Vigil Mechanism & whistle Blower Policy

1. Preamble:

1.1. Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors, employees and such other persons, as may be prescribed, to report genuine concerns in such manner as may be prescribed **Sanghvi Movers Limited (the "Company" or "SML")** is covered by section 177 of the Companies Act, 2013.

1.2. Regulation 46 (2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides for a mandatory requirement for all listed companies to establish a mechanism termed 'Whistle Blower Policy' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct or ethics policy.

Regulation 9A (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 stated that the listed company shall have a whistle blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

1.3. In line with the above statutory requirements, global best practices on corporate governance, transparency and anti-corruption, and applicable anti-bribery, anti-fraud and whistleblower protection laws across jurisdictions, the Company has established this Vigil Mechanism and Whistle Blower Policy ("Policy"), duly approved by the Board of Directors.

1.4. The Company has adopted a Code of Conduct ("the Code"), which lays down the principles and standards that should govern the actions of the Company, its directors employees and/or associated entities/individuals including but not limited contractor, subcontractor, customers, advisor/s consultant/s, client/s etc. Any actual or potential violation of the Code is a matter of serious concern. This

Policy shall provide for adequate safeguards against victimization of whistleblowers and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

1.5. This Policy is a public policy and shall be made available on the Company's website. Any person, including employees, directors, former employees, consultants, contractors, vendors, customers, shareholders, business partners, members of the public or any other stakeholder, may submit a complaint under this Policy.

2. Objectives:

2.1. The basic objectives of this policy are:

a. to provide a robust, transparent and accessible vigil mechanism enabling directors, employees and external stakeholders to report concerns, good faith, concerns relating to unethical behaviour, bribery, fraud, misconduct, or violation of laws, regulations, the company's policies or the Code by the Company, its directors employees and/or associated entities/individuals including but not limited contractor, subcontractor, customers, advisor/s consultant/s, client/s etc,

b. to provide a safe and independent channel to raise concerns and where appropriate, access to the Audit Committee directly,

c. to uphold the highest standards of ethical, moral and legal business conduct and promote a culture of openness, accountability and integrity;

d. to ensure effective protection against retaliation, discrimination, harassment or victimisation of whistleblowers acting in good faith .

e. to ensure timely, fair and confidential investigation and appropriate corrective action

2.2. The Company is committed to fostering a culture where raising concerns is encouraged and viewed as an essential component of good governance.

2.3. The Company encourages reporting of suspected misconduct without fear of retaliation, in line with applicable whistleblower protection laws across jurisdictions.

2.4. This Policy does not dilute the duty of confidentiality applicable to employees or stakeholders in the normal course of business and shall not be used for frivolous, malicious or knowingly false allegations.

2.5. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation or with a mala fide intent.

3. The Guiding Principles:

To ensure effective implementation of this Policy, the Company shall:

3.1. protect whistleblowers acting in good faith from retaliation;

3.2. treat any act of victimisation or retaliation as a serious disciplinary offence maintain confidentiality of the whistleblower's identity, subject to legal requirements;

3.3. maintain confidentiality of the whistleblower's identity, subject to legal requirements;

3.4. ensure that evidence relating to Protected Disclosure is preserved;

3.5. initiate disciplinary or legal action against any person who destroys or tampers with evidence;

3.6. ensure principles of natural justice, including an opportunity of being heard to the Subject.

4. Coverage of Policy:

The policy covers reporting to, inter alia:

- Bribery, corruption or facilitation payments
- Deliberate violation of any law/regulation
- leak or suspected leak of Unpublished Price Sensitive Information ("UPSI").
- fraud, financial irregularities
- Misuse or misappropriation of the Company's asset or funds
- abuse of authority or conflict of interest
- serious threat to health, safety or environment
- An abuse of authority
- Breach of Company's Code of Conduct or Rules
- Criminal Offence
- retaliation against whistleblowers

- Any other unethical or improper conduct.

5. Disqualifications:

5.1. While it will be ensured that genuine whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action under the Code.

5.2. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a whistleblower knowing it to be false or bogus or with a mala fide intention or without sufficient evidence to make the allegation.

5.3. Whistleblowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, may result in action under applicable policies including the Code and/or laws.

6. Definitions:

6.1 "Alleged wrongful conduct" shall mean any act or omission involving illegality, corruption, fraud, violation of law or Company policy, or abuse of authority.

6.2 "Audit Committee" means the Audit Committee constituted by the Board in accordance with applicable laws.

6.3 "Board" means the Board of Directors of the Company.

6.4 "Code" means the Code of Conduct adopted by the Company.

