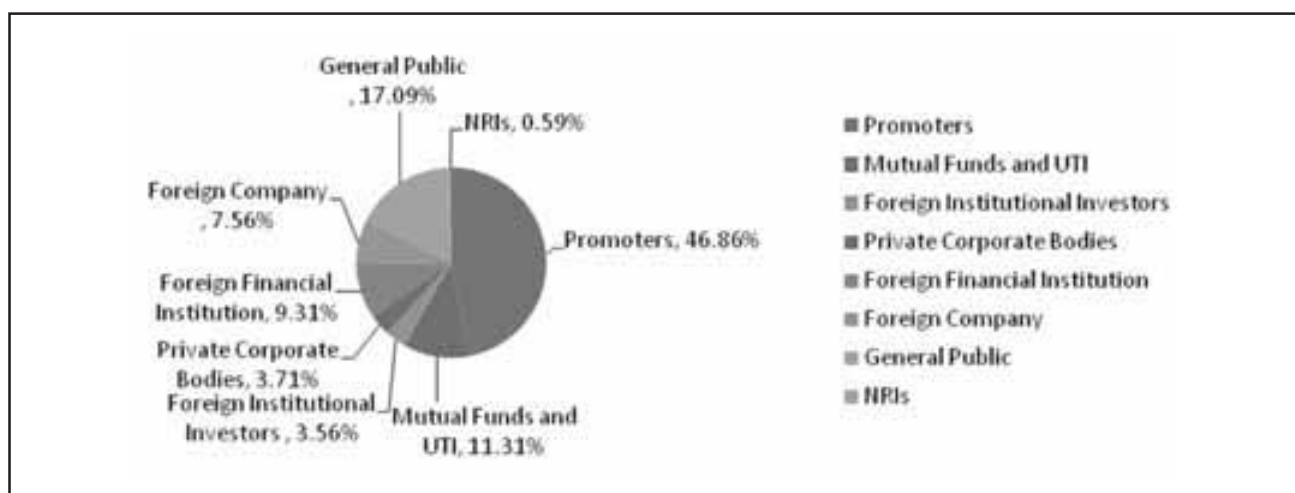
The share transfer requests are processed through M/s Link Intime India Private Limited. The Company obtains a half yearly certificate from a Company Secretary in Practice of compliance of transfer formalities as required under Clause 47 (C) of the Listing Agreement.

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I. Distribution of shareholding

Shareholding Pattern as on 31st March 2015 is as below:

Category	No. of Shares held	% of shareholding
Promoters	20,285,129	46.86
Mutual Funds and UTI	4,894,311	11.31
Foreign Institutional Investors	1,542,328	3.56
Foreign Financial Institution	4,031,250	9.31
Private Corporate Bodies	1,608,933	3.71
Foreign Company	3,273,504	7.56
General Public	7,399,393	17.09
NRI's	253,152	0.59
Total	43,288,000	100.00



Distribution schedule as on 31st March 2015:

No. of Shares	No. of Folios	% to Total	No. of Shares held	% of Shareholding
Up to 500	7,882	81.85	1,093,833	2.53
501-1000	850	8.83	621,038	1.44
1001-2000	396	4.11	587,605	1.36
2001-3000	151	1.57	377,418	0.87
3001-4000	78	0.81	272,874	0.63
4001-5000	54	0.56	251,697	0.58
5001-10000	86	0.89	599,444	1.38
10001 and above	133	1.38	39,484,091	91.21
Total	9,630	100.00	43,288,000	100.00



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m. Dematerialization of Shares and Liquidity

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the Depositories in India - National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The ISIN is INE989A01024 for dematerialization of shares. As on 31st March 2015, 2,85,35,460 equity shares were held in dematerialized form.

n. Code of conduct

The Board of Directors has adopted the code of conduct for Directors and senior management. The said code has been communicated to the Directors and the members of the senior management. They have confirmed compliance with the said code. The code has been uploaded on the Company's website www.sanghvicranes.com

o. CEO / CFO certification

A certificate from the Managing Director & CEO and Executive Director & CFO on the Financial Terms of the Company in terms of Clause 49 of the Listing Agreement was placed before the Board, who took the same on record.

p. Management discussion and analysis

The detailed Management Discussion and Analysis is given as a separate section in this Annual Report.

q. Reconciliation of share capital

A qualified Practicing Company Secretary carried out a Secretarial Audit on quarterly basis to reconcile the total Share Capital with National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with total number of shares in physical form and total number of dematerialized shares held with NSDL & CDSL.

The status on complaints is reported to the Board of Directors as an agenda item. A total of nil complaints were received by the Company from the shareholders and investors. During the year the company received 28 requests from the shareholders and all have been resolved during the year to the satisfaction of the investors and as on 31st March 2015, there were no pending complaints and requests.

r. Voluntary corporate compliance certificate

The Company obtains a corporate Compliance Audit Report on a quarterly basis from Practicing Company Secretary to ensure compliance under the Companies Act, 2013, Listing Agreement, SEBI Rules and other corporate law as applicable.

s. Investor contact details

Company

Sanghvi Movers Limited
Secretarial Department
Survey No. 92, Tathawade,
Taluka Mulshi, Pune - 411033
Tel: +91-20-66744700
Fax: +91-20-66744724
[Email:grievance.redressel@sanghvicranes.com](mailto:grievance.redressel@sanghvicranes.com)

Registrar & Share Transfer Agent

M/s. Link Intime India Private Limited
Block No 202, Akshay Complex,
2nd Floor, Near Ganesh Temple,
Off Dhole Patil Road, Pune - 411001
Tel: +91 20 26160084/ 26161629
Fax: +91 20 26163503
[Email: pune@linkintime.co.in](mailto:pune@linkintime.co.in)

DECLARATION

Compliance with Code of Conduct

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March 2015.

For Sanghvi Movers Limited

Chandrakant Sanghvi
Chairman & Managing Director
(DIN: 00116599)

CEO / CFO CERTIFICATION

As required by sub-clause V of the Clause 49 of the Listing Agreement with the Stock Exchanges, we have certified to the Board that for the financial year ended 31st March 2015, the Company has complied with the requirements of the said sub-clause.

For Sanghvi Movers Limited

Chandrakant Sanghvi
Chairman & Managing Director
(DIN: 00116599)

For Sanghvi Movers Limited

Sham Kajale
Executive Director & CFO
(DIN: 00786499)

Place: Pune
Date: 12th August 2015

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of Sanghvi Movers Limited

We have examined the compliance of conditions of Corporate Governance by Sanghvi Movers Limited (the Company) for the year ended on March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

As per our Report of the date attached

For B S R & Co. LLP
Chartered Accountants
Firm Registration No: 101248W/W100022

Place : Mumbai
Date : 12th August 2015

Vijay Mathur
Partner
Membership No: 046476