

# **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

*Adopted by the Board of Directors on 12<sup>th</sup> August 2015*

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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- 1.2 This Code is intended to prevent misuse of Unpublished Price Sensitive Information ("UPSI") by insiders and connected persons and ensure that directors and specified persons of the Company and their dependents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 is effective from 12<sup>th</sup> August 2015.
- 1.4 The Code shall be applicable to and binding on all the Specified Persons as defined in Clause 3.21.

## 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

- 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 "Company" means Sanghvi Movers Limited.
- 3.4 "Compliance Officer" means the Company Secretary of the Company who shall be responsible for ensuring compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the Code under the overall supervision of the Board.
- 3.5 "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.

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- (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 Immediate 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 director 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 10% of the holding or interest.

**3.6 "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.

**3.7 "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

**3.8 "Director"** means and includes every Director on the Board of the Company.

**3.9 "Employee"** means every Employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

**3.10 "Generally Available" or "Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a stock exchange, would ordinarily be considered as generally available.

- 3.11 “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.
- 3.12 “Insider”** means any person who is:
- i. a Connected Person; or
  - ii. in possession of or having access to UPSI.
- 3.13 “Insider Trading”**: When insider uses UPSI to arrive at trading in Securities, the action is referred to as Insider Trading.
- 3.14 “Key Managerial Personnel”** means a person as defined in section 2 (51) of the Companies Act, 2013 or any amendments thereto.
- 3.15 “Listing Agreement”** means the Listing Agreement entered into by the Company with the Stock Exchanges.
- 3.16 “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 3.28 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.
- 3.17 “Promoter”** means a person defined as a Promoter under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- 3.18 “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.
- 3.19 “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.
- 3.20 “Specified”** means specified by SEBI in writing.
- 3.21 “Specified Person”** means
- A. Directors as defined in Clause 3.8;**
  - B. Connected Persons as defined in Clause 3.5;**
  - C. Insiders as defined in Clause 3.12;**
  - D. Designated employees, namely:**
    - (i) every employee in the grade of Manager and above;
    - (ii) every employee in the finance, accounts, 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 3.17; and
- F. Immediate Relatives as defined in Clause 3.11

**3.22 "Stock Exchanges"** shall mean the BSE Limited and the National Stock Exchange of India Limited where the Securities of the Company are currently listed.

**3.23 "Takeover Regulations"** means the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

**3.24 "Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any Securities and "trade" shall be construed accordingly.

**3.25 "Trading Day"** means a day on which the recognized stock exchanges are open for Trading.

**3.26 "Trading Plan"** shall mean a plan for trades to be executed in the future by persons who have perpetual access to the UPSI.

**3.27 "Trading Window"** shall mean the window available for Trading in the Securities of the Company.

**3.28 "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; and
- (vi) Material events in accordance with the Listing Agreement.

Note: Material events prescribed under Clause 36 of the Listing Agreement are attached as **Annexure II to the Code.**

#### **4. TRADING BY INSIDERS**

##### **4.1 Dissemination of UPSI**

**4.1.1** 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.

**4.1.2** 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.

**4.1.3** 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.

#### **4.1.4 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.
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- (ii) All non-public information directly received by any employee should immediately be reported to the head of the department.

**4.1.5** Limited access to confidential information Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.

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

**4.1.7** 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

- Only public information to be provided.
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors.
- 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.
- Simultaneous release of information after every such meeting.

#### **4.2 Exemptions to communicate the UPSI :**

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

**4.2.1** 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.

**4.2.2.** 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.

**4.2.3** 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.

#### **5. COMPLIANCE OFFICER**

**5.1** The Compliance Officer shall report on Insider Trading to the Board and, in

particular, shall provide reports to the Chairman of the Audit Committee.

## **5.2 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.

## **5.3 Reports to Audit Committee**

The reports shall be forwarded to the Audit Committee within coinciding with the date of the meetings.

## **5.4 The Compliance Officer shall assist all employees in addressing any clarifications regarding the Regulations and the Company's Code.**

# **6 TRADING PLAN**

## **6.1 Prevention of misuse of UPSI**

**6.1.1** 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.

**6.1.2** 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.

**6.1.3** 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.

**6.1.4** 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.

**6.2 Disclosure of Trading Plan:**

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

**7. PRE-CLEARANCE OF TRADE**

**7.1** All Specified 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-III** 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 – IV** to the Code. The request can be sent by email to Mr. Rajesh P. Likhite ([cs@sanghvicranes.com](mailto:cs@sanghvicranes.com)). No Specified Person shall apply for pre-clearance of any proposed trade if such Specified Person is in possession of UPSI even if the Trading Window is not closed.

**7.2** 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.

**7.3** The Compliance Officer shall have the authority to ask for further information, if deemed necessary and it shall be obligatory for the Specified Person to immediately furnish the information sought for by the Compliance Officer.

