

# 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/24-25/28

Date: 19 July 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 of Voting Results and Scrutinizer's Report regarding Postal Ballot**

Dear Sir/Madam,

With reference to our intimation bearing reference no. SML/SEC/SE/24-25/18 dated 19 June 2024 towards submission of Postal Ballot Notice, for seeking the approval of the members of the Company in respect of the Special Resolutions for:

1. Appointment of Mr. Tushar Mehendale as an Independent Director of the Company.
2. Appointment of Mrs. Madhu P. Dubhashi for second term as an Independent Director of the Company.
3. Payment of remuneration to Mr. Rishi C. Sanghvi, Managing Director for Financial Year 2023-24.
4. Re-appointment of Mr. Rishi C. Sanghvi as Managing Director of the Company.

The remote e-voting period commenced on Thursday, 20 June 2024 from 09:00 A.M. (IST) and concludes on Friday, 19 July 2024 at 05:00 P.M. (IST). Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and based on the Scrutinizer's report, this is to inform you that the said resolutions have been passed with requisite majority on 19 July 2024. In this regard, please find enclosed herewith the following:

- a. Voting results pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Scrutinizer's report issued by CS Hrishikesh Wagh, Partner, KANJ and Co. L.L.P. on remote e-voting.

The voting results along with the Scrutinizer's Report will also be available on the Company's website at [www.sanghvicranes.com](http://www.sanghvicranes.com) and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).

You are kindly requested to take the same on your record and confirm receipt of the same.

Thanks & Regards,

**For Sanghvi Movers Limited**

**Rajesh P. Likhite**  
**Company Secretary &**  
**Chief Compliance Officer**



Encl: As above

Voting results	
Record date	14-06-2024
Total number of shareholders on record date	63333
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>4</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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### General information about company

Scrip code	530073
NSE Symbol	SANGHVIMOV
MSEI Symbol	NOTLISTED
ISIN	INE989A01024
Name of the company	SANGHVI MOVERS LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	19-07-2024
Start time of the meeting	
End time of the meeting	

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Scrutinizer Details	
Name of the Scrutinizer	Hrishikesh Wagh
Firms Name	ANJ & Co. LLP Company Secretaries
Qualification	CS
Membership Number	FCS 7993
Date of Board Meeting in which appointed	18-06-2024
Date of Issuance of Report to the company	19-07-2024

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Tushar Mehendale (DIN: 01846705) as an Independent Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		20453127	100.0000	20453127	0	100.0000	0.0000
	Poll	20453127	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20453127	20453127	100.0000	20453127	0	100.0000	0.0000
Public- Institutions	E-Voting		2053283	85.2401	2053283	0	100.0000	0.0000
	Poll	2408824	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	2408824	2053283	85.2401	2053283	0	100.0000	0.0000
Public- Non Institutions	E-Voting		4034713	19.7528	4028471	6242	99.8453	0.1547
	Poll	20426049	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20426049	4034713	19.7528	4028471	6242	99.8453	0.1547
<b>Total</b>		43288000	26541123	61.3129	26534881	6242	99.9765	0.0235
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mrs. Madhu P. Dubhashi (DIN: 00036846) for second term as an Independent Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		20453127	100.0000	20453127	0	100.0000	0.0000
	Poll	20453127	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20453127	20453127	100.0000	20453127	0	100.0000	0.0000
Public-Institutions	E-Voting		2053283	85.2401	2005575	47708	97.6765	2.3235
	Poll	2408824	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	2408824	2053283	85.2401	2005575	47708	97.6765	2.3235
Public- Non Institutions	E-Voting		4034713	19.7528	4028462	6251	99.8451	0.1549
	Poll	20426049	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20426049	4034713	19.7528	4028462	6251	99.8451	0.1549
<b>Total</b>		43288000	26541123	61.3129	26487164	53959	99.7967	0.2033
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Payment of remuneration to Mr. Rishi C. Sanghvi – Managing Director for Financial Year 2023-24.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0.0000	0	0	0	0
	Poll	20453127	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20453127	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting		2053283	85.2401	1319096	734187	64.2433	35.7567
	Poll	2408824	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	2408824	2053283	85.2401	1319096	734187	64.2433	35.7567
Public- Non Institutions	E-Voting		4034713	19.7528	4012103	22610	99.4396	0.5604
	Poll	20426049	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20426049	4034713	19.7528	4012103	22610	99.4396	0.5604
<b>Total</b>		43288000	6087996	14.0639	5331199	756797	87.5690	12.4310
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	20453127
Public Insitutions	0
Public - Non Insitutions	0

