



SANGHVI MOVERS LIMITED

Registered Office: Survey No. 92, Tathawade, Taluka Mulshi, Pune, Maharashtra – 411033, INDIA

Tel.: +91 8669674701/2/3/4 + 91 020 27400700

Website: <https://www.sanghvicranes.com> Email: cs@sanghvicranes.com

CIN: L29150PN1989PLC054143

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020, 17/2020, 20/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 03/2022, 05/2022, 11/2022 and 09/2023 dated September 25, 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ('MCA Circulars'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force).

The Statement, pursuant to the provisions of Section 102, 110 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

In accordance with Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company has engaged the services of the Central Depository Services Limited ('CDSL'), an agency authorised by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Postal Ballot notice.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	09:00 A.M. IST on Sunday, 31 December 2023
Conclusion of remote e-voting period	05:00 P.M. IST on Monday, 29 January 2024

The Board of Directors of the Company have appointed Mr. Hrishikesh Wagh (Membership No.: FCS7993, COP: 9023) failing him, Mr. Abhay Athavle (Membership No.: FCS11963, COP: 15575), Partners, M/s. KANJ & Co. LLP, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting process through electronic means in a fair and transparent manner.

Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 05:00 P.M. IST on Monday, 29 January 2024. Thereafter the remote e-voting facility will be disabled by CDSL. The Scrutinizer will submit his Report to the Joint Managing Director & CFO or Company Secretary of the Company. The result of voting by the Postal Ballot will be announced on or before 05:00 P.M. of Wednesday, 31 January 2024 and will be displayed on the website of the Company at www.sanghvicranes.com. The result declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot notice.

Special Business:

- (1) **Appointment of Ms. Bhumika Batra (DIN: 03502004) as an Independent Director of the Company for a term of five years**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors, Ms. Bhumika Batra (DIN: 03502004), who was appointed by Board of Directors as an Additional Director (Non Executive Independent Woman Director) with effect from 25 December 2023, in terms of Section 161 of the Companies Act, 2013, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria of independence prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) years commencing from 25 December 2023 upto 24 December 2028.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

- (2) **Appointment of Mr. Indraneel Chitale (DIN: 07720280) as an Independent Director of the Company for a term of five years**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors, Mr. Indraneel Chitale holding (DIN: 07720280) who was appointed by Board of Directors as an Additional Director (Non Executive Independent Director) with effect from 25 December 2023, in terms of Section 161 of the Companies Act, 2013, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) years commencing from 25 December 2023 upto 24 December 2028.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board of Directors,
For **Sanghvi Movers Limited**

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer
Membership No.: ACS-13151

Date: 25 December 2023
Place: Pune
Registered Office:
Survey No. 92, Tathawade,
Taluka Mulshi, Pune, Maharashtra 411033, India
CIN: L29150PN1989PLC054143
Tel No.: +91 020 27400700
E-mail: cs@sanghvicranes.com
Website: www.sanghvicranes.com

NOTES:

- 1 Statement pursuant to Sections 102 and 110 of the Act and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, stating all material facts and reasons for the proposals set out under the Postal Ballot Notice is annexed hereto.
- 2 The Postal Ballot Notice is being sent only by electronic mode to those Members, whose names appear in the Register of Members/list of Beneficial Owners as on 22 December 2023 (Cut-off date) and whose e-mail addresses are registered with the Company/Depositories.
- 3 Members may note that the Postal Ballot Notice will also be available on the website of the Company at www.sanghvicranes.com and on the websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com and on the website of CDSL at www.evotingindia.com.
- 4 In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by CDSL. Members can vote only through Remote E-voting and are requested to read the instructions on the same in serial no.11 under the Notes to this Postal Ballot Notice. Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 22 December 2023 i.e. Cut-off Date, will be considered for the purpose of e-voting. Kindly note that physical copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members.
- 5 The voting rights for equity shares is one vote per equity share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on Friday, 22 December 2023 i.e. Cut-off Date. A person who is not a shareholder on the relevant date should treat this Notice for information purpose only.
- 6 In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 and Rule 22 of the Rules, this Postal Ballot Notice is being sent by email to those members who have registered their e-mail address with Depository Participants (DP).
- 7 The postal ballot notice will be published in Business Standard and Loksatta and the same will be uploaded on the websites www.sanghvicranes.com and www.evotingindia.com.
- 8 In compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, Board of Directors of the Company have appointed Mr. Hrishikesh Wagh (Membership No.: FCS 7993, COP: 9023), failing him, Mr. Abhay Athavle (Membership No.: FCS 11963, COP: 15575), Partners, M/s. KANJ & Co. LLP, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting process through electronic means in a fair and transparent manner and in accordance with the said rules. The Scrutinizer's decision on the validity or otherwise of the e-voting will be final.
- 9 The vote in this Postal Ballot cannot be exercised through proxy. Non-individual Members (i.e., Institutional / Corporate Members) intending to vote through their authorized representatives are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorizing their representative(s) to vote on their behalf, pursuant to Section 113 of the Act, to the Scrutinizer at hrishikesh.wagh@kanjcs.com.
- 10 The remote e-voting period shall commence on Sunday, 31 December 2023 at 09:00 A.M. (IST) and would end on Monday, 29 January 2024 at 05:00 P.M. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on Friday, 22 December 2023 (cut-off date) may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the shareholder shall not be allowed to change/modify it subsequently or cast the vote again. Members are requested to cast their vote through the Remote E-voting process not later than 05:00 P.M. (IST) on Monday, 29 January 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

