

Notice

NOTICE is hereby given that the Twenty-eighth Annual General Meeting of the Members of Sanghvi Movers Limited will be held on Wednesday, the 09th day of August 2017, at 3.30 p.m. at the Registered Office of the Company, at Survey No. 92, Tathawade, Taluka Mulshi, Pune 411033, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Financial Statements for the year ended on 31st March 2017, including audited Balance Sheet as at 31st March 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mrs. Mina C. Sanghvi (holding DIN 00116748), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. C. P. Sanghvi (holding DIN 00116599), who retires by rotation and being eligible, offers himself for re-appointment.
5. Appointment of Statutory Auditors as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of B S R & Co. LLP, Chartered Accountants, Pune, (Firm Registration Number 101248W/W100022 allotted by the Institute of Chartered Accountants of India) as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirtieth Annual General Meeting of the Company, to be held in the year 2019 on such remuneration, as may be determined by the Board of Directors in consultation with the Auditors.”

Special Business:

6. **Revision in remuneration of Mr. Rishi C. Sanghvi, General Manager – Business Development of the Company, as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 (1)(f) of the Companies Act, 2013 and recommendation of Nomination & Remuneration Committee and Board, the consent of the Members of the Company be and is hereby accorded, to revise the terms and conditions of appointment of Mr. Rishi C. Sanghvi, son of Mr. C. P. Sanghvi, Chairman & Managing Director of the Company and Mrs. Mina C. Sanghvi, Non-Executive Women Director of the Company, to hold and continue to hold an office or place of profit as the General Manager - Business Development of the Company, on a Cost to the Company of ₹ 2,75,000/- (₹ Two Lakh Seventy Five Thousand Only) per month and other allowances and perquisites, benefits and amenities as applicable to others in the same grade as per the policy of the Company, as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, with effect from 01st April 2017.



RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board of Directors
For **Sanghvi Movers Limited**

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer
ACS-13151

Place : Pune
Date : 30th May 2017

Registered Office:

Survey No. 92, Tathawade,
Taluka Mulshi, Pune 411033
CIN: L29150PN1989PLC054143
Tel No. +91 (20) 66744700
Fax No: +91 (20) 66744727
E-mail: cs@sanghvicranes.com
Website: www.sanghvicranes.com

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") and Secretarial Standard 2 (herein after referred as SS-2) issued by The Institute of Company Secretaries of India setting out material facts concerning the business under Item No. 6 of the Notice, is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "SEBI Listing Regulations"), of the person seeking re-appointment as Director/(s) under Item No. 3 and 4 of the Notice, are also annexed.

Pursuant to SS-2 issued by The Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further, the Company has uploaded the above route map on its website at http://www.sanghvicranes.com/media/SML_28th_AGM_Map.pdf.

2. IN TERMS OF THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. In order to get their future dividend through Electronic Clearing Service (ECS) Members who are holding shares in physical form are requested to inform their Bank Account Details i.e. Name of the Bank, Branch, its address, Account Number and Type of Account to M/s Link Intime India Private Limited (LIPL) or to the Company. Shareholders holding shares in electronic form are requested to inform their Bank Account details to their respective Depository Participants. Those Members who do not opt for ECS facility may inform their details to LIPL for printing the same on the Dividend Warrants to ensure safety.
5. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the board resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. Members/Proxies are requested to bring their duly filled Attendance Slips to be deposited to Company's officials at the venue of the Meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 26th day of the July 2017 to Wednesday, 09th day of August 2017 (both days inclusive), for determining the names of Members eligible for the dividend for the financial year ended 31st March 2017.
8. In terms of Article 135 of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Mrs. Mina C. Sanghvi and Mr. C. P. Sanghvi retire by rotation at the ensuing Meeting and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommends respective re-appointment.
9. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. Requisite declarations have been received from the Directors for their appointment/re-appointment.
10. Members whose shareholding is in the dematerialized form are requested to direct change of address and updation of bank account details to the respective depository participants.
11. Members are requested to:
 - consider dematerializing the Equity Shares held by them,
 - intimate to the Company's Registrar & Share Transfer Agent/their Depository Participants (DP) changes, if any, in their registered addresses at an early date,
 - quote ledger folio numbers and/or DP Identity and Client Identity Numbers in all their correspondence,
 - inform the Registrar & Share Transfer Agent of the Company the particulars of Bank Account Number with the Name of the Bank and its Branch,
 - direct all their correspondence to the Registrar & Share Transfer Agent of the Company and
 - bring their copies of the Annual Report and the Attendance Slips with them at the Annual General Meeting.

12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company atleast 10 days in advance before the date of Annual General Meeting, so that the information required may be made available at the Meeting.
14. On 28th February 2017, the Ministry of Corporate Affairs notified Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017. Further, as per provisions of Section 124 (6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, including the statutory modification(s) or re-enactment(s) thereof, for the time being in force ("IEPF Rules, 2016"), Equity Shares of the Company in respect of which dividend amounts have not been claimed/encashed for the last seven consecutive years or more are required to be transferred by the Company to the IEPF Suspense Account of the Investor Education and Protection Fund Authority ("IEPF"). The Shareholders, who have not claimed the Dividend for the Years ended 31st March 2010, onwards, are requested to claim the same from the Company at the earliest.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in dematerialized form are requested to submit the PAN to the Depository Participants with whom the demat account is maintained. Members holding the shares in physical mode are requested to submit their PAN to the Company/Registrars and Transfer Agent.
16. Electronic copy of the Notice of the Twenty-eighth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the Twenty- eighth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
17. Members may also note that the Notice of the Twenty- eighth Annual General Meeting and the Annual Report for the financial year 2016-17 will also be available on the Company's website www.sanghvicranes.com for their download.
18. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, modifications and amendments thereof and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-Voting to enable the Shareholders to cast their votes electronically. The facility for casting the vote through Ballot Paper or venue e-Voting will be made available at the Meeting and the Members attending the Meeting who have not casted their vote by means of remote e-Voting shall be able to cast their vote at the Meeting through Ballot Paper or venue e-Voting.

The Members who have casted their vote by remote e-Voting may also attend the Meeting but shall not be entitled to cast their vote again. In case any Member casts his / her vote through Ballot or venue e-Voting to be conducted at the Meeting in addition to remote e-Voting, his voting through remote e-Voting shall be considered as Final and vote casted through Ballot or venue e-Voting shall be considered as invalid.

INSTRUCTIONS FOR ELECTRONIC VOTING BY MEMBERS:

19. The e-Voting period commences on 06th August 2017 (09.00 am IST) and ends on 08th August 2017 (05.00 pm IST). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Wednesday, 02nd August 2017 only shall be entitled to avail the facility of remote e-Voting / Ballot / venue e-Voting. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

A. In case a Member receives an email [for Members whose email IDs are registered with the Company / Depository Participants(s)]:

- (i) Launch internet browser by typing the following URL: **www.evotingindia.com**
- (ii) Click on Shareholders/Members
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the Member ID / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of SANGHVI MOVERS LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xv) If Demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvii) Note for Non - Individual Shareholders and Custodians
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com.
- B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:
- a. Please follow all steps as given above, to cast vote.
 - I. The voting rights of Shareholders shall be in proportion to their shares of the paid up Equity Share capital of the Company as on the cut-off date (record date) of 02nd day of August 2017.
 - II. At the Annual General Meeting (AGM), at the end of discussion on the resolutions on which voting is to be held, voting by use of “Ballot Paper or venue e-Voting” will be allowed for all those Members who are present at the AGM but have not casted their votes by availing the remote e-Voting facility.
 - III. Mr. Vinayak Khanvalkar, Partner, Kanj & Associates, Practising Company Secretaries, Pune has been appointed as the Scrutinizer to scrutinize the remote e-Voting, Ballot and Venue e-Voting processes in a fair and transparent manner.
 - IV. The Scrutinizer, after scrutinizing the votes casted through remote e-Voting and at the Meeting through ballot or venue e-Voting will prepare a consolidated report and submit the same to the Chairman and Managing Director or Executive Director & CFO of the Company within two days of conclusion of the Meeting i.e. on or before 11th day of August 2017.
 - V. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.sanghvicranes.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman and Managing Director or Executive Director & CFO of the Company. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company have been listed.
20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 05.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
21. Your Company is concerned about the environment and utilizes natural resources in a sustainable manner. The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance”, by allowing companies to send notices and documents to their Shareholders electronically to facilitate paperless communication.