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-appointment of Mr. Rishi C. Sanghvi (DIN: 08220906) as Managing Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0.0000	0	0	0	0
	Poll	20453127	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20453127	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting		2053283	85.2401	1347554	705729	65.6292	34.3708
	Poll	2408824	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	2408824	2053283	85.2401	1347554	705729	65.6292	34.3708
Public- Non Institutions	E-Voting		4034713	19.7528	4028567	6146	99.8477	0.1523
	Poll	20426049	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20426049	4034713	19.7528	4028567	6146	99.8477	0.1523
<b>Total</b>		43288000	6087996	14.0639	5376121	711875	88.3069	11.6931
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	20453127
Public Insitutions	0
Public - Non Insitutions	0



**SCRUTINIZER'S REPORT**

***(Pursuant to Section 108 & Section 110 of the Companies Act, 2013 and the Companies  
[Management and Administration] Rules, 2014)***

To,  
Chief Financial Officer/ Company Secretary,  
Sanghvi Movers Limited  
Survey No.92, Tathawade,  
Taluka Mulshi, Pune -411033.

SUBJECT: The e-voting process conducted between Thursday 20<sup>th</sup> June 2024 9 AM to Friday,  
19<sup>th</sup> July 2024 5 PM in respect of the agenda items specified in the Notice for approval of  
special resolutions by means of postal ballot.

Dear Sir,

I, CS Hrishikesh Wagh, Partner of M/s KANJ & Co. LLP, Practicing Company Secretaries, Pune,  
was appointed as Scrutinizer for the purpose of the Postal ballot through e-Voting process  
which was carried out, as per Section 108 read with Section 110 of the Companies Act, 2013,  
in respect of the agenda items specified in the Notice.

I submit my report as under:

1. As per the information given to me, the Company on 19<sup>th</sup> June 2024 completed the  
dispatch of the postal ballot notice to the members of the Company containing the  
proposed resolutions under Sections 149, 150, 152, 161, 196, 197 and 203 to the  
Companies Act, 2013 along with the statement pursuant to Sections 102 and 110 of the  
Companies Act, 2013; Companies (Appointment and Qualification of Directors) Rules,  
2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and  
with the E-voting process and information by Email.
2. After the time fixed for closing of the e-Voting by the Company, a final electronic report  
of the whole process was generated by me by using the access and authorizations given  
to me by Central Depository Services Limited ('CDSL').

  


3. The final report generated was tabulated and the data regarding the final e-votes was diligently scrutinized. The entire data regarding the members who had voted electronically was reconciled as per the data available on the website of CDSL, i.e. [www.evotingindia.com](http://www.evotingindia.com)
4. The result of the e-voting is as under:

**Resolution No.1 (Special Resolution)**

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), 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. Tushar Mehendale (DIN: 01846705) who was appointed as an Additional Director (Non Executive Independent Director) with effect from 16 May 2024, 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 16 May 2024 to 15 May 2029.

**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.”

  




**Equity Shareholders:**

(i) Voted **in favor** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
374	2,65,34,881	99.98%

(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
15	6,242	0.02%

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

The Resolution passed with the requisite majority.

**Resolution No.2 (Special Resolution)**

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 any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Madhu P. Dubhashi (DIN: 00036846) who was appointed as an Independent Director of the Company and who holds office upto 07 August 2024, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term upto 07 August 2029, on the Board of Directors of the Company.

28/8  
  
 HRISHIKESH S. WAGH  
 FCS-7993  
 CP-9023  
 Company Secretary

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby given for continuation of Mrs. Madhu P. Dubhashi, beyond 06 February 2026, as an Independent Director of the Company on account of her attaining the age of 75 years on the said date.

