

PRESS RELEASE



RESERVE BANK OF INDIA

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February 5, 2007

**Investment by FIIs under PIS :
Sanghvi Movers Ltd.**

The Reserve Bank of India has notified on February 5, 2007 that Foreign Institutional Investors (FIIs) can now purchase under Portfolio Investment Scheme (PIS) equity shares and convertible debentures of Sanghvi Movers Ltd., through primary markets and stock exchanges in India upto 49 per cent of its paid up capital, as the company has passed resolutions to this effect at its Board of Directors' and Annual General Body Meetings.

P.V.Sadanandan
Manager

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