



MANGALAM WORLDWIDE LIMITED

CODE OF FAIR DISCLOSURE AND CONDUCT

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015]

REGISTERED OFFICE:

**102, MANGALAM CORPORATE HOUSE, 42, SHRIMALI SOCIETY, NETAJI MARG,
MITHAKHALI, NAVRANGPURA, AHMEDABAD-380009, GUJARAT, INDIA.**

CODE OF CONDUCT AND FAIR DISCLOSURES:

PREAMBLE:

The Securities and Exchange Board of India (“SEBI”) has, in pursuance of the powers conferred on it under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the “Regulations” or “SEBI Regulations” or “PIT Regulations”). These Regulations are made applicable to all the companies whose securities are listed on Stock Exchange(s) and all unlisted companies whose securities are proposed to be listed on Stock Exchange(s).

The Company is required to conform to the minimum standards prescribed by the Code of Fair Disclosure and Conduct (“Code”) for the purpose of fair disclosure of unpublished price sensitive information and to regulate, monitor and report the trading by designated persons and their immediate relatives. Accordingly, the Board of Directors of the Company approved and adopted the Code.

The Regulations prohibit the Insider from trading in the securities of a Company listed on stock exchange on the basis of any Unpublished Price Sensitive Information.

OBJECTIVE OF THE CODE:

The Code aims to ensuring monitoring, timely reporting and adequate disclosure and maintaining the confidentiality of unpublished price sensitive information by the directors, key managerial personnel, designated persons and connected persons of the Company. Pursuant to the compliance requirements under various provisions of Regulations, the Company has adopted this Code for fair disclosure and conduct as per the requirement of this Regulations.

I. DEFINITIONS:

1. “Act” means Securities and Exchange Board of India Act, 1992.
2. “Board” means Securities and Exchange Board of India.
3. “Board of Directors” means Board of Directors of Mangalam Worldwide Limited
4. “Code” means Code of Conduct and Fair Disclosure of the Company.
5. “Company” means Mangalam Worldwide Limited (“MWL”)
6. “Compliance Officer” for the purpose of this regulation means any senior officer, designated so and reporting to the Board Of Directors or Head of the Organization in case Board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price

sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of Directors of the Company or the head of an organization, as the case may be;

7. **“Connected person”** means (i) any person who is or has during the six months prior to the concerned act been associated with a Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to UPSI or is reasonably expected to allow such access, (ii) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established -
- a. an immediate relative of connected persons specified above (i); or
 - b. a holding company or associate company or subsidiary company; or
 - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company, asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - i. a banker of the company; or
 - j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;
8. **“Designated Person”** means
- (i) Promoters of the Company;
 - (ii) Members of the Board of Directors;
 - (iii) Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary (CS) of the Company and its material subsidiary;
 - (iv) Employees upto two levels below of Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to unpublished price sensitive information;
 - (v) All Executives working in the Secretariat of Chairman, Managing Directors, Functional Directors and Chief Executive Officer;
 - (vi) Any support staff of listed company, intermediary or fiduciary such as IT staff or

- secretarial staff who have access to unpublished price sensitive information.
- (vii) Any other persons as, may be notified by the Compliance Officer as per the direction of the Board.
9. **“Fiduciary” or “Fiduciaries”** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks, etc. assisting or advising the Company.
10. **“Generally available information”** means information that is accessible to the public on a non- discriminatory basis;
11. **“Immediate relative”** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;
12. **“Insider”** means any person who is:
- i. a connected person; or
 - ii. in possession of or having access to unpublished price sensitive information; or
13. **“Key Managerial Personnel” or “KMP”** means persons as defined in Section 2(51) of the Companies Act, 2013;
14. **“Legitimate purpose”** includes sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibition of PIT Regulations.
15. **“Proposed to be listed”** shall include securities of an unlisted company:
- i. If such unlisted company has filed offer documents or other documents, as the case may be, with the Board, stock exchange(s) or registrar of companies in connection with the listing; **OR**
 - ii. If such unlisted company is getting listed pursuant to the merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;
16. **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and **“trade”** shall be construed accordingly;
17. **“Trading day”** means a day on which the recognized stock exchanges are open for trading;
18. **“Trading Plan”** is a plan formulated by an insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the Regulations;
19. **“Trading Window”** means a trading period in which no designated persons including their immediate relatives shall deal in the securities when the trading window is closed.
20. **“Stock Exchange(s)”** means the stock exchange(s) where the securities of the Company is listed or proposed to be listed.
21. **“Unpublished Price Sensitive Information” or “UPS”** – means any information,

relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to the following:

- i. financial results
- ii. dividends
- iii. change in capital structure
- iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
- v. changes in key managerial personnel

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules & regulations made thereunder shall have the meanings respectively assigned to them in that legislation.