11 VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of Section 108, 110 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, modifications and amendments thereof and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is pleased to provide e-voting facility to all its shareholders, to enable them to cast their votes electronically instead of dispatching the physical ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its shareholders.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, 31 December 2023 at 09:00 A.M. (IST) and would end on Monday, 29 January 2024 at 05:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Friday, 22 December 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have

	to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - a) The shareholders should log on to the e-voting website www.evotingindia.com.
 - b) Click on "Shareholders" module.
 - c) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - d) Next enter the Image Verification as displayed and Click on Login.
 - e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - f) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant SANGHVI MOVERS LIMITED on which you choose to vote.
- k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

- r) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sanghvicranes.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:

- a. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- b. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat shareholders – please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

- 12 The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.sanghvicranes.com and on the website of CDSL e-Voting www.evotingindia.com immediately after the declaration of result by the Joint Managing Director & CFO or Company Secretary, on or before Wednesday 31 January 2024. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company have been listed.

- 13 All documents referred to in the accompanying Notice and the statements are open for inspection at the registered office of the Company during the office hours on all working days during normal business hours on any working day except Saturday and Sunday upto 29 January 2024.
- 14 In case of any queries, complaints, change of address, etc., Members are requested to e-mail at cs@sanghvicranes.com or pune@linkintime.co.in or send their queries, complaints to the Registered Office of the Company or Link Intime India Private Limited, Registrar & Share Transfer Agent of the Company.
- 15 Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if it is passed in a general meeting of the shareholders The resolution shall be deemed to be passed on the last date of receipt of Postal ballot forms i.e., on Monday 29 January 2024, if approved by requisite majority.

By Order of the Board of Directors,
For **Sanghvi Movers Limited**

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer
Membership No.: ACS-13151

Date: 25 December 2023
Place: Pune
Registered Office:
Survey No. 92, Tathawade,
Taluka Mulshi, Pune, Maharashtra 411033, India
CIN: L29150PN1989PLC054143
Tel No.: +91 020 27400700
E-mail: cs@sanghvicranes.com
Website: www.sanghvicranes.com

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 1:

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee and Audit Committee has approved the appointment of Ms. Bhumika Batra (DIN: 03502004) as an Additional Director (Non-Executive Independent Woman Director) of the Company, for a period of 5 (five) years commencing from 25 December 2023 upto 24 December 2028, subject to approval of the Members by way of special resolution.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Bhumika Batra will hold office upto the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1)(c) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, approval of members of the Company is required to be obtained for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of members is being sought for the aforesaid appointment of Ms. Bhumika Batra, through this Postal Ballot.

The Company has received a notice in writing from a Member, in terms of Section 160 of the Act, proposing the appointment of Ms. Bhumika Batra as a Director of the Company.

The Company has received, inter alia, the following consents, declarations and confirmations from Ms. Bhumika Batra with regard to the proposed appointment:

- a) Consent to act as Director of the Company, in Form DIR-2, in terms of Section 152 of the Act.
- b) Declaration (Form DIR-8) that she is not disqualified from being appointed as Director in terms of Section 164 of the Act.
- c) Declaration that she meets the criteria of independence prescribed under the Act and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.
- d) Declaration that she is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.
- e) Confirmation that she has complied with Section 150 of the Act and Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to Independent Directors' databank.

