

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/SE/23-24/76

Date: 05 March 2024

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

Subject: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Incorporation of a Wholly-owned Subsidiary

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors of the Company at its meeting held today, i.e., 05 March 2024, has approved incorporation of a Wholly-owned Subsidiary of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the above incorporation of a Wholly-owned Subsidiary is given in Annexure enclosed herewith.

The Board meeting commenced at 02:30 p.m. and concluded at 03:10 p.m.

This is for your information and records.

Thanks & Regards,

For Sanghvi Movers Limited

Rajesh P. Likhite
Company Secretary &
Chief Compliance Officer



Encl: As above

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



Annexure

Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

No	Particulars	Description
a.	Name of the target entity, details in brief such as size, turnover etc.;	The name of the proposed wholly owned subsidiary ("WOS") will be as may be approved by the Ministry of Corporate Affairs ("MCA"), Government of India. The necessary update will be given once the WOS is incorporated. Proposed authorized share capital: Rs. 10,00,000/-. Size/Turnover: Not applicable
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The proposed WOS will be a related party of the Company upon incorporation thereof. Save and except as mentioned above, the promoter/ promoter group are not interested in the proposed WOS.
c.	Industry to which the entity being acquired belongs;	Wind and Solar Power
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed WOS will carry on the business related to provide full-fledged turnkey services to Independent Power Producers (IPP) right from Conceptualization to Commissioning of wind turbine generator (WTG). The business of the proposed WOS is not outside the main line of business of the Company.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	The incorporation of the proposed WOS is subject to the approval of the MCA and other relevant statutory/regulatory authorities as may be applicable.
f.	Indicative time period for completion of the acquisition;	The incorporation of the proposed WOS will be completed subject to receipt of approvals of the statutory/regulatory authorities as may be applicable. The necessary update will be given once the WOS is incorporated.
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Subscription of shares in the proposed WOS will be by way of cash consideration.
h.	Cost of acquisition and/or the price at which the shares are acquired;	The Company will be paying cash consideration to the proposed WOS towards subscription of 100% shareholding.
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable. The WOS is proposed to be incorporated.

