

MWL/CS/NSE/2022-23/34

Date: 17th January, 2023

To,
Listing Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400 051, Maharashtra.

Company Symbol: MWL (EQ), ISIN: INE0JYY01011:

Sub: Outcome of the Meeting of the Board of Directors ("Board") of Mangalam Worldwide Limited ("Company") held on 17th January, 2023 in compliance with Regulations 30 and 31A(8) of The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations):

1. With reference to our intimation dated 5th January, 2023 informing the receipt of request from few members of 'Promoter Group' seeking reclassification of their shareholding to 'Public' category Pursuant to the provisions of Regulations 30 and 31A(8) of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. 17th January, 2023 which was commence at 11:00 AM, has, *inter alia*, considered and approved the respective request letters received from Mr. Om Prakash Mangal and Mr. Sanjay Prakash Mangal, persons belonging to the Promoter Group of the Company, seeking re-classification from the 'Promoter Group' category to 'Public' category shareholder in accordance with Regulation 31A of the Listing Regulations, *inter alia*, subject to approval from (a) the members of the Company in accordance with Regulation 31A(3)(a)(iii) of the Listing Regulations; and (b) the Stock Exchange where the equity shares of the Company are listed namely, National Stock Exchange of India Limited.

As required under Regulation 31A(8) of the Listing Regulations, the extract of the minutes of the meeting of the Board approving the re-classification request is enclosed as **Annexure -1**.

2. The Board also approved the appointment of Chirag Shah & Associates, Practising Company Secretaries as Scrutinizer for carrying out Postal Ballot Process and Remote E-voting Process in fair and transparent manner.
3. Discussed all matters contained in the Postal Ballot Notice in detail and approved draft of Postal Ballot Notice and authorised Executive Directors and Company Secretary & Compliance Officer to send Postal Ballot Notice to all the members of the Company under the provisions of the Companies Act, 2013 read with rules made thereunder.

Mangalam Worldwide Limited

(Formerly known as Mangalam Worldwide Private Limited)
(CIN: L27100GJ1995PLC028381)

Regd. Office: 102, Mangalam Corporate House, 42, Shramli Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad-380009, Gujarat (INDIA)
Tel: +91 79 61615000 (10 Lines) Email: info@groupmangalam.com Website: www.mangalamsaarloh.com



સ્વેચ્છા સહાયક સુધિકર્તા:

The copy of the notice of Postal Ballot will be submitted to the Stock Exchange, E-Voting Agency as soon as the same be emailed to the eligible Shareholders. The notice of Postal Ballot will also be hosted on the website of the Company at www.mangalamsaarloh.com.

We request you to take the above information on record and the same be treated as compliance under the applicable provision(s) of the Listing Regulations, 2015.

The meeting was concluded at 11:45 AM.

Thanking You,

Yours Faithfully,
For, Mangalam Worldwide Limited



Fageshkumar R. Soni
Company Secretary & Compliance Officer
Membership No.: F8218

Encl: as above

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CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS (“BOARD”) OF MANGALAM WORLDWIDE LIMITED (“COMPANY”) HELD ON TUESDAY, 17TH JANUARY, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 102, MANGALAM CORPORATE HOUSE, 42, SHRIMALI SOCIETY, NETAJI MARG, MITHAKHALI, NAVRANGPURA, AHMEDABAD – 380 009, GUJARAT, INDIA.

REVIEW THE REQUESTS RECEIVED FROM MR. OM PRAKASH MANGAL AND MR. SANJAY PRAKASH MANGAL FOR RECLASSIFICATION FROM PROMOTER GROUP TO PUBLIC CATEGORY:

The Board was informed that Mr. Om Prakash Mangal and Mr. Sanjay Prakash Mangal, persons belonging to the ‘Promoter Group’ of the Company, had each vide their respective letters dated 4th January, 2023 requested the Company for re-classification from the ‘Promoter Group’ category to ‘Public’ category shareholder of the Company. The Company intimated the aforesaid request(s) for re-classification to National Stock Exchange of India Limited on 5th January, 2023.

The letters received from Mr. Om Prakash Mangal and Mr. Sanjay Prakash Mangal were placed before the Board for its perusal.

The Board was informed that (a) Mr. Om Prakash Mangal, as on the date of application, holds, 13,61,000 equity shares of the Company, representing 5.55 % of the paid-up equity share capital of the Company; and (b) Mr. Sanjay Prakash Mangal doesn’t hold any equity share of the Company, as on the date of application.

It was also informed that Mr. Om Prakash Mangal and Mr. Sanjay Prakash Mangal in their respective request letters informed the Company that they are neither a part of the Board nor do they hold any key managerial position in the Company. Further, they had confirmed in their letters that they do not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

The Board was also appraised that each of them are satisfying all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board, shareholders/members of the Company and the stock exchange where the shares of the Company are listed namely, National Stock Exchange of India Limited (“Stock Exchange”).

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the respective requests of Mr. Om Prakash Mangal and Mr. Sanjay Prakash Mangal for re-classification from the ‘Promoter Group’ category to ‘Public’ category shareholder be accepted and approved, which shall be subject to the approvals of shareholders of the Company and the Stock Exchange, and/or such other approval, if any as may be necessary in this regard. The Board considered the matter and passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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Listing Regulations, and subject to the approval of the shareholders and the approval of the Stock Exchange where the equity shares of the Company are listed namely, National Stock Exchange of India Limited ("Stock Exchange"), and/or such other approval, if any, as may be required in this regard, the approval of the Board of Directors of the Company be and is hereby accorded to the respective requests received from Mr. Om Prakash Mangal and Mr. Sanjay Prakash Mangal, members of the promoter group of the Company, for reclassification from the 'Promoter Group' category to 'Public' category shareholder of the Company.

RESOLVED FURTHER THAT approval be and is hereby given to the Company to seek shareholders' approval in relation to the re-classification in accordance with Regulation 31A(3)(a)(iii) of the Listing Regulations and the Company is hereby authorized to take all necessary steps in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, Mr. Vipin Prakash Mangal, Chairman, Mr. Chanakya Prakash Mangal, Managing Director, Mr. Chandragupt Prakash Mangal, Managing Director, Mr. Mohit Kailash Agrawal, Whole Time Director & CFO and Mr. Fageshkumar R. Soni, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchange to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT if any documents, relating to the re-classification is required to be affixed with the Common Seal of the Company, it be so affixed, and it be signed in accordance with the provisions of Article of Articles of Association of the Company by any one of the aforesaid persons.

RESOLVED FURTHER THAT a certified true copy of any of the resolutions and/ or extracts of the minutes of the board meeting be issued under the signature of any of the directors or key managerial personnel of the Company to the concerned person with a request to act thereon."

//Certified to be true//

For, MANGALAM WORLDWIDE LIMITED


Chanakya Prakash Mangal
Managing Director
DIN: 06714256



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સ્વચ્છતા શ્રેયો સુધારક: