

MADHUKAR V. KOTWAL

A-1202, The Spires, Aundh-Baner Road,
Near Irene Towers, Baner, Pune-411045

Date: 14 November 2024

To,
Board of Directors,
Sanghvi Movers Limited,
Survey No. 92,
Tathawade, Taluka Mulshi,
Pune, Maharashtra – 411033

Dear Sir/Madam,

Subject: Resignation as an Independent Director of the Company

This is to inform you that I hereby tender my resignation as an Independent Director of the Company, with immediate effect from close of business hours on 14 November 2024. Consequently, I will also be stepping down as the Member of the Audit Committee, Stakeholders Relationship Committee and Risk Management Committee and from Chairmanship of Nomination and Remuneration Committee of the Company.

I hereby confirm that my decision is entirely personal and there are no other material reasons for my resignation.

I would like to mention that the Company, after its remarkable recovery under Mr. Rishi C. Sanghvi – Managing Director's leadership, is now poised to enter a new phase of substantial growth.

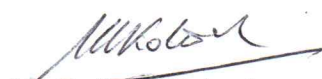
I would also like to mention that, I have enjoyed my stint on the Board of SML and would like to place on record my deep appreciation and high regard for each of the other members of the Board, both past & present, and especially to Mr. Sham Kajale – Chief Financial Officer of the Company, who has been instrumental in maintaining a strong financial foundation for the Company in all these years.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary Forms and Intimation to Ministry of Corporate Affairs, Stock Exchange and other Statutory /Regulatory Authorities.

I take this opportunity to thank the Board members for the support extended to me during my tenure as an Independent Director of the Company and with warm personal regards and best wishes for stellar growth of the Company in the years to come.

Thanking you,

Regards,


Madhukar V. Kotwal
DIN: 00001744