II. ROLE OF COMPLIANCE OFFICER:

1. The Compliance Officer shall report on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors, once in a year.
2. The Compliance Officer shall assist all employees in addressing any clarifications regarding the SEBI Insider Regulations and this Code.

III. CODE OF FAIR PRACTISE:

A. The Company shall follow the Principles of Fair Disclosures detailed hereunder:

1. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. The Company will make, uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Compliance Officer of the Company shall act as Chief Investors Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
6. The Company will ensure that information, if shared, with analysts and research personnel is not unpublished price sensitive information.
7. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. The Company will handle all unpublished price sensitive information on a need-to-know basis

B. Communication or procurement of UPSI:

1. No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of Legitimate purposes, performance of duties or discharge of legal obligations.
2. No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or securities listed or proposed to be listed, except in furtherance of Legitimate purposes, performance of duties or discharge of legal obligations.
3. Any person in receipt of Unpublished Price Sensitive Information pursuant to a legitimate purpose shall be considered as Insider and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information.

Explanation: The term “legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of this Code.

4. Notwithstanding anything contained in this Regulation, an UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction that would—
 - (i) entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (“SEBI SAST Regulations”) where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company;
 - (ii) not attract the obligation to make an open offer under the SEBI SAST Regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company

and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

5. For purposes of above clause B(4), the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of above clause B(4), and shall not otherwise trade in securities of the Company when in possession of UPSI.

C. Preservation of the price sensitive information:

1. Insider shall maintain the confidentiality of all UPSI. He/she should not pass such information to any person including the other Insider.

2. **Need to Know**

UPSI shall be handled on a “Need to Know” basis, i.e. such information shall be shared with any person including the other Insider except where such information is required to be passed for legitimate purposes and for performance of duties or discharge of legal obligation.

3. **Limited access to confidential information**

Files containing UPSI or any such related confidential information shall be kept secure. Computer files must have adequate security of login and password etc. Files containing confidential information should be deleted/ destroyed after its use.

4. **Chinese Wall**

The Company shall adopt a Chinese wall policy to prevent the misuse of confidential information, which separates those areas of the Company which routinely have access to confidential information.

IV. CODE OF CONDUCT:

A. Trade in securities when in possession of UPSI:

No insider shall trade in securities of the Company when in possession of UPSI provided that the Insider may prove his innocence by giving valid reasons of the circumstances like:

- i. In case of non – individual insiders, the individuals who were in possession of the UPSI were different from the individuals who took the decision for trade and there are such appropriate and adequate arrangements in place that the information of the UPSI is not transferred from the individuals who were in possession of the UPSI

- to the individuals who took the decision for trade.
- ii. Trading is done pursuant to the trading plan as per this Policy.
 - iii. Trade by connected person, the onus of establishing that they were not in possession of UPSI shall be on such connected person.
 - iv. The transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of Regulation 3 of SEBI Insider Regulations and both parties had made a conscious and informed trade decision.
 - v. The transaction was carried out through block deal window mechanism between insiders without being in breach of Regulation 3 of SEBI Insider Regulations and both parties had made a conscious and informed trade decision.
 - vi. The transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - vii. The transaction was carried out pursuant to the exercise of stock options, where the exercise price was pre-determined as per applicable regulations.
 - viii. In any other case, the onus would be on the Board.

B. Trading Plan:

1. Insider may formulate a trading plan and the same shall be approved by the Compliance Officer after evaluation with regard to the Regulations and shall be notified to the stock exchange.
2. By virtue of the pre-planned trading plan, he/she shall not be prohibited from execution of such trades being that he had pre-decided even before the UPSI came into existence.
3. The following are the requirements of the trading plans
 - a. Trading can be done after six months of commencement/ public disclosure of trading plan.
 - b. Trading plan should not entail trading between period twentieth trading day prior to the 31st March every year and second day after the disclosure of such financial results.
 - c. Insider can give one trading plan at a time. Trading plan should not entail overlap of any period for which another trading plan is in existence.
 - d. The trading plan should not be for less than twelve months.
 - e. Insider should entail the basic parameters i.e. acquisition or disposal should be set out and also he/she may set out the value/ number/ type of securities to be invested or divested, along with specific dates and time intervals.
4. The Trading Plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading

plan. Provided that the implementation of the trading plan shall not be commenced if any UPSI in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information so as to avoid a violation of sub-regulation (1) of Regulation 4 of the SEBI Insider Regulations or above point no. A.

