

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR SANGHVI MOVERS LTD.

Introduction

The Insider Trading means dealing in securities of Sanghvi Movers Limited, when in possession of, any unpublished price sensitive information.

With a view to govern a conduct of insiders on matters relating to insider trading, SEBI had formulated SEBI (Prohibition of Insider Trading) Regulations, 1992 ("Regulations"). As per Chapter IV of the Regulations all listed companies are required to frame a code of internal procedure and conduct as near thereto the model code specified in Part A of Schedule I of the Regulations without diluting in any manner and ensure compliance of the same.

Sanghvi Movers Limited has formulated this Code of Conduct called as "**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR SANGHVI MOVERS LTD.**" which came into effect after adopted by the Board of Directors in its meeting held on 23rd January, 2009.

All Directors and Designated Employees of Sanghvi Movers Limited are governed by this Code and required to strictly adhere to the Regulations and Code.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR SANGHVI MOVERS LTD.

1. This Code of Conduct may be known as "**SANGHVI MOVERS LIMITED CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**" hereinafter referred to as the "**CODE OF CONDUCT**" which came into effect on 23rd January, 2009.
2. This Code of Conduct has been made pursuant to Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended and modified by the Board of Directors from time to time.

3. Definitions

"**Act**" means the Securities and Exchange Board of India Act, 1992;

"**Board**" means the Board of Directors of the Company;

"**Company**" means the Sanghvi Movers Limited having a registered office at Survey No. 92, Tathawade, Taluka Mulshi, Pune 411033;

"**Compliance Officer**" means the officer of the Company designated by the Board of Directors of the Company for the purpose of implementation and monitoring of the "Code of Conduct";

"**Designated Employee**" means

- (i) every Employee in the top three layers of the Management
- (ii) every Executive Secretary / Executive Assistant to the Director of the Company and who sits at the Corporate Office.
- (iii) every Employee in the Finance, Accounts, Secretarial and EDP Department at the Corporate Office; and
- (iv) any other employee as may be designated by the Compliance Officer in consultation with the Managing Director /Executive Director of the Company considering the objectives of the Code

"**Director**" means the Directors on the Board of the Company including the Chairman & Managing Director and Executive Director;

"**Dealing in securities**" means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in the shares of the Company by any person either as principal or agent;

"**Dependent**" shall include the spouse, dependent children, dependent parents, dependent in-laws, dependent brothers & sisters and such other family members as may be notified by him /her;

"Insider" means any person who,

- (i) is or was connected with the Company or is deemed to have been connected with the Company and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of a company, or
- (ii) has received or has had access to such unpublished price sensitive information

"Price Sensitive Information" means any information, which relates directly or indirectly to the Company and which if published, is likely to materially affect the price of the shares of the Company.

Explanation - the following shall be deemed to be price sensitive information

- Declaration of Financial results (quarterly, half yearly and annual)
- Declaration of dividends (interim and final)
- Issue of securities by way public/rights/bonus etc.
- Any major expansion plans
- Amalgamation, mergers, takeovers and buy-back
- Disposal of whole or substantially whole of the undertaking
- Any significant changes in the policies, plans or operations of the company

"Regulations" means the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time;

"Stock Exchange" means a Stock Exchange, which is recognized by the Central Government or SEBI under section 4 of Securities Contracts (Regulations) Act, 1992;

"Trading Window" means a Trading Period for trading in Company's securities as specified by the Company from time to time;

"Unpublished" means information, which is not published by the Company;

"Working Day" shall mean the working day when the regular trading is permitted on the concern Stock Exchange where the securities of the Company are listed.

Explanation - Speculative Reports in print or electronic media shall not be considered as published information and all other words and phrases will have the same meaning as defined under the regulations as amended from time to time and also under the Act.

4. This Code of Conduct will be applicable to all the "Directors" and "Designated Employees" as defined under para 3 hereinabove.

5. COMPLIANCE OFFICER

- i. The Company Secretary of the Company, who reports to the Chairman & Managing Director/Executive Director, is the Compliance Officer for setting forth the policies and procedures and to implement and monitor adherence to this 'Code of Conduct' and the applicable laws and regulations and policies and procedures, pre-clearing of Directors' and Designated Employees' and their dependents' trades, monitoring of trades, on the basis of intimation received from the Directors and Designated Employees and the implementation of the code of conduct under the overall supervision of the Board of the company. The Compliance Officer shall maintain a record of the Designated Employees and any changes made in the list of Designated Employees.
- ii. The Compliance Officer shall assist all the employees in addressing any clarifications regarding the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Conduct.
- iii. In the absence of the Compliance Officer, either of Legal Officer/ Internal Auditor/Executive Director authorized by the Executive Director/Chairman & Managing Director shall be the Compliance Officer.