Brief profile of Ms. Bhumika Batra

Ms. Bhumika Batra is a qualified Company Secretary and has done a Master's in Law. She is a member of the Bar Council of Maharashtra and Goa. In addition, she has completed Executive Program in Management from Cornell University, USA. She has a rich experience of 21 years in the regulatory and legal field. She is a Partner of Crawford Bayley & Co., one of the oldest full service law firms in India. She serves as an Independent Director on the boards of companies like Jyothy Laboratories Limited, Sharp India Limited, Hinduja Global Solutions Limited, Repro India Limited, NDL Ventures Limited, Finolex Industries Limited, etc. She co-authored the book "Company Law Ready Reckoner" in 2014. She has also contributed to various other writings like India Business Law Journal, Transfer and Transmission of Shares – A treatise, Asia Business Law Journal, etc.

In the opinion of Nomination and Remuneration Committee, Audit Committee and Board, Ms. Bhumika Batra fulfils the conditions of independence as specified in the Act, the Rules thereunder and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and is independent of the Management. Further, in the opinion of the Nomination and Remuneration Committee, Audit Committee and Board, Ms. Bhumika Batra possess the requisite skills and capabilities required for the role of an Independent Director of the Company, considering her qualifications, rich experience and expertise. A brief profile of Ms. Bhumika Batra, alongwith additional details as required under Regulation 36 (3) of

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, are given in Annexure I to this Notice.

Ms. Bhumika Batra is not related to any other Director or Key Managerial Personnel of the Company or relatives of the Directors or Key Managerial Personnel. Except Ms. Bhumika Batra and her relatives, none of the other Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution. The Board recommends the Special Resolution as set out in this Notice, for approval of members of the Company.

Item No 2:

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee and Audit Committee has approved the appointment of Mr. Indraneel Chitale (DIN: 07720280) as an Additional Director (Non-Executive Independent Director) of the Company, for a period of 5 (five) years commencing from 25 December 2023 upto 24 December 2028, subject to approval of the Members by way of special resolution.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Indraneel Chitale will hold office upto the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1)(c) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, approval of members of the Company is required to be obtained for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of members is being sought for the aforesaid appointment of Mr. Indraneel Chitale, through this Postal Ballot.

The Company has received a notice in writing from a Member, in terms of Section 160 of the Act, proposing the appointment of Mr. Indraneel Chitale as a Director of the Company.

The Company has received, inter alia, the following consents, declarations and confirmations from Mr. Indraneel Chitale with regard to the proposed appointment:

- a) Consent to act as Director of the Company, in Form DIR-2, in terms of Section 152 of the Act.
- b) Declaration (Form DIR-8) that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.
- c) Declaration that he meets the criteria of independence prescribed under the Act and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.
- d) Declaration that he is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.
- e) Confirmation that he has complied with Section 150 of the Act and Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to Independent Directors' databank.

Brief profile of Mr. Indraneel Chitale

Mr. Indraneel Chitale is a fourth generation Partner at 83 Year old Chitale Group. He studied Electronics and Telecommunications Engineering at Vishwakarma Institute of Technology. After interning with GEA Foods Germany, He joined the family business full time from the year 2011. Mr. Indraneel Chitale is an alumni of Harvard Business School, Boston having studied their Owners/Presidents Management Program. Over the years, Mr. Indraneel Chitale has handled multiple roles in Chitale Group that includes manufacturing, operations, supply chain, data management and MIS, Franchising and Infrastructure Creation. Mr. Indraneel Chitale is now leading the Product Business at Chitale Group. Part of his strategic initiatives have been the implementation of Theory of Constraints, Creating Warehousing Infrastructure, Franchising Retail, Hiring Professional Management for key roles and creation of manufacturing infrastructure across Maharashtra and Gujarat. Mr. Indraneel Chitale was instrumental in turnaround strategy and digital transformation at current organisation.

Mr. Indraneel Chitale also began his Angel Investor Journey in 2018 and is invested and on board of tech startups focusing on HR-Neeti, Women's Criczone, Herbivore Farms and Shoptimise. He is also a Co-Founder in the startup Herbea that is focusing on making Ayurveda global through its range of Herbal Infusions which was recently funded. His social initiatives include working on Economic Policy and Ease of doing business through Non Profit - Edunomix Research Forum. He is involved with national think tanks like Nations First and PPCR. He is on the Executive Council of Mahratta Chamber of Commerce, Industries and Agriculture and on the Board of Governors for IIM Jammu.

In the opinion of Nomination and Remuneration Committee, Audit Committee and Board, Mr. Indraneel Chitale fulfils the conditions of independence as specified in the Act, the Rules thereunder and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and is independent of the Management. Further, in the opinion of the Nomination and Remuneration Committee, Audit Committee and Board, Mr. Indraneel Chitale possess the requisite skills and capabilities required for the role of an Independent Director of the Company, considering his qualifications, rich experience and expertise. A brief profile of Mr. Indraneel Chitale, alongwith additional details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, are given in Annexure I to this Notice.