**7.4** 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.

**7.5** The trades that have been pre-cleared shall be executed in not more than seven (7) trading days by the Specified Person, failing which fresh pre-clearance would be needed for the trades to be executed.

**7.6** Specified Persons who have obtained the pre-clearance as stated at **Annexure-V** 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 – VI** to the Code.

**8. OTHER RESTRICTIONS**

**8.1** All Specified 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.

**8.2** 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.

- 8.3** 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.

## **9 TRADING OF SECURITIES OF THE COMPANY**

### **9.1 Trading while in possession of UPSI:**

**9.1.1** No Insider shall trade in Securities of the Company when in possession of UPSI, provided that the Insider may prove his / 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.

**9.1.2.** 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.

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

## **10. NON-TRADING PERIOD**

**10.1** 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. Specified Persons and their Immediate Relatives shall not trade in the Company's Securities during the Non-Trading Period.

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

**10.3** *The trading window shall be closed for a period of 10 days prior to the price sensitive information is unpublished and shall be opened 48 hours after the said information is made public.<sup>#</sup>*

**10.4** Apart from the pre-determined Non-Trading Period as stated in Clause 10.3 above, if the Company takes up for consideration any of the items pertaining to Clause 3.28 or any other item that has material impact on the price of the Securities of the Company, the same shall be intimated to the Specified 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.**

### **10.5 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.

**10.6** 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.

**10.7** All Specified 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.

**10.8** 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.

## **11 DISCLOSURES OF TRADING BY INSIDERS**

### **11.1 General provisions**

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

<sup>#</sup> Amended on 05<sup>th</sup> February 2016

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

**11.1.3** 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.

## **11.2 Reporting Requirements for Transactions in Securities**

**11.2.1** 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.

**11.2.2** 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.

**11.2.3** 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.

## **11.3 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.

## **11.4 Disclosure by the Company**

The Company shall notify the particulars of such Trading (mentioned in Clause 11.3 above) to the Stock Exchanges within two (2) trading days of receipt of the disclosure or from becoming aware of such information.

## **12 PENALTY FOR CONTRAVENTION OF THE CODE**

**12.1** Any Specified 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 in the manner stated at

**Annexure – VIII** to the Code.

**12.2** Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include monetary fine, wage freeze, suspension, ineligibility for future participation in Employee Stock Ownership Plans, etc. at the sole discretion of the Company.

**12.3** 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.

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

**13.1** 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.

**13.2** If any Insider 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 liable to a penalty which shall not be less than INR 10 lakhs but which may extend to INR 25 crores or three times the amount of profits made out of Insider Trading, whichever is higher.

**14 AMENDMENT**

The Board reserves its right to amend or modify the Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding unless the same is notified in writing.

**15 CONCLUSION**

All Specified 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. Specified Persons are also advised to ensure compliance by their Immediate Relatives.

For any assistance or clarifications, kindly contact the Compliance Officer of the Company at the Company's Registered Office.

**Date :** 12<sup>th</sup> August 2015

## Annexure -I

### MATERIAL EVENTS AS PER CLAUSE 36 OF THE LISTING AGREEMENT – UPSI

In addition to what is defined in sub - clause 3.28 of Clause 3 of the Code, the following shall be regarded as UPSI:

- a) Strikes, lock-outs, closure on account of power cuts, etc.
- b) **Change in the general character or nature of business:** Any material change in the general character or nature of its business where such change is brought about by the Company entering into or proposing to enter into any arrangement for technical, manufacturing, marketing or financial tie-up or by reason of the Company, selling or disposing of or agreeing to sell or dispose of any unit or division or by the Company, enlarging, restricting or closing the operations of any unit or division or proposing to enlarge, restrict or close the operations of any unit or division or otherwise.
- c) **Disruption of operations due to natural calamity:** Any natural calamity like earthquake, flood or fire disruptive of the operation of any one or more units of the Company.
- d) **Commencement of Commercial Production/Commercial Operations:** Commencement of commercial/production or the commencement of commercial operations of any unit/division where revenue from the unit/division for a full year of production or operations is estimated to be not less than 10% of the revenues of the Company for the year.
- e) **Developments with respect to pricing/realization arising out of change in the regulatory framework.** Pricing of/ realization on goods or services (which are subject to price or distribution control/restriction by the Government or other statutory authorities, whether by way of quota, fixed rate of return, or otherwise) arising out of modification or change in Government's or other authority's policies provided the change can reasonable be expected to have a material impact on its present or future operations or its profitability.
- f) **Litigation/dispute with a material impact:** Developments with respect to any dispute in conciliation proceedings, litigation, assessment, adjudication or arbitration to which it is a party or the outcome of which can reasonably be expected to have a material impact on its present or future operations or its profitability or financials.
- g) **Revision in Ratings:** Rating or revision in rating assigned to any debt or equity instrument of the Company or to any fixed deposit programme or to any scheme or proposal of the Company involving mobilisation of funds whether in India or abroad provided the rating so assigned has been quoted, referred to, reported, relied upon or otherwise used by or on behalf of the Company.
- h) Any other information having bearing on the operation/performance of the company as well as price sensitive information, which includes but not restricted to;
  - i. Issue of any class of Securities.
  - ii. Acquisition, merger, de-merger, amalgamation, restructuring, scheme of arrangement, spin off or selling divisions of the company, etc.
  - iii. Change in market lot of the company's shares, sub-division of equity shares of company.

