

SANGHVI MOVERS LIMITED

Regd. Office : Survey No. 92, Tathawade,
Taluka - Mulshi, Pune, Maharashtra - 411 033, INDIA.
Tel. : +91-20-66744700 Fax : +91-20-66744724
E-mail : sanghvi@sanghvicranes.com
Web : www.sanghvicranes.com
CIN No. : L29150PN1989PLC054143



REF: SML/SEC/SE/14-15/027

Date: 01st October 2014

Bombay Stock Exchange Limited

Department of Corporate Services
Corporate Relationship Department
1st Floor, Rotunda Building,
B. S. Marg, Fort,
Mumbai - 400001

By Courier/Email

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

By Courier/Email

Kind Attn.: Mr. K. Hari - Asst. Vice President

Symbol: SANGHVIMOV

Dear Sir,

Subject: Change in Directorate

Pursuant to clause 30 (a) and revised clause 49 (VIII) (F) of the Listing Agreement (effective from 01st October 2014), which places restrictions on the number of directorship that an individual can serve as Independent Director in listed companies, Mr. Sanjay Asher has resigned from the post of Independent Director of the Company with effect from 30th September 2014.

Please find enclosed herewith copy of the letter received from Mr. Sanjay Asher in this regard.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,

FOR SANGHVI MOVERS LIMITED

**RAJESH P. LIKHITE
COMPANY SECRETARY &
CHIEF COMPLIANCE OFFICER**

Encl: As above

SANJAY ASHER

*Crawford Bayley & Co.,
State Bank Building, 4th Floor,
N. G. N. Vaidya Marg, Fort,
Mumbai – 400 023.
Telephone: +91 22 2266 3353 (Direct)
Facsimile: +91 22 2266 3978 (Direct)
Email: sanjay.asher@crawfordbayley.com*

30th September, 2014

The Board of Directors
Sanghvi Movers Limited
Survey No. 92,
Tathawade,
Pune 411 033.

Dear Sirs,

Resignation as Independent Director of your Company

I have been serving as an independent director on the Board of Directors (the "Board") of your Company since 30th September 2011.

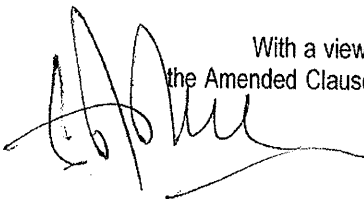
I understand that the number of directorships presently being held by me is required to be in alignment with the provisions contained in the Companies Act, 2013 ('Act') and Clause 49 of the Listing Agreement as amended by the Securities and Exchange Board of India *vide* its circular dated April 17, 2014 ('Amended Clause 49').

It follows that I can serve as a director in not more than twenty companies, of which the maximum number of public companies in which I can hold directorship shall be ten. Though, in terms of section 165 of the Act, a transitional period of compliance until March 31, 2015 has been accorded in order that my directorship be in alignment with the provisions contained in the Act, the provisions of the Amended Clause 49 setting the ceiling limit on the maximum number of listed companies in which I can serve as an independent director are applicable with effect from October 1, 2014.

In view thereof, with effect from October 1, 2014, I cannot serve as an independent director in more than seven listed companies.

Further, as you would be aware, in my capacity as an independent director serving on the Board of other companies, I am required to abide by the Code for Independent Directors ('Code') prescribed *vide* Schedule IV of the Act which is in force with effect from April 1, 2014. The Code prescribes standards of professional conduct applicable to all independent directors of companies. Consequently, in my capacity as an independent director serving on the Board of other companies, I am required to act in consonance with standards of professional conduct contained in the Code. This, in turn, would entail devotion of my time substantially to discharging my responsibilities efficiently as an independent director on the Board of the other companies where I am presently serving as an independent director.

With a view to ensuring that my directorship is in consonance with the ceiling limit prescribed *vide* the Amended Clause 49 and the standards of professional conduct contained in the Code in so far as my

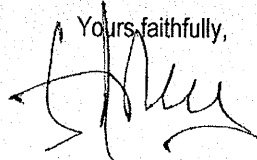


directorship as an independent director on the Board of other companies is concerned, I find it appropriate that I tender my resignation in your Company.

Accordingly, I request you to please arrange filing of Form DIR 12 with the Registrar of Companies and hand over a copy of the same to me for my reference and record.

I must place on record my deep sense of appreciation of having been a part of your Company and having been part of its success and glory.

Kindly take my resignation on record and oblige.

Yours faithfully,

(SANJAY ASHER)