C. Trading Window:

1. The Designated persons and their immediate relatives can trade company's shares only during the non-closure trading window period.
2. The trading window shall be closed when Compliance Officer determines that designated person or a class of designated person are expected to be in possession of UPSI.
3. The trading window shall remain closed for trading of securities of the Company by designated persons in relation to any of the following ensuring events around which, or that would ordinarily give rise to, Unpublished Price Sensitive Information about the Company or any of its securities are likely to exist and such information is / are likely to material affect the price of the securities of the Company:
 - financial results
 - dividends
 - change in capital structure
 - mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
 - changes in key managerial personnel
4. Such Trading Window closure shall commence from the date end of every quarter till 48 hours after the declaration / announcement of such financial results by the Company. Trading Window closure for events other than financial results shall be the period as may be communicated by the Compliance Officer of the Company from time to time.
5. Trading Window shall also be applicable to any other person having a contractual or fiduciary relation with the Company including but not restricted to auditors, accountancy firms, law firms, analysts, consultants, etc., advising or assisting the Company. All the Designated Persons or their Immediate Relatives and the category of persons mentioned in this clause shall not be involved in the trading when the Trading Window is closed.

6. In case of Employee Stock Option Schemes (ESOPs) exercise of option may be allowed in the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed. The trading window restrictions mentioned above shall not apply in respect of transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of Regulation 4 of the SEBI Insider Regulations and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the SEBI;

D. Pre-Clearance of trades' clearance of trades:

1. All Designated persons and their Immediate Relative(s) who intend to trade in securities of the Company, when the trading window is open, should pre clear the transactions where the aggregate value of securities of the Company to be traded in a single transaction or series of transactions exceed Rs. 65 Lakhs in a calendar month, by making an application in the prescribed form to the Compliance Officer in **Annexure-I**. It is clarified that the designated person should submit the application on behalf of his/her immediate relative(s), for trades proposed to be executed by the immediate relative(s).
2. An application may be made in the prescribed format, to the Compliance Officer indicating the estimated number of securities that the Designated person and/or his immediate relatives, intends to deal in, the details of exiting holding of securities, folio number or DP/Client id, and such other details as may be specified in this behalf.
3. Along with the request for pre-clearance of transaction, an undertaking shall be executed in favour of the Company by such Designated person and Immediate Relatives, that he is not in possession of UPSI.
4. An undertaking shall be executed by the Designated Person/Immediate Relative as per the format annexed herewith alongwith **Annexure - I**.
5. After pre-clearance of securities, the designated persons shall report details of trade/transaction executed by him and/or his immediate relatives, with the Compliance Officer within 2 (two) days of the execution of the such trade / transaction as per **Annexure - II**. In case the of non-trading, the designated person shall report non about the -trade to the compliance officer in **Annexure – II**.
6. Any precleared trade not executed by the designated person within 7 days of its pre-clearance would require fresh clearance for the trades to be executed.
7. No contra trade shall be executed by the Designated person who is permitted to trade, within the period six months.
8. The Compliance Officer may be empowered to grant relaxation from strict

application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.

9. In case of execution of a contra trade, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by the Board under the Act.

E. Institutional Mechanism for Prevention of Insider Trading:

Our Company in consultation with Chief Executive Officer, Managing Director and other senior management personnel has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Regulations, in order to prevent the insider trading which includes the following internal controls:

- i. all employees who have access to the UPSI are identified as Designated persons(s);
- ii. all the UPSI shall be identified and its confidentiality shall be maintained as per the requirement of these Regulations;
- iii. adequate restrictions have placed on communication or procurement of UPSI as required by these Regulations;
- iv. list of all employees and other persons have been maintained with whom UPSI is shared and confidentiality agreement to be signed with or notice to be served to all such employees and persons;
- v. periodic process review to evaluate effectiveness of such internal controls.

