

SANGHVI MOVERS LIMITED

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CIN No.: L29150PN1989PLCO54143



REF: SML/SEC/SE/19-20/12

Date: 26th April 2019

By Online filing

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Kind Attn.: Ms. Pooja Sanghvi - Relationship Manager
Ref: Code No. 530073

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai - 400051

Kind Attn.: Mr. K. Hari - Asst. Vice President
Symbol: SANGHVIMOV

Sub.: Disclosure in terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above subject, we would like to inform you that there has been an on-going family dispute between Late Mr. Chandrakant P. Sanghvi, former Chairman and Managing Director, and family (CPS Group) on the one hand, and Mr. Anilkumar P. Sanghvi and family (APS Group) on the other.

The said disputes were referred to arbitration and the Arbitrator has passed an award on 28.02.2019. Pursuant to this award, the Arbitrator has given certain directions to the parties including the transfer of 1.45 crore shares of Sanghvi Movers Limited (SML) held by CPS group (shareholding of CPS group shown under promoters' shareholding as per the various filings made from time to time by the company to the Stock Exchanges) to an erstwhile promoter group company, Maharashtra Erectors Pvt. Ltd. (MEPL), and transfer of 805,380 shares of SML held by CPS group to an erstwhile promoter group company Sanghvi Hi-Lift Pvt. Ltd. (SHPL). Pending transfer of aforesaid SML shares, the arbitrator has restrained the company from creating third party rights, exercising any rights and/or giving any benefits in respect of the said shares.

In this regard, CPS group has informed the company that they are in the process of challenging the said award. In addition, the CPS group has informed the company that, even if the said award is implemented in totality, the present controlling shareholding of CPS group (46.89%, including MEPL & SHPL) in SML remains unchanged.

On legal advice and in the opinion of the Board of Directors, the said award and it's directions does not have any material impact on the operations and functioning of the company. Furthermore, the company is making the current disclosure to the Stock Exchange by way of abundant caution.

You are requested to take the same on record.

Thanks and Regards,

**For & on behalf of the Board of Directors,
of Sanghvi Movers Limited**

Rajesh P. Likhite
Company Secretary & Chief Compliance Officer