**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.”

**Equity Shareholders:**

(i) Voted **in favor** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
369	2,64,87,164	99.80%

(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
21	53,959	0.20%

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

The Resolution passed with the requisite majority.

*Handwritten signature*  
 HRISHIKESH S. WAGH  
 FCS-7993  
 CP-9023  
 Company Secretary

**Resolution No.3 (Special Resolution)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and subject to such other approvals if any as may be required and pursuant to the recommendations of Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, the approval of the Members be and is hereby accorded for variation in remuneration payable to Mr. Rishi C. Sanghvi (DIN: 08220906) - Managing Director, for the financial year 2023-24.

**RESOLVED FURTHER THAT** the terms of remuneration as detailed in the Statement pursuant to Section 102 of the Act, annexed hereto, with authority to the Board of Directors (on the recommendations of the Nomination and Remuneration Committee) to alter, enhance or widen the scope of remuneration including periodical increase in his remuneration as may be permissible within the overall remuneration limits, as mentioned in the statement and in accordance with Section 197, read with Schedule V of the Act and rules made thereunder, Regulation 17(6)(e) of SEBI Listing Regulations, 2015 and other applicable laws, regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Equity Shareholders:**

- (i) Voted **in favor** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
*308	53,31,199	87.57%

\* votes cast by the Related Parties are ignored for this resolution and hence treated as invalid.





(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
79	7,56,797	12.43%

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

The Resolution passed with the requisite majority.

**Resolution No. 4 (Special Resolution)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203, Schedule V of the Act and other applicable provisions, if any of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules made thereunder, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company, the consent of the members be and is hereby accorded to the reappointment of Mr. Rishi C. Sanghvi (DIN: 08220906) as Managing Director of the Company, for a period of 5 (five) years, on the terms and conditions as set out in the agreement to be entered into between the Company and Mr. Rishi C. Sanghvi and as set out in the statement annexed herewith with a liberty to the Board of Directors and/or Nomination and Remuneration Committee (NRC) to alter/vary the terms and conditions including remuneration in such manner as may be agreed between the Board of Directors and Mr. Rishi C. Sanghvi.

**RESOLVED FURTHER THAT** approval of the Members be and is hereby accorded for the payment of remuneration to Mr. Rishi C. Sanghvi (DIN: 08220906) as Managing Director, for a term of 5 (five) years, as detailed in the Statement under section 102 of the Act, appended hereto, with authority to the Board of Directors (upon the recommendation of Nomination

*Rishi C. Sanghvi*  
 HRISHIKESH S. WAGH  
 FCS-7993  
 CP-9023  
 Company Secretary

and Remuneration Committee), including alteration of such terms & conditions as it may deem appropriate, within the overall limits as prescribed under Section 197 of the Act and Rules made thereunder, Regulation 17(6)(e) of SEBI Listing Regulations, 2015 and other applicable laws, regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Equity Shareholders:**

(i) Voted **in favor** of the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
*329	53,76,121	88.31%

\* votes cast by the Related Parties are ignored for this resolution and hence treated as invalid.

(ii) Voted **against** the resolution:

Total e-votes cast	Number of votes cast	% of total number of valid votes cast
58	7,11,875	11.69%

(iii) **Abstained** from Voting:

Total e-votes	Number of votes	% of total number of valid votes cast
0	0	0

The Resolution passed with the requisite majority.

  


5. The electronic data and other relevant records related to this e-Voting process have been handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,  
Yours faithfully,

For KANJ & Co. LLP

  
CS Hrishikesh Wagh  
Partner  
Kanj & Co. LLP,  
Company Secretaries  
Scrutinizer  
UDIN: F007993F000784065  
Place: Pune  
Date: 19<sup>th</sup> July 2024  
Peer Review Certificate No.: 1331/2021



For Sanghvi Movers Limited

  
CS Rajesh P. Likhite  
Company Secretary  
Membership No.: ACS-13151

