

SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathawade,
Taluka - Mulshi, Pune, Maharashtra - 411033, INDIA
Tel. : 020-66744700, 020-27400700
E-mail : sanghvi@sanghvicranes.com
Web. : www.sanghvicranes.com
CIN No. : L29150PN1989PLC054143



REF: SML/SEC/SE/25-26/12

Date: 30 May 2025

By Online filing

BSE 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: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, Please find enclosed herewith the Annual Secretarial Compliance Report of the Company, for the year ended 31 March 2025. Kindly take the same on record and acknowledge.

Thanks & Regards,

For Sanghvi Movers Limited

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer



Encl.: As above

**SECRETARIAL COMPLIANCE REPORT OF SANGHVI MOVERS LIMITED FOR THE FINANCIAL YEAR
ENDED 31ST MARCH 2025**

To,
Members,
Sanghvi Movers Limited
Survey No. 92, Tathawade,
Taluka Mulshi, Pune - 411033

We M/s. KANJ & CO. LLP, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us, and explanation provided by **Sanghvi Movers Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018: No events occurred during the period which attracts provisions of these guidelines hence not applicable.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: No events occurred during the period which attracts provisions of these guidelines hence not applicable.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: No events occurred during the period which attracts provisions of these guidelines hence not applicable.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: No events occurred during the period which attracts provisions of these guidelines hence not applicable.
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- (j) other regulations as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

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Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The audit committee of the listed entity shall also review the financial statements, in particular, the investments made by the unlisted subsidiary.	Regulation 24(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015	The wholly owned subsidiary (WOS) company at Vietnam is a dormant company and the subsidiary was not required to prepare financial statement as per laws of their country and another WOS Sangreen Renewables	N/A	N/A	During the year, the financial statements of the wholly owned subsidiary company at Vietnam being a dormant company and Sangreen Renewables Private	N/A	During the year, the financial statements of the wholly owned subsidiary company at Vietnam being a dormant company and Sangreen Renewables Private	Since the wholly owned subsidiary at Vietnam is a dormant company got struck off in February 2024 and Sangreen Renewables Private Limited was incorporated in March 2024 with no operations, no	NA

			Private Limited was incorporated in March 2024 with no operations, no transactions as on 31 st March 2024. Hence the financials of both the WOS were not placed before the committee for its review during the quarter April to June 2024.			Limited were not placed before the committee for its review during the quarter April to June 2024.		Limited were not placed before the committee for its review during the quarter April to June 2024.	transactions as on 31 st March 2024, the financials of both the WOS were not placed before the committee and the necessary disclosure about the fact was made in the statements filed with the stock exchanges.	
2.	Every independent director shall, at the first meeting of the board in which he participates as a director and thereafter at the first	Regulation 25(8) & (9) of Securities and Exchange Board of India (Listing	The board has noted the disclosure of interest in Forms MBP-1 and DIR-8 in its first Board Meeting held on	N/A	N/A	The minutes of the Board meetings has no specific reference to recording the declarations	N/A	The minutes of the Board meetings has no specific reference to recording the declarations	The Board has received declarations and confirmations from independent directors and	NA

<p>meeting of the board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, submit a declaration that he meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent</p>	<p>Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>16th May, 2024. However, the minutes of the Board meetings has no specific reference to recording the declarations and confirmations submitted by the Independent Directors.</p>			<p>and confirmations submitted by the Independent Directors.</p>		<p>and confirmations submitted by the Independent Directors.</p>	<p>the same were placed before the Board; however, the Company has inadvertently missed to note the same in the minutes of the Board meeting.</p>	
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	judgment and without any external influence.									
3.	The listed entity shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following: (i)thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken	Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has filed an intimation under Regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) for the matters discussed in the Board Meeting held and concluded on 16th May 2024 with a delay of 10 minutes.	N/A	N/A	The Company has filed an intimation under Regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) for the matters discussed in the Board Meeting held and concluded on 16th May 2024 with a	N/A	The Company has filed an intimation under Regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) for the matters discussed in the Board Meeting held and concluded on 16th May 2024 with a	The delay was purely unintentional and occurred due to a temporary technical issue encountered during the submission process on the stock exchange portal. We wish to affirm that there was no malafide intent or negligence on the part of the Company.	NA

						delay of 10 minutes.		delay of 10 minutes.		
4.	Approvals of related party transactions by audit committee at its meeting.	Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company entered into related party transactions during the period under review with its wholly owned subsidiaries in the ordinary course of business. While these transactions were placed before and noted in the minutes of the Audit Committee and Board Meetings held on 13 th February 2025, the minutes did not contain a specific reference to the	N/A	N/A	The Company entered into related party transactions; however, the minutes did not contain a specific reference to the terms 'approval' or 'prior approval' from the Audit Committee and the Board of Directors.	N/A	The Company entered into related party transactions; however, the minutes did not contain a specific reference to the terms 'approval' or 'prior approval' from the Audit Committee and the Board of Directors.	The omission was inadvertent and procedural in nature, with no impact on the substance of the approvals actually accorded. The transactions were neither concealed nor executed without the knowledge of the competent authorities. Nonetheless, we acknowledge the importance of precise and express recording of approvals in line with	Nil