22. Sanghvi Movers Limited as a part of its corporate social responsibility undertakes "Green initiative" and intends to send documents to the Shareholders in electronic form, at the email address, registered with the Depository Participant. We request you to update your email address with your Depository Participant to ensure that documents reach your preferred email address. By registering email address, you will receive the communication swiftly, save trees, reduce paper consumption, eliminate wastage of paper, avoid loss of documents in post and savings on the printing and postage.
23. The Annual Report is available on the website of the Company i.e. on www.sanghvicranes.com.
24. In case of any queries, complaints, change of address, etc., Members are requested to e-mail at grievance.redressal@sanghvicranes.com or pune@linkintime.co.in or send their queries, complaints to the Registered Office of the Company or Link Intime India Private Limited, Registrar & Share Transfer Agent of the Company.
25. The Register of Directors' shareholding & Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.

By Order of the Board of Directors
For **Sanghvi Movers Limited**

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer
ACS-13151

Place : Pune
Date : 30th May 2017

Registered Office:

Survey No. 92, Tathawade,
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Website: www.sanghvicranes.com

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6

Mr. Rishi C. Sanghvi is a son of Mr. C. P. Sanghvi, Chairman & Managing Director and Mrs. Mina C. Sanghvi, Non Executive Women Director of the Company.

Mr. Rishi C. Sanghvi has completed B.S. Mechanical & Minor Economics from Rensselaer Polytechnic Institute, Troy, New York, US and Master in Business Administration from Cornell University, New York, US. Mr. Rishi C. Sanghvi was appointed as General Manager- Business Development w.e.f. 01st June 2016. The Nomination and Remuneration Committee and the Board in their Meeting held on 30th May 2017, revised the remuneration of Mr. Rishi C. Sanghvi to ₹ 2,75,000/- (Rupees Two Lakhs Seventy Five Thousand Only) per month w.e.f. 01st April 2017 subject to the approval of the Members. The details of remuneration are as follows:

Remuneration:

Salary:

A Salary (Basic Salary) of ₹ 96,250/- (Rupees Ninety Six Thousand Two Hundred and Fifty only) per month, subject to maximum permissible limit upto ₹ 5,00,000/- (Rupees Five Lakhs only).

The annual increments which will be effective 01st April each year, will be decided by the Board based on the recommendations of the Nomination & Remuneration Committee ("NRC") or by the NRC on authority of the Board, within the said maximum amount.

Ex-gratia:

One Months' Basic Salary.

Perquisites:

In addition to the Salary payable, Mr. Rishi C. Sanghvi shall also be entitled to the following allowances and perquisites. For the purpose of calculating the above ceiling, the allowances and perquisites shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules there under or any statutory modifications(s) or re-enactment there to. In the absence of any such rules, they shall be evaluated at actual cost:

House Rent Allowance ₹ 55,000/- (Rupees Fifty Five Thousand only) per month, subject to maximum permissible limit upto ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only).

Educational Allowance, conveyance allowance, medical allowance and monthly performance incentive: As per the provisions of Income-Tax Rules, 1962.

Reimbursement of Medical Expenses including hospitalization, nursing home and surgical charges incurred for self and family and newspaper expenses, ₹ 1,800/- (Rupees One Thousand Eight Hundred only) per month.

Gratuity at the rate not exceeding half month's salary for each completed year of service, in accordance with the rules of the Company.

Leave at the rate of twenty-one days for every year of service. Leave not availed of may be encashed, in accordance with the rules of the Company.

Retirement and other benefits including Superannuation as per the Rules of the Company.



The provision of one Chauffeur driven car, which shall be fueled and maintained by the Company, to be valued as per the provisions of Income Tax Rules, 1962 for the time being in force.

Medical Insurance:

As per the rules of the Company.

Leave Travel Concession/Assistance:

As per the rules of the Company.

In terms of Section 188 (1) (f) of the Companies Act, 2013 read with Rule 15(3)(i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding ₹ 2,50,000/- shall be subject to approval by the Board of Directors of the Company and prior approval of the Members of the Company by special resolution.

Members are requested to consider and approve appointment of Mr. Rishi C. Sanghvi, as General Manager – Business Development u/s 188(1)(f) of the Companies Act, 2013, effective from 01st April 2017.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. C. P. Sanghvi, and Mrs. Mina C. Sanghvi, being relatives of Mr. Rishi C. Sanghvi are concerned or interested in the said resolution.

The Board of Directors recommends the resolution for your approval as a Special Resolution.

By Order of the Board of Directors
For **Sanghvi Movers Limited**

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer
ACS-13151

Place : Pune
Date : 30th May 2017

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