- iv. Voluntary delVoluntary delisting by the company from the stock exchange(s).
- v. Forfeiture of shares.
- vi. Any action, which will result in alteration in, the terms regarding redemption/cancellation/retirement in whole or in part of any Securities issued by the company.
- vii. Information regarding opening, closing of status of American Depositary Receipts, Global Depositary Receipts, or any other class of Securities to be issued abroad.
- viii. Cancellation of dividend/rights/bonus, etc.

## Annexure -II

### 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 -III

### 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 -IV**

**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 -V**

**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-VI

### 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 Specified 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-VII

### DISCLOSURE OF CHANGE IN SHAREHOLDING

To,

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

I, [●], in my capacity as [●] of the Company hereby submit the following details of change in holding of Securities of the Company :

Name, PAN No. and address of shareholder	No. of Securities held before the transaction	Receipt of allotment advice / acquisition of / sale of Securities	Nature of transaction and quantity			Trading member through whom the trade was executed with SEBI Registration Number of Trading Member	Exchange on which the trade was executed
			Purchase	Sale	Others		

#### Details of change in Securities held by dependent family members :

Name, PAN No. and address of shareholder	No. of Securities held before the transaction	Receipt of allotment advice / acquisition of / sale of Securities	Nature of transaction and quantity			Trading member through whom the trade was executed with SEBI Registration Number of Trading Member	Exchange on which the trade was executed
			Purchase	Sale	Others		

I / We declare that I / We have complied with the requirement of the minimum holding period of six (6) months with respect to the Securities purchased / sold. I hereby declare that the above details are true, correct and complete in all respects.

**Date : [●]**

**Signature : [●]**

## Annexure - VIII

### PENALTY FOR CONTRAVENTION OF CODE TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

The Code requires Specified Persons and their Immediate Relatives to seek prior approval for any transaction in the Securities of the Company, report such transaction(s) and submit certain periodic reports and documentation. The Code also prohibits any transaction in Securities during Non-Trading Period. It is strongly recommended that the employees go through and strictly adhere to the Code and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Code inter alia requires:

- 1 Obtaining pre-clearance for certain transactions;
- 2 Reporting / declaring transactions in Securities of the Company within a stipulated time period;
- 3 Prohibition on trading in Securities during Non-Trading Period.

#### Penal provisions

In terms of the Code, the Company will take appropriate disciplinary action against the defaulters for not complying with the Code. Please note that the following action shall be taken for any non-compliance with the Code, in addition to the actions that may be taken by SEBI or other authorities.

1.	<b>Not obtaining pre-clearance for trading (buying/selling) in the Securities*</b> First instance: Warning Second instance: A fine of upto 5% of the gross value of the transaction Third instance: A fine of upto 10% of the gross value of the transaction Fourth instance: Action as may be decided by the Board of Directors (* this includes trading in Securities above the approved limits)
2.	<b>Delay in reporting / declaring transactions (buy/sell) in the Securities within the stipulated time (including a 'nil' report):</b> First instance: Warning Second instance: A fine of Rs. 1,000/-per day of default upto the first 10 days of default Third instance: A fine of Rs. 2,000/-per day of default upto the first 10 days of default Fourth instance: Action as may be decided by the Board of Directors Note: The amount of fine payable for any delay under this category beyond the first 10 days of default would be decided by the Board of Directors.
3.	<b>Trading during non-trading period (when the trading window is closed)</b> First instance: Warning Second instance: A fine of 10% of the gross value of transaction Third instance: A fine of 20% of the gross value of transaction Fourth instance: Action as may be decided by the Board of Directors
4.	<b>Any other non-compliance with the Code:</b> Appropriate action as may be decided by Board of Directors.

The fine stated hereinabove is payable to the Company and the modalities for paying the fine would be separately communicated by the Compliance Officer to the concerned person. In case of any doubt or dispute with regard to the interpretation or applicability or otherwise of the provisions of the Code or related provisions, the decision of the Board of Directors shall be final. In case the Board of Directors is required to review any transaction or impose penalties on one of its own members, the concerned member would excuse himself from the Board of Directors on that matter and not participate. The above process shall come into force with immediate effect.