6. RESPONSIBILITY OF ALL DIRECTORS AND DESIGNATED EMPLOYEES

- i. No Director / Designated Employee shall pass on any price sensitive information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company.
- ii. No Director / Designated Employee shall communicate any unpublished price sensitive information to any person except those within the company who need the information to discharge their duty and whose possession of such information will not give rise to conflict of interest or appearance of misuse of the information.
- iii. No Director / Designated Employee shall communicate or counsel any unpublished price sensitive information to any person who while in possession of such unpublished price sensitive information shall not deal in the securities of the Company.
- iv. All the Directors / Designated Employees will have to keep the files containing confidential material relating to the price sensitive information fully secured. Computer files must be kept with adequate security of login and password etc..

- v. When the trading window is closed, the Directors / Designated Employees shall not trade in the Company's securities in such period.

7. THE DESIGNATED EMPLOYEES / DIRECTORS SHALL BE SUBJECT TO TRADING RESTRICTIONS IN THE FOLLOWING MANNER

A. Trading Window

- i. The Trading window will be closed before 7 days prior to the happening of the following events and shall remain closed upto 24 hours after the publication of the price sensitive information
- Declaration of Financial results (quarterly, half yearly and annual)
 - Declaration of dividends (interim and final)
 - Issue of securities by way public/rights/bonus etc.
 - Any major expansion plans
 - Amalgamation, mergers, takeovers and buy-back
 - Disposal of whole or substantially whole of the undertaking
 - Any changes in the policies, plans or operations of the company

B. Restrictions on Trading

No Director / Designated Employee either alone or along with his /her dependents shall conduct any dealings in the securities of the Company during the closure of the Trading Window.

C. Pre-clearance of Trades

The Director / Designated Employee either alone or along with his /her dependents intending to deal in the shares of the company exceeding the threshold limit of 25000 shares or Rs. 5 Lacs in value or 1% of the total shareholding or voting capital, whichever is lower, per transaction will have to make:

- i. An application (as per Annexure 2) to the Compliance Officer for pre-clearance of the transaction along with the following undertaking:
- a. that the Director / Designated Employee does not have any access or has not received "price sensitive information" upto the time of signing the undertaking.
 - b. that in the case Director / Designated Employee has access to or receives "price sensitive information" after signing the undertaking but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his position and he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

- c. that he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
- d. that he/she has made a full and true disclosure in the matter.
- ii. Only after receiving the clearance, the transaction should be carried out. The clearance should be given in such a format as per Annexure 4.
- iii. In the absence of the Compliance Officer due to leave etc.; the officer designated by him/her from time to time shall discharge the function referred above.

8. OTHER RESTRICTIONS

- i. All Directors / Designated Employees of the company and their dependents shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, the Director / Designated Employee must pre-clear the transaction again.
- ii. All Directors / Designated Employees of the company who buy or sale any number of securities of the Company shall not enter into an opposite transaction i.e. sale or buy any no. of securities during the next 6 months following the prior transaction.

In the case of subscription in the primary market (initial public offers), the abovementioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

- iii. In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard.

9. REPORTING & DISCLOSURE REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

- i. All Directors / Designated Employees of the company shall be required to forward details of their dealings in Securities of the Company including the statement of dependent family members to the Compliance Officer within 15 days from the date of adoption of Code or within 2 working days of joining the Company, whichever is later:
 - a. all holdings in Company's securities as on the date of adoption of code as per Annexure 1.

- b. all holdings in Company's securities on the date of joining as per Annexure 1 and form 'B' under the Regulations.
- ii. All Directors / Designated Employees of the company shall be required to forward details of their position in Securities of the Company as on 31st March of every year to the Compliance Officer within 15 days from the date of respective 31st March of every year in such form and manner as per Annexure 6.
- iii. The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the Directors / Designated Employees for a minimum period of three years.
- iv. The Compliance Officer shall place before the Chairman and Managing Director/Executive Director or Committee as specified by the Company, on a monthly basis all the details of the dealings in the securities of the Company by Directors / Designated Employees of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

10. PENALTY FOR CONTRAVENTION

- i. The Company will take a disciplinary action including penalty, fine, salary freeze, suspension, ineligible for future participation in employee stock option plans, etc. against the Director / Designated Employee who trades in securities or communicates any information for trading in securities, in contravention of the code of conduct or violate any other provisions of this Code of Conduct.
- ii. The action by the company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading), Regulations, 1992.

11. INFORMATION TO SEBI IN CASE OF VIOLATION OF SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 1992

If the Company/Compliance Officer has observed that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 1992, the Company/Compliance Officer will inform to the Chairman and Managing Director/ Executive Director or to the Committee as specified by the Board and simultaneously to the SEBI.

