

SANGHVI MOVERS LIMITED

Regd. Office: Survey No. 92, Tathawade,
Taluka - Mulshi, Pune, Maharashtra - 411033, INDIA.
Tel. : 8669674701/2/3/4, 020-27400700
E-mail : sanghvi@sanghvicranes.com
Web : www.sanghvicranes.com
CIN No.: L29150PN1989PLC054143



REF.: SML/SEC/DIR/_____

Date: _____

To

[●] Name of the Independent Director (DIN: [●])

[●] Address of the Independent Director

Dear Sir/Madam,

Subject: Appointment as an Independent Director on the Board of Directors of Sanghvi Movers Limited

I thank you for your confirmation to Sanghvi Movers Limited ("SML/ Company") that you meet the independence criteria and satisfy all other eligibility conditions for appointment as an Independent Director of the Company as provided under Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and you are not disqualified from being appointed as a Director in terms of Section 164 of the Act and you have not been debarred from holding the office of Director by virtue of any Order passed by the SEBI or any such authority.

It gives me immense pleasure to inform you that the Board of Directors of the Company through circular resolution passed on 25 December 2023 have on the recommendations of the Nomination and Remuneration Committee and Audit Committee, appointed you as an Additional Director (Category: Non-Executive Independent Director), of the Company. The term of appointment as an Independent Director shall be for a period of five consecutive years starting from [●] to [●], subject to the approval of shareholders of the Company by special resolution.

This letter is being issued outlining the terms of your appointment, subject to the provisions of applicable laws including the provisions of the Act, the Listing Regulations and the Articles of Association of the Company. This Letter of Appointment sets out the terms and conditions covering your appointment, which are as follows:

1. **Term of Office:**

Your appointment as an Independent Director on the Board of the Company shall be effective from [●] for a period of five consecutive years upto [●], subject to the approval of shareholders of the Company by special resolution. Your office shall not be liable to retirement by rotation in accordance with the provisions of the Act.

The Board may from time to time request you to participate or be a member of other Committees of the Board of Directors, subject to your agreement.

The meetings of the Board and its Committees will be normally held through video conferencing or at the registered office of the Company. The Annual General Meeting of the Company are normally held through video conferencing.

2. **Role and Duties:**

Your role and duties will be those as specified for an Independent Director under the Act and the Listing Regulations. The same are set out in detail in the Code of Conduct for Board of Directors and Senior Management of SML. Broadly it covers the following:

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- a. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Directors provided in Schedule IV of the Companies Act, 2013.
- b. You will not hold office as a Director or any other office in a competing firm/entity.
- c. You are expected to stay updated on how best to discharge your roles, responsibilities, duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
- d. You are expected to:
 - (i) facilitate Company's adherence to high standards of ethics and corporate behavior;
 - (ii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
 - (iii) guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions;
 - (iv) take decisions objectively and solely in the interests of the Company.

3. **Remuneration:**

The Non-Executive Director shall be entitled to remuneration by way of sitting fees for attending meetings of the Board and its Committees in accordance with the provisions of the Act. The sitting fees payable for attending the Board & Committee Meetings are as below:

Board Meeting - Rs. 1,00,000/- per meeting attended;
Audit Committee Meeting – Rs. 35,000/- per meeting attended;
Other Committee Meeting – Rs. 10,000/- per meeting attended.

4. **Reimbursement of Expenses:**

In addition to the above, the Company will, for the period of your appointment, reimburse you for travel and other incidental expenses incurred by you in the performance of your role and duty.

5. **Conflict of Interest:**

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and changes if any thereafter.

6. **Confidentiality:**

All information acquired during the course of your appointment as Independent Director

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of the Company is confidential to SML and should not be released, either during your appointment (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other material made available to you and in your possession by SML.

The information in the nature of Unpublished Price Sensitive Information obtained during your course of appointment as an Independent Director should be maintained and communicated only in the manner provided in the Code to Regulate, Monitor and Report Trading by Insiders and Code of Fair Disclosures.

7. Dealing in the securities of the Company:

You are required to ensure the compliance with the Code of Conduct for Prevention of Insider Trading in securities of SML. You and your immediate relatives should not trade in the securities of the Company, except in the manner stated in the Company 's Code to Regulate, Monitor and Report Trading by Insiders and with the approval of the Compliance Officer. A copy of the said Code of Conduct is attached herewith.

8. Directors' and Officers' (D and O) Insurance:

The Company has availed Directors and Officers Liability Insurance Policy. The details of the same will be shared in due course.

We have great pleasure in welcoming you on the Board and look forward to work closely with you.

Thanking you,

Yours sincerely,

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

**Name
Designation**