6.5 "Employee" includes permanent, temporary, contractual employees, consultants and whole-time directors of the Company and its covered entities.

6.6 "Protected Disclosure" means a good faith disclosure of information relating to Alleged Wrongful Conduct under this Policy, whether made by an internal or external whistleblower.

6.7 "Subject" means a person or entity against whom a Protected Disclosure is made.

6.8 "Vigilance Officer" means an officer designated by the Company to receive and process the Protected Disclosures.

6.9 "Complaint Enquiry Committee" the committee constituted to examine and investigate the Protected disclosures.

6.10 "Whistle Blower" means any person making a Protected Disclosure under this Policy.

7. Eligibility:

Any person, whether internal or external to the Company, including directors, employees, former employees, contractors, vendors, customers, shareholders or members of the public, may make a Protected Disclosure under this Policy.

8. Receipt and Disposal of Protected Disclosures:

8.1. Protected Disclosures may be made to the Vigilance Officer through the designated email or other channels notified on the Company's website.

The contact details of the Vigilance Officer are as under:

Name: Mr. Tushar Khalipe

Address: Survey No. 92, Taluka Mulshi, Tathawade, Pune - 411033
Sanghvi Movers Limited
Email: sml.vigilance@sanghvicranes.com

8.2. Disclosures may be made with identity disclosed or anonymously, subject to sufficient information being provided.

8.3. The Vigilance Officer shall submit the protected disclosures to the Complaint Enquiry Committee immediately.

8.4. The Members of the Complaint Enquiry Committee ("CEC") are as under:

- President-HR
- Vice President- Group Financial Controller & Accounts
- General Manager-Head Legal
- Company Secretary

8.5. Only the disclosures against the Vigilance Officer or CEC, shall be addressed to the Chairperson of the Audit Committee, as per the below details:

Name and Address of the Chairman of the Audit Committee	Mrs. Madhu Pradeep Dubhashi B-29, Gate No. 3, Abhimanshree Society NCL - Pashan Road, Pune 411008 Maharashtra, India

8.6. Anonymous complaints may be investigated if supported by credible evidence.

8.7. If a disclosure lacks merit or falls outside the scope of this Policy, it may be closed with reasons recorded.

8.8. Investigations shall be fair, impartial and fact-based, without presumption of guilt.

8.9. The Complaint Enquiry Committee shall:

a. Make a detailed written record of the Protected Disclosure. The record will include:
   - Facts of the matter;
   - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
   - Whether any Protected Disclosure was raised previously against the same subject;
   - The financial/other loss which has been incurred/would have been incurred by the Company;
   - Findings of the Vigilance Committee/investigation person;
   - The recommendations of the Complaint Enquiry Committee on disciplinary / other action/s.

b. The Complaint Enquiry Committee shall finalise and submit the report to The Chairman of the Audit Committee, within 30 days;

8.10. On submission of report, the Chairman of the Audit Committee shall discuss the matter with the Complaint Enquiry Committee who shall either-

a. In case the Protected Disclosure is proved, accept the findings of the Complaint Enquiry Committee and make recommendations to the management to take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
b. In case the Protected Disclosure is not proved, extinguish the matter; or
c. Depending upon the seriousness of the matter, Chairman of the Audit Committee may refer the matter to the Board of Directors with proposed disciplinary action/counter measures. The Board of Directors, if thinks fit, may further refer the matter to the Audit Committee for necessary action with its proposal.

9. Protection:

9.1. The Company strictly prohibits retaliation against whistleblowers acting in good faith.

9.2. The identity of the whistleblower shall be kept confidential, subject to legal requirements.

9.3. Persons assisting investigations shall also be protected.

10. Secrecy / Confidentiality:

The whistleblower, the Subject, the CEC and everyone involved in the process shall:

a. maintain complete and strict confidentiality/ secrecy of the matter and proceedings
b. not discuss the matter with any person other than one required for enquiry/investigation into the matter
c. discuss only to the extent required for the purpose of completing the process and investigations
d. not keep the papers unattended anywhere at any time
e. keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary and punitive action as is considered fit.

11. Reporting:

A quarterly report with number of complaints received under this Policy and their outcome shall be placed before the Audit Committee and the Board.

12. Amendments:

The Board has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

Version	Particulars	Date	Approved by
1.0	New Policy adopted	10.02.2015	Board of Directors
2.0	Amendment	23.05.2019	Board of Directors
3.0	Amendment	27.05.2021	Board of Directors
4.0	Amendment	11.08.2022	Board of Directors
5.0	Amendment	14.11.2024	Board of Directors
6.0	Amendment	20.05.2025	Board of Directors
7.0	Amendment		