**FORMAT FOR DISCLOSURE OF PARTICULARS BY
DIRECTORS / DESIGNATED EMPLOYEES**

Date: _____

To,
The Compliance Officer
Sanghvi Movers Limited

Internal Use

Recd. Date: _____

Sign : _____

Dear Sir,

My personal details are as under:

NAME OF DIRECTOR / DESIGNATED EMPLOYEE: -**EMPL. NO.:** _____, **GRADE:** _____, **DEPT.:** _____, **PAN NO.:** _____**DATE OF APPOINTMENT:** _____, **EMAIL ID:** _____**DEMAT ACCOUNT:** Yes / No (Tick as applicable)If yes, **DP ID:** _____ **CLIENT ID:** _____If no, **FOLIO NO.:** _____

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Conduct for Prevention of Insider Trading, I hereby declare that I have the following Dependent(s):

Sr. No.	Name of the dependent	Relationship with Director / Designated Employee

I hereby declare that, I / my dependents (Tick whichever is applicable)

 Do not hold any Securities as on date Hold Securities of the Company as per the details given below:

Name, PAN & Address of the Holder*	**First or Joint Holder	Physical Holding		Electronic Holding	
		Folio No.	No. of Securities	DP ID & Client ID	No. of Securities

* Include holdings where Director / Designated Employee is a joint holder

** Indicate 'F' where the named holder is first holder of the Securities and 'J' where he / she is the joint holder of the Securities.

I hereby undertake to inform the changes in the above details from time to time.

I hereby declare that the above details are true, correct and complete in all respects.

Signature: _____**Name:** _____

Encl : Statement of Dependent Family Members

APPLICATION FOR PRE-DEALING APPROVAL

Date: _____

To,
The Compliance Officer
Sanghvi Movers Limited**Internal use**

Recd date _____

Sign: _____

Dear Sir / Madam,

APPLICATION FOR PRE-DEALING APPROVAL IN SECURITIES OF THE COMPANY

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase / sale / subscription of ----- securities (give description) of the Company as per the details given below.

NAME: _____

State Whether

 Director Designated employee

EMPL. NO.: _____ DESIGNATION: _____

DEPT: _____ LOCATION: _____

Nature of Transaction (Buy/ Sell/ Subscribe)	*Name of Proposed Buyer / Seller	No. of Securities	** Date of purchase / allotment	***Previous approval no. & date for purchase / allotment	DP / BEN ID of the account / folio no. where the securities will be credited / debited	No. of securities held in such Account / Folio No.
					DP ID _____ BEN ID _____ FOLIO NO. _____	

* applicable for off market transaction

** applicable only if the application is in respect of sale of Securities

*** applicable only if the application is in respect of sale of Securities for which an earlier purchase sanction was granted by the Compliance Officer

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Director /Designated Employee)

UNDERTAKING

(To be accompanied with Application for Pre-Dealing)

To,

Sanghvi Movers Limited

I, _____ residing at _____, declare that, I am Director / Employee of Sanghvi Movers Limited do hereby undertake that,

1. I do not have any access or have not received "Price Sensitive Information" upto the time of signing the undertaking.
2. In case I have any access to or receive "Price Sensitive Information" after signing of this undertaking but before the execution of the transaction, I will inform the Compliance Officer of the change in my position and I would completely refrain from dealing in the securities of the Company till the time such information becomes public.
3. I have not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
4. I have made a full and true disclosure in the matter.

Date:

Signature: _____

Place:

Name:

PRE-DEALING APPROVAL / DISAPPROVAL

Approval No.: ___ of _____

Date: _____

To,
Mr. / Mrs. _____
Employee No.: _____
Designation: _____

PRE-DEALING APPROVAL / DISAPPROVAL – Your Application dt. _____

Dear Mr. / Mrs. _____

With reference to your above application seeking approval for undertaking certain transactions in Securities of the Company detailed therein, please be informed that, you are hereby authorised / not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ (i.e. for {1} week). If you do not execute the approved transaction / deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction / deal in the Securities of the Company. Further, you are required to file the details of the executed transaction in the attached format within two (2) working days from the date of transaction / deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours truly,

Compliance Officer

Encl.: Format for submission of details of transaction – Annexure 5
(as given below)

FORMAT FOR DISCLOSURE OF TRANSACTION

(To be submitted within 2 working days of transaction/dealing in securities of the Company)

Date: _____

To,
The Compliance Officer
Sanghvi Movers Limited**Internal use**

Recd date _____

Sign: _____

Dear Sir,

DETAILS OF TRANSACTION

Ref.: Your Approval letter No. ____ dated _____(incase of Pre-approved transaction)

I hereby submit this declaration along with Form D and inform you that

 have not bought / sold / subscribed any Securities of the Company have bought / sold / subscribed to the ____ Securities (give description) as mentioned below on _____ (insert date). The details of the transactions are enclosed herewith as annexure.

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 (Three) 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 transaction),
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I declare that, the abovementioned information is correct and that no provisions of the Company's Insider Trading Code and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

I hereby undertake not to enter into any opposite transaction within next 6 months from the date of aforesaid transaction.

Yours truly,

Signature: _____

Name: _____

Emp. No.: _____

Dept.: _____

Encl : Form 'D' - Details of change in shareholding of Director or Officer of a Listed Company

FORM D

Details of change in shareholding of Director or Officer of a Listed Company

Name, PAN No. & Address of Director /Officer	No. & % of shares/voting rights held by the Director/ Officer	Date of receipt of allotment advice/acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of acquisition(market purchase/ public/rights / preferential offer etc.)	No. & % of shares/post acquisition/ voting rights sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value

Date : _____

Signature _____

Name _____

