

CODE OF FAIR DISCLOSURE

*(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 12th August 2015

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1. PREAMBLE:

SEBI ("SEBI") vide its Notification dated January 15, 2015 had issued the **SEBI (Prohibition of Insider Trading) Regulations, 2015** (hereinafter referred to as '**Regulations**') and **vide its notification dated December 31, 2018** amended the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to put in place a Code of Practices and Procedures for fair disclosure of unpublished price sensitive information.

Regulation 8 (1) under Chapter - IV of the Regulations requires the Board of Directors of every listed company to formulate and publish on its official website, a **code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information** that it would follow in order to adhere to each of the principles set out in Schedule A of regulations.

The Company intends to follow best practices, in the matter of disclosure of Unpublished Price Sensitive Information. Accordingly, the following Code was adopted by the Board of Directors of the Sanghvi Movers Limited (hereinafter referred to as ('**Company**')), at its meeting held on 12th August 2015. In view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 01st April 2019, the Code has been amended by the Board of Directors vide its circular resolution dated 28th March 2019 and the revised Code shall be effective from 01st April 2019.

2. PRINCIPLES OF FAIR DISCLOSURE FOR THE PURPOSE OF THE CODE OF FAIR DISCLOSURE:

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

- a. The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- b. The Company Secretary of the Company shall act as the Chief Investor Relations Officer for the purpose of these Regulations and for dealing with dissemination of information and disclosure of unpublished price sensitive information. In the absence of the Company Secretary, Joint Managing Director & CFO or Executive Director or such other Officer, as may be authorized by the Board, shall act as the Chief Investor Relations Officer.
- c. The Company Secretary shall promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- d. The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- e. The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.

- f. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website, to ensure official confirmation and documentation of disclosures made.
- g. The Company shall handle all unpublished price sensitive information on a need-to-know basis.

3. LEGITIMATE PURPOSE:

Regulation 3 (2A) of the Regulations specifies that the Board of Directors shall make a policy for determination of '**legitimate purposes**' as a part of 'Codes of Fair Disclosure and Conduct' formulated under regulation 8.

The unpublished price sensitive information can be shared as an exception by an Insider for Legitimate purposes as per its "Policy for determination of Legitimate Purpose" (**Annexure-I**), provided it is not shared to evade or circumvent the prohibition under this Regulation.

4. MAINTENANCE OF DIGITAL DATABASE:

The Company shall maintain digital database containing name and Permanent Account Number (PAN) or any other identifier authorised by law, of the person/entity(ies) with whom information is shared pursuant to Legitimate Purposes and name and PAN or any other identifier authorised by law, of Designated Person alongwith their immediate relatives.

5. DISCLOSURE:

The Code of Fair Disclosure shall be published on the official website of the Company, www.sanghvicranes.com.

The Code of Fair Disclosure and every amendment/(s) thereto shall be promptly intimated to the stock exchanges where the securities of the Company are listed, that is, the BSE Limited and the National Stock Exchange of India Limited.

ANNEXURE I

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[According to Regulation 3 (2A) of SEBI (Prohibition of insider Trading) (Amendment) Regulations, 2018]

1. INTRODUCTION:

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "**Policy for Determination of Legitimate Purposes**" (hereinafter referred to as 'Policy').

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. OBJECTIVE:

The objective of this policy is to identify legitimate purposes for performance of duties or discharge of legal obligations, which will be considered as exceptions for the purpose of procuring unpublished price sensitive information relating to the Company.

3. DEFINITIONS:

A. Legitimate Purpose shall include sharing of unpublished price sensitive information in the ordinary course of business, by an insider with the following, provided that, such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- i. Promoters of the Company;
- ii. Partners of the Audit firm, who is appointed for Statutory Audit or for Internal Audit;
- iii. Staff Members of the Audit firm conducting the Audit;
- iv. Collaborators;
- v. Lenders;
- vi. Customers;
- vii. Suppliers;
- viii. Bankers;
- ix. Legal Advisors;
- x. Insolvency Professionals;
- xi. Consultants;
- xii. Any other advisors;
- xiii. Any other person with whom unpublished price sensitive information is shared.

B. Insider shall include any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations."

4. DIGITAL DATABASE:

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom unpublished price sensitive information is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such databases shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non - tampering of the database.

5. REVIEW AND CHANGES TO THIS POLICY:

The Board may amend this Policy from time to time (if required) to incorporate any subsequent amendment(s) / modification(s) brought in by SEBI with respect to matters covered under this Policy or even otherwise.