V. DISCLOSURE OF TRADING:

A. Disclosures by Promoters, Members of Promoter Group, Directors and Key Managerial Personnel to the Company:

(a) Initial Disclosures:

On appointment as Key managerial personnel or a Director of the Company or upon becoming the Promoter or Member of the Promoter Group, such person shall provide disclosure of his holding of securities of the Company to the Compliance Officer within seven days of such appointment or becoming promoter or member of the promoter group, as per details prescribed in "Form B" (format is annexed with the Policy).

(b) Continual Disclosures:

Every Promoter, Member of the Promoter Group, Designated Person and Director of the Company shall disclose, within 2 trading days, to the Compliance Officer, the number of securities acquired or disposed of, whether one transaction or in series of transactions over any calendar quarter and the value of such transactions is in excess of Rs. 10 lakhs or such other value as may be specified, as per details prescribed in "Form C" (format is annexed with the Policy).

(c) Other Disclosure:

Every Designated Person (including their immediate relatives) of the Company shall disclose their holding of Securities on annual basis within 30 days from conclusion of every financial year of the Company.

Further, the designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis and as and when the information changes:

- i. Immediate relative
- ii. Persons with whom such designated person(s) shares a material financial relationship
- iii. Phone, mobile and cell numbers which are used by them

Explanation: The term “material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

In addition, the Designated persons shall also disclose on a one time basis, the names of educational institutions from which designated persons have graduated and names of their past employers.

1. Disclosures By Company to Stock Exchange:

The Compliance Officer of the Company shall notify the particulars of such trading as above point no. A(b) to the Stock Exchange within two trading days of receipt of the disclosure or from becoming aware of such information.

2. Disclosures by other Connected Persons:

The Company may at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in “Form D” (format is annexed with the policy) and at such frequency as may be determined by the Compliance Officer in order to monitor compliance with the Regulations.

The disclosures made by the Promoters, members of the Promoter Group, Directors and Key Managerial Personnel to the Company and disclosure made by the Company to the Stock Exchange(s) under this chapter shall be maintained by the Company for a period of five years.

VI. PENALTY & RESTRICTION:

- a. Any Designated person who trades in securities or communicates any information for trading in securities in contravention of this Code may be penalized by the Board of Directors as they may deem fit and appropriate action would be taken.
- b. Designated persons of the Company who violate this Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension etc.
- c. The action by the Company shall not preclude SEBI from taking any action in case of violation of the SEBI (Prohibition of Insider Trading) Regulation, 2015.
- d. In case, it is observed by the Company/ Compliance Officer that there has been a violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Compliance Officer shall inform Stock Exchange promptly.

VII. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES:

The policy for determination of “legitimate purposes” as a part of its “Codes of Fair Disclosure and Conduct”, whereby to list down the instances or business transactions where an “insider” are allowed to communicate or to give an access of UPSI to any person in furtherance of legitimate purposes, which shall not be treated as illegal under this Regulations and which are required to be disclosed to other person in the ordinary course of business.

1. Objective

This policy of legitimate purposes has been implemented with an objective to provide a guidelines to the Company and its insider, to communicate the UPSI in the ordinary course of business, which shall not be treated as illegal, with an objectives as outlined under this Regulations for various business transactions:

- (a) to cast an obligation on all the insiders who are essentially persons in possession of UPSI to handle such information with care and to deal with the information with them when transacting their business strictly on a need-to-know basis;
- (b) to develop such practices in Company based on need-to-know principles for treatment of information in their possession;
- (c) to impose a prohibition on unlawfully procuring possession of UPSI;
- (d) to identify such instances whereby inducement and procurement of UPSI not in furtherance of one’s legitimate duties and discharge of obligations would be illegal under PIT Regulations.

2. Flow of information by insider for legitimate purpose:

The communication or procurement or allowing access of UPSI, which relates to the Company or securities listed or proposed to be listed, in furtherance of legitimate

purposes, performance of duties or discharge of legal obligation, will be considered as legitimate purpose, on fulfilling the certain grounds. Accordingly, legitimate purposes shall include the following instance to be considered as legal obligations:

- i. sharing of UPSI in the ordinary course of business by an insider within partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of PIT Regulations;
- ii. sharing of UPSI in connection with transaction which would entail an obligation on the Company to make an open offer under the takeover regulations, where the Board of Directors is of informed opinion that sharing such information is in the best interests of the Company;
- iii. sharing of UPSI in connection with transaction, which may not attract the open offer, but where Board of Directors is of informed opinion that sharing such information is in the best interests of the Company and that such information that constitute UPSI is generally made available at least two trading days prior to the proposed transaction being affected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.