			<p>terms 'approval' or 'prior approval' from the Audit Committee and the Board of Directors, as required under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>						<p>regulatory requirements.</p> <p>The Company has since taken steps to sensitize the concerned teams and ensure that all future approvals are recorded with the requisite clarity in the minutes of the meetings, including express mention of "approval" or "prior approval" wherever applicable.</p>	
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N/A Indicates Not Applicable.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations / made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines Including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	There was an instance where an employee of the company has traded in the securities of the company on 14 th July 2023 during trading window closure. However, the value of securities acquired was very minimal and the management has reprimanded the employee being the first instance of violation of the code.	31 st March 2024	When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.	There was an instance where an employee of the company has traded during trading window closure.	The Company issued a letter to the said employee and reprimanded him to adhere the code of conduct of the Company and applicable regulations.	Nil

2.	The Company has submitted the transcript of earnings call held on 8th November 2023 to the stock exchange on 18th November 2023. There has been a delay of a day.	31 st March 2024	<p>(b) Audio or video recordings and transcripts of post earnings / quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:</p> <p>(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such</p>	There has been delay in filing the transcript of the earnings call 8th November 2023 with the stock exchange.	The company has uploaded the transcript within five working days of the conclusion of call and submitted to the stock exchanges.	Nil
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			calls, whichever is earlier; (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls.			
3.	The company has intimated to the stock exchange on 25th March 2024 regarding incorporation of its wholly owned subsidiary named "Sangreen Renewables Private Limited". The date of incorporation of the WOS is 23rd March 2024.	31 st March 2024	Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in	Disclosure made to the stock exchange after completion of 12 hours of occurrence of the event.	Nil	Nil

			the associate company of the listed entity or any other restructuring.			
4.	The performance evaluation was done at the meeting of the Nomination and Remuneration Committee and board meeting but was not specifically recorded in the minutes of Nomination and Remuneration Committee and board meeting held during the year due to inadvertent reasons.	31 st March 2024	The evaluation of independent directors shall be done by the entire board of directors which shall include- (a) performance of the directors; and (b) fulfilment of the independence criteria as specified in these regulations and their independence from the management.	Performance evaluation was not recorded in the minutes of Nomination and Remuneration Committee and board meeting held during the year.	Nil	The company has inadvertently missed to comply with this requirement.
5.	The wholly owned subsidiary (WOS) at Vietnam is a dormant company and the subsidiary is not required to prepare financial statements as per	31 st March 2024	The audit committee of the listed entity shall also review the financial statements,	During the year, the financial statements of the wholly owned subsidiary company at	Nil	Nil

	<p>the laws of their country. Hence the financials of the WOS were not placed before the committee for its review.</p> <p>However, the status of the dormant WOS is noted at the meeting.</p>		<p>in particular, the investments made by the unlisted subsidiary.</p>	<p>Vietnam being a dormant company was not required to prepare financials as per law of their country and hence the financials were not placed before the committee for its review.</p>		
6.	<p>The minutes of the board meeting has not recorded the declaration and confirmation submitted by the independent director pursuant to Regulation 25(8).</p>	<p>31st March 2024</p>	<p>Every independent director shall, at the first meeting of the board in which he participates as a director and thereafter at the first meeting of the board in every financial year or whenever there is any change in the circumstances which may affect his status as</p>	<p>The board has not recorded the declaration and confirmation submitted by the independent director pursuant to Regulation 25(8).</p>	<p>Nil</p>	<p>Nil</p>

			<p>an independent director, submit a declaration that he meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.</p>			
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II. We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	NO	The Company needs to strengthen its compliance with the applicable Secretarial Standards (SS) issued by the ICSI.
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	NO	The Company is in the process of reviewing and updating its internal policies to align with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This includes incorporating guidance on the utilization of retained earnings and further strengthening the process for dissemination of information under the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website. 	NO	<p>In few of the instances, details were not updated on the website promptly.</p> <p>The Company needs to strengthen its systems for making required disclosures on the website within the specified timelines.</p>

4.	Disqualification of Director: None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	NA
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	YES	NA
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	NA
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	NO	The Company has not documented any performance evaluation of the Board, Independent Directors and the Committees.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval has been obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	NO	The Company needs to strengthen its systems for identification of related party transactions, obtaining prior approvals of Audit Committee and Board of Directors, noting and disclosures within the specified timelines.

9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	NO	The Company needs to strengthen its systems for making required intimations within the specified timelines.
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	NA
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	N/A	NIL
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N/A	NIL
13.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above</p>	N/A	There were no additional non-compliances to report except as reported above

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations: Not Applicable

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Signature:

Date: 30.05.2025

Place: Pune

Hrishikesh Wagh

Partner

For KANJ & CO. LLP

Company Secretaries

FCS No.: 7993

CP No. : 9023

UDIN: F007993G000517370

PR No.: 6309/2024