Mr. Indraneel Chitale is not related to any other Director or Key Managerial Personnel of the Company or relatives of the Directors or Key Managerial Personnel. Except Mr. Indraneel Chitale and his relatives, none of the other Directors, Key Managerial Personnel or any of their respective relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution. The Board recommends the Special Resolution as set out in this Notice, for approval of members of the Company.

Brief profile of the Directors whose appointment as Independent Directors is proposed at Item Nos. 1 to 2, are provided in the Annexure I to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India.

A copy of draft letter of appointment of the Independent Directors setting out the terms and conditions of their appointment is available for inspection by the Members without any fees at the registered office of the Company during normal business hours on any working day (except Saturday and Sunday).

The Directors accordingly recommend the Special Resolutions at Item Nos. 1 and 2 of the Notice, for the approval of the Members of the Company.

By Order of the Board of Directors,
For **Sanghvi Movers Limited**

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer
Membership No.: ACS-13151

Date: 25 December 2023
Place: Pune
Registered Office:
Survey No. 92, Tathawade,
Taluka Mulshi, Pune, Maharashtra 411033, India
CIN: L29150PN1989PLC054143
Tel No. Tel.: +91 020 27400700
E-mail: cs@sanghvicranes.com
Website: www.sanghvicranes.com

Annexure I in accordance with Regulation 36 (3) of SEBI Listing Regulations and SS-2

Name of Director	Ms. Bhumika Batra	Mr. Indraneel Chitale
DIN	03502004	07720280
Designation	Non-Executive Independent Woman Director	Non-Executive Independent Director
Age	42 Years	35 Years
Date of first Appointment	25 December 2023	25 December 2023
Qualification	Member of Professional Associations, i.e. Bar Council of Maharashtra & Goa, The Institute of Company Secretaries of India and alumni of Cornell University, USA.	Bachelor of Engineering in Electronics and Telecommunications and an alumni of Harvard Business School, Boston, Owners/Presidents Management Program.
Expertise in specific area	21 years of experience in field of Corporate Laws.	11 years of experience in the fields of manufacturing, operations, supply chain, data management and MIS, Franchising and Infrastructure Creation.
Terms and Conditions of re-appointment	Appointed for a period of 5 years commencing from 25 December 2023 to 24 December 2028 (both days inclusive). Other terms and conditions will be as per the Formal Letter of Appointment issued by the Company.	Appointed for a period of 5 years commencing from 25 December 2023 to 24 December 2028 (both days inclusive). Other terms and conditions will be as per the Formal Letter of Appointment issued by the Company.
Relationship with other director and Key Managerial Personnel of the Company	Not related to any Director/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Director in other Companies	<ol style="list-style-type: none"> 1. Finolex Industries Limited 2. Sharp India Limited 3. NDL Ventures Limited 4. Repro India Limited 5. Hinduja Global Solutions Limited 6. Jyothy Labs Limited 7. Axis Securities Limited 8. Hinduja Housing Finance Limited 9. Oerlikon Textile India Private Limited 10. Behr Bircher Cellpack BBC India Private Limited 	<ol style="list-style-type: none"> 1. Edunomix Research Forum 2. SSCI Foods and Beverages Private Limited

Chairperson / Member of Committee of the Board of other Companies	<p>Chairperson:</p> <ol style="list-style-type: none"> 1. Sharp India Limited – Audit Committee; 2. NDL Ventures Limited - Stakeholder Relationship Committee; 3. Hinduja Global Solutions Limited - Stakeholder Relationship Committee; 4. Repro India Limited - Stakeholder Relationship Committee; 5. Finolex Industries Limited – Nomination and Remuneration Committee. <p>Committee Membership:</p> <ol style="list-style-type: none"> 1. Sharp India Limited – Stakeholder Relationship Committee; 2. NDL Ventures Limited – Audit Committee; 3. Finolex Industries Limited – Audit Committee & Stakeholder Relationship Committee; 4. Jyothy Labs Limited - Audit Committee; 5. Hinduja Global Solutions Limited - Audit Committee. 	Nil
Remuneration proposed	Sitting fees for attending each meeting of the Board and Committees for each of the Financial Year within the limits prescribed under the Companies Act, 2013.	Sitting fees for attending each meeting of the Board and Committees for each of the Financial Year within the limits prescribed under the Companies Act, 2013.
Shares held in the company as on the date of Notice	Nil	Nil
Number of meetings of Board attended during the financial year 2023-24	N.A.	N.A.