3. Possession of UPSI – an “Insider”:

Any person who is in receipt of UPSI pursuant to a “legitimate purpose” will be considered as “insider” under PIT Regulations. Such Insider shall ensure the confidentiality of UPSI until it has been disseminated to the public knowledge, unless it has been under the circumstances which has been defined to in accordance with the requirement of “legitimate purposes”.

Company will serve the notice to such “insider” to maintain the confidential of such UPSI, shared with them pursuant to the “legitimate purposes”. Company shall also execute a Non-Disclosure agreement with them, in order to ensure that “insider” shall not leak out the USPI for their own unlawful gains and to ensure the confidentiality of UPSI information. “Insider” shall not trade in the securities of the Company while possessing the UPSI of the Company till the time, such information has not been made to the public.

4. Prevention of Insider trading by “Insider” when in possession of UPSI:

Insider shall not trade in securities of the Company after getting its securities listed or when it proposes to get its securities listed on stock exchange(s), when they are in

possession of UPSI. The onus of proving his innocence lies on the Insider and the same can be proved by demonstrating the circumstances including the following:

- i. the transaction is an off-market inter-se transfer between insiders who were in possession of the same UPSI without being in breach of regulation 3 and both parties had made a conscious and informed trade decision;
- ii. the transaction was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 and both parties had made a conscious and informed trade decision;
- iii. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- iv. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- v. the trades were pursuant to the trading plan;
- vi. in case of non-individual insiders:
 - the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision making individuals were not in possession of such UPSI when they took the decision to trade; and
 - appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.

VIII. AMENDMENT TO THE CODE:

This Code and any subsequent amendment(s) thereto, shall be carried out with the approval of the Board.

Any or all provisions of this Code would be subject to revision / amendment in accordance with the rules, regulations, notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

**Acknowledgement of Receipt of Code of Fair Disclosure and Conduct of the MANGALAM
WORLDWIDE LIMITED formulated pursuant to SEBI (Prohibition of Insider Trading)
Regulations, 2015**

ACKNOWLEDGEMENT FORM

I have received and read the Company's Code Fair Disclosure and Conduct (the "Code") as formulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015. I understand the standards and policies contained in the same. I, the undersigned, do solemnly agree to comply with the Code of the Company. If I have any questions regarding the nature, applicability and scope of this for Prevention of Insider Trading of Securities, I know that I can consult the Compliance Officer of the Company, knowing that my questions or reports or complaints will be maintained in confidence. I hereby give my consent to the Company to share PAN of mine and/or my immediate relatives with the service provide for seeking trade data, if required.

Signature:

Name:

Designation:

DIN/ PAN:

Place:

Date:

ANNEXURE-I

**Application for Pre-clearance of trading in securities of the Company
(in terms of Clause IV-D of the Code)**

From:
Name:
Designation:
PAN:
Address:

Date:

To,
The Compliance Officer
Mangalam Worldwide Limited
102, Mangalam Corporate House,
42, Shrimali Society, Netaji Marg, Mithakhali,
Navrangpura, Ahmedabad-380009,
Gujarat

Dear Sir,

With reference to above, I wish to inform you that I want to purchase/sale _____
_____ equity shares/ other Securities of the Company from the open market/ private
arrangement, details of the same are as mentioned below:-

Sr No.	Particulars	Details
1.	Existing holding of the shares / other securities	
2.	Folio No./ DP_ID and CL_ID	
3.	Nature of new transaction: sale / purchase	
4.	Quantity want to purchase / sale	
5.	Price at which you want to purchase / sale	
6.	Estimated consideration	
7.	Mode of transaction – private / open market	
8.	Purpose of purchase / sale	
9.	In whose name (with relation) the transactions will take place	

I/ We declare that I/ we have complied with the requirements of Company's "Code of Fair Disclosure and Conduct" based on the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015. I am executing an Undertaking as required and enclose herewith.

You are requested kindly to give your permission to trade in the equity shares/ other securities of the Company as requested above.

Signature: _____
(Name: _____)

Encl: Duly executed Undertaking

UNDERTAKING
(in terms of Clause IV-D of the Code)

From:

Date:

Name:

Designation:

PAN:

Address:

To,

The Compliance Officer

Mangalam Worldwide Limited

102, Mangalam Corporate House,
42, Shrimali Society, Netaji Marg, Mithakhali,
Navrangpura, Ahmedabad-380009,
Gujarat

Dear Sir,

With reference to my application dated _____ for pre-clearance of trade for purchase/
Sale of _____ equity shares / other Securities of the
Company, I confirm, declare and undertake as follow: -

- (a) That I do not have any access or has not received “unpublished price sensitive information” up to the time of signing the Undertaking.
- (b) That in case I have access to or receive “unpublished price sensitive information” after the signing of the Undertaking but before the execution of the transaction, I shall inform you the change in my position and I shall completely refrain from trading in the securities of the Company till such information becomes public.
- (c) That I have not contravened the Code of practices and procedures and code of conduct to regulate, monitor and report trading in securities and fair disclosure of unpublished price sensitive information pursuant to the requirements of the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 as notified by the Company from time to time.
- (d) That I hereby confirm that I abide by the provisions of Clause IV-D(1) of the Code with regard to time norms for execution and holding of securities.
- (e) I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief.

Signature:

(Name:)

ANNEXURE-II

**Reporting of trade / non-trading in securities of the Company
(in terms of Clause IV-D of the Code)**

To,
The Compliance Officer
Mangalam Worldwide Limited
102, Mangalam Corporate House,
42, Shrimali Society, Netaji Marg, Mithakhali,
Navrangpura, Ahmedabad-380009,
Gujarat

Dear Sir,

With regard to pre-clearance approval dated, I hereby inform that, I and/or my immediate relatives have/has executed trade / transaction of _____ securities / equity shares of the Company on ____ (date). The details of trade / transaction are as under:

Name, Address and PAN of holder	Date of Transaction	No. of Securities dealt with	Bought / sold	DP ID/Client ID / Folio No	Price (Rs.)

I undertake to preserve documents evidencing proof of above transaction for a period of 3 years and produce the same to the Compliance officer /SEBI when required.

Further, I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

OR

With regard to pre-clearance approval dated, I hereby inform that I and/or my immediate relatives have/has not executed any trade / transaction securities / equity shares of the Company.

Signature: _____
(Name: _____)

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director / KMP / Promoter]

Name of the company: _____

ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or a member of the promoter group of a listed company and immediate relatives of such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP/Director or Promoters or Member of the Promoter Group / immediate relative to / others etc.)	Date of appointment of KMP/ Director OR Date of becoming Promoter / Member of Promoter Group	Securities held at the time of becoming KMP/Director or upon becoming Promoter or Member of the Promoter Group		% of Shareholding
			Type of security (For eg. –Shares, Warrants, Convertible Debentures, Right entitlements, etc.)	No.	
1	2	3	4	5	6

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on securities of the company held on appointment of KMP or Director or upon becoming a Promoter or Member of Promoter Group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment Director / KMP or upon becoming Promoter/member of the promoter group			Open Interest of the Option Contracts held at the time of appointment Director / KMP or upon becoming Promoter/member of the promoter group		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name &

Signature:

Designation:

Date:

Place:

FORM C

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) Continual disclosure]**

Name of the company: _____
ISIN of the company: _____

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters /KMP / Director s / immediate relative to / others etc.)	Securities held prior to acquisition / disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ Disposal of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke)	Type of security (For eg.- Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Mangalam Worldwide Limited

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction executes taxes / brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated persons or Director of a listed company and immediate relatives of such persons and other persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the tradewas executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM D (Indicative format)

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other connected persons as identified by the company**

Details of trading in securities by other connected persons as identified by the company

Name, PAN, CIN/ DIN, & addresses With connected persons as identified by the company	Connect ion with company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/disposal of shares specify		Date of intimation to company	Mode of acquisition/dis posal (on market/public /rights/ Preferential offer / off market/Inter se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg Shares, Warrants, Convertible Debenture setc.)	No. and % of sharehold ing	Type of security (For eg..- Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke /Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debenturesetc.)	No. and % of sharehol ding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives on the securities of the company by other connected persons as identified by the Company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name:

Signature:

Place: