

MANGALAM WORLDWIDE LIMITED

CIN: L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society,
Netaji Marg, Mithakhali, Navrangpura, Ahmedabad – 380 009, Gujarat, India.

Telephone: +91 79 6161 5000; Website: www.mangalamsaarloh.com ; Email: info@groupmangalam.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that **Extra-Ordinary General Meeting No. 01/2022-23** of the Members of the Company, will be held on **Friday, 24th March, 2023** at Ground Floor, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad – 380 009 at **01:15 P.M.** to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1: Issue of Convertible Warrants on Preferential Basis:

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the ‘Listing Regulations’) and other applicable laws and rules, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the listing agreement entered into by the Company with National Stock Exchange of India Limited (‘Stock Exchange’) on which the Equity Shares having face value of Rs. 10/- each of the Company (‘Equity Shares’) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (‘SEBI’) and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as ‘Applicable Regulatory Authorities’) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), and subject to any other alteration, modification, corrections, changes, and variations that may be decided by the Board in its absolute discretion, the consent of the members of the Company (‘Members’) be and is hereby accorded to the Board to create, issue, offer and allot, in one or more trench, from time to time, 52,00,000 (Fifty Two Lakhs Only) Convertible Warrants (‘Warrants/Convertible Warrants’) in one or more tranches at an issue price of Rs. 107/- (Rupees One Hundred and Seven Only) per warrant at a price in accordance with the provisions of Chapter V of SEBI ICDR Regulations upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR Regulations, or other applicable laws in this regard, on preferential basis to the following Proposed Allotees and such warrants convertible into equivalent number of fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) at a premium of Rs. 97/- (Rupees Ninety Seven Only) each at an option of the Warrant Holders, at any time, in one or more tranches, within Eighteen (18) months from the date of allotment of warrants on payment of balance 75% amount due on warrants, and to issue fresh Equity Shares on the conversion of Warrants:

Sr. No.	Name of Proposed Allottees	Category of Allottees	No. of Warrants proposed to be allotted
1.	Mr. Vipin Prakash Mangal	Promoter	15,00,000
2.	Mr. Chanakya Prakash Mangal	Promoter	11,00,000
3.	Mr. Chandragupt Prakash Mangal	Promoter	19,00,000
4.	Mrs. Rashmi Mangal	Person belonging to Promoters' Group	4,50,000
5.	Mrs. Honey Mangal	Person belonging to Promoters' Group	50,000
6.	Mrs. Shitalben Pravinkumar Patel	Public	2,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price (inclusive of premium) for the Preferential Allotment of the Warrants shall be Wednesday, 22nd February, 2023, being the date 30 days prior to date on which the meeting is held to consider the proposed issue.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of option attached to such Warrants under the Preferential Allotment/Preferential Issue on shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (a) Each Warrant held by the Proposed Allottees ("Warrant Holders") shall entitle them to apply for and obtain allotment of one Equity Share for every one Warrant at any time in one or more tranches, within Eighteen (18) months from the date of allotment of warrants (the "Warrant Exercise Period").
- (b) The Proposed Allottees shall, before the date of allotment of Warrants, pay an amount (initial consideration) equivalent to at least 25% of the total consideration payable against the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holders at the time of submitting application for conversion of warrants for allotment of the equity shares pursuant to exercise of option attached to such Warrants.
- (c) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under Listing Regulations except to the extent and in the manner permitted there under.
- (d) Warrants, being allotted to the Proposed Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.
- (e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission.
- (f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of option attached to such Warrants shall be paid to the Company from the bank account of the respective Proposed Allottees.
- (g) In the event the Warrant Holder(s) do not exercise of option attached to such Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the

Company.

- (h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holders any voting rights or dividend entitlement in the Company in respect of such Warrants.
- (i) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.
- (j) The Equity Shares to be allotted on exercise of option attached to such Warrants shall be fully paid up and *rank pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- (k) In case of Split / sub-division of equity shares of the Company, the face value of equity shares and premium shall be calculated /adjusted accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decided, approve and/or accept any modification(s) in the terms of issue of warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer including making an offer to the proposed allottees through private placement offer letter, issue and allotment of the Warrants and/or Equity Shares on conversion of such Warrants and listing thereof with the Stock Exchange as appropriate including admission of such Warrants and/or Equity Shares to be allotted on exercise of option attached to such Warrants with the depositories and corporate actions thereof and utilisation of proceeds of the preferential issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution.”

**By order of the Board
For, Mangalam Worldwide Limited**

Place: Ahmedabad
Date: 27th February, 2023

**Sd/-
Fageshkumar R. Soni
Company Secretary
Membership No. F8218**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
4. During the period beginning 48 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
5. Corporate Members intending to authorize its representatives to attend the Extra Ordinary General Meeting (EGM) are requested to submit the Company at its Registered Office, a certified true copy of the Board Resolution or authorization document authorizing its representative to attend and vote on their behalf at the EGM.
6. Pursuant to Section 102(1) of the Companies Act 2013 and Secretarial Standard -2 on General Meeting, an explanatory Statement setting out material facts relating to the proposed resolutions set out at Item No. 1 is appended hereto and forms part of this notice.
7. Members/proxies are requested to bring the attendance slips duly filled in for attending the Meeting. Members are requested to write their Folio Number/DP ID - CL ID in the attendance slip for attending the Meeting.
8. Route map to the venue of Meeting is provided at the end of this Notice.
9. Relevant documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days up to the date of the Extraordinary General Meeting and at the venue of the Meeting for the duration of the Meeting.
10. In compliance with the provisions of Sections 108 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in compliance of Regulation 44 of Listing Regulations, the Company is pleased to offer remote e-voting facility to all members of the Company. The Company has engaged Link Intime India Private Limited ('LIPL' or 'e-voting agency') for facilitating remote e-voting to the Members through InstaVOTE Platform of LIPL. The business may be transacted through such voting. The process for remote e-voting is annexed hereto.
11. This notice is sent to all the Members whose names appear in the Register of Members / Record of Depositories as on Friday, 24th February, 2023 by email to those members who have registered their email IDs with the Company / Depository. Voting rights shall be reckoned in proportion to the number

of shares registered in the name(s) of Members as on Friday, 24th February, 2023.

12. The Shareholders are requested to registered their e-mail address, if it is not registered the shareholders are requested to get their e-mail addresses submitted, by following the procedure given below:
13. Any query/grievance may please be addressed to Mr. Fageshkumar R. Soni, Company Secretary with respect to the voting by remote electronic means at: Email id: cs.mwpl@groupmangalam.com. or to e-voting agency at enotices@linkintime.co.in.
14. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the company as on cut-off date i.e. Friday, 17th March, 2023.
15. The Portal for e-voting will remain open for the Members for exercising their votes through remote e-voting during Tuesday, 21st March, 2023 (09:00 A.M.) to Thursday, 23rd March, 2023 (05:00 P.M.) (Both days inclusive). During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on Friday, 17th March, 2023 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again. Please note that remote E-voting module shall be disabled for voting by Link Intime India Private Limited after the last date and time.
16. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
17. The facility for voting through electronic voting system or ballot or polling paper shall also be made available at the Meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be eligible to exercise their right at the meeting through electronic voting system or ballot or polling paper.
18. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
19. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company at www.mangalamsaarloh.com and 'LINKINTIME' at www.instavote.linkintime.co.in.
20. A copy of the Notice of EGM is also available on the website of the Company viz. www.mangalamsaarloh.com and e-voting website of Link Intime India Private Limited viz. <https://instavote.linkintime.co.in> and at the corporate announcement section of the website of the National Stock Exchange of India Limited on which the equity shares of the Company are listed.
21. The Board of Directors of the Company has appointed **M/s. Sparsh Gupta & Co.**, Practising Company Secretaries, to act as Scrutinizer for conducting e-voting process in a fair and transparent manner and to scrutinize the votes received through InstaVOTE Platform of LIPL and through poll during the EGM. After completion of the scrutiny of votes received, the scrutinizer will submit the report to the Chairman of the Company.
22. The Scrutinizer's decision on the validity of the voting shall be final.
23. The Scrutinizer shall, immediately after the conclusion of voting at the Extra Ordinary Meeting, first count

the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Extra Ordinary General Meeting or a person authorised by him in writing, who shall countersign the same and the Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

24. The scrutinizer shall, immediately after the conclusion of voting at the Extra Ordinary Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting and submit the report to the Chairman or any of the authorized person/official of the Company, after the completion of scrutiny of votes recorded through e-voting. The results of e-voting will be announced within 2 working days from conclusion of the e-voting period at the Registered Office of the Company and also by placing the same on the Company's website - www.mangalamsaarloh.com and communicated, simultaneously, to the stock exchange and Link Intime India Private Limited, e-voting agency.
25. The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice /documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail addresses to the Company or to Link Intime India Private Limited, Registrar and Transfer Agent of the Company.

INSTRUCTIONS FOR CASTING VOTES THROUGH INSTAVOTE PLATFORM OF LIPL

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated 9th December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:**
Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard 2 on General Meetings)

In terms of the provisions of Section 102 of the Companies Act, 2013 (“the Act”), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the following statement sets out the material facts relating to Item No. 1 of this Notice:

ITEM NO. 1: ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

In terms of provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the ‘SEBI ICDR Regulations’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the ‘Listing Regulations’) and other applicable laws and rules, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the listing agreement entered into by the Company with National Stock Exchange of India Limited (‘Stock Exchange’) on which the Equity Shares having face value of Rs. 10/- each of the Company (‘Equity Shares’) are listed approval of members of the Company by way of special resolution is required for allotment of Convertible Warrants (the ‘Warrants/Convertible Warrants’) on preferential basis, to the Promoters and Promoters Group and person(s) other than promoter / Promoter Group (‘Proposed Allotees’).

The Proposed Allotees have represented and declared to the Company that neither themselves nor any person belonging to promoter group, in case of proposed allottees are belonging to promoter(s) or promoter group, have sold / transferred any equity shares of the Company during the 90 trading days preceding the relevant date.

In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed issue of convertible Warrants on preferential basis to the proposed allottees are as under:

A. Particulars of the offer including date of passing of Board resolution, Kinds of securities offered and the price at which security is being offered and; amount which the Company intends to raise by way of such securities:

The Board of Directors of the Company (the ‘Board’), in their meeting held on **27th February, 2023**, subject to members approval and other necessary approvals, have approved to create, issue, offer and allot maximum upto 52,00,000 (Fifty Two Lakhs Only) Convertible Warrants at issue price of Rs. 107/- (Rupees One Hundred and Seven Only) per warrant each in accordance with the relevant provisions of the SEBI ICDR Regulations, or other applicable laws in this regard, on preferential basis to the Proposed allottees and such warrants convertible in to equivalent number of fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) at a premium of Rs. 97/- (Rupees Ninety Seven Only) each, at an option of the Warrant Holders, at any time, in one or more tranches, within Eighteen (18) months from the date of allotment of warrants on payment of balance 75% amount due on warrants, and to issue fresh equivalent number of fully paid-up Equity Shares of Rs. 10/- each on the conversion of Warrants, to such Proposed Allotees.

The offer for the proposed allotments as mentioned above in Item No. 1 shall be made by way of Offer Letter (PAS-4) to be issued to the proposed allottees.

B. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The allotment is proposed to be made for cash only.

C. Price or price band at/within which the allotment is proposed:

There shall be no price band. All the convertible warrants under this preferential issue shall be made at an issue price of Rs. 107/- (Rupees One Hundred and Seven Only) or as may be determined as on relevant date in accordance with the provisions of Chapter V of SEBI ICDR Regulations or such other higher price, if required.

D. The Objects of the issue through preferential offer:

The proceeds of the preferential offer are proposed to be used to augment our capital base, to meet incremental working capital requirements, for re-payment of secured and unsecured loan, for investment in subsidiary and/or LLPs and/or Bodies Corporate including group companies and the General Corporate purpose etc.

E. The Maximum number of securities to be issued:

Maximum upto 52,00,000 (Fifty Two Lakhs Only) Convertible Warrants are proposed to be issued at a price of Rs. 107/- (Rupees One Hundred and Seven Only) per warrant convertible in to equal number of equity shares of Rs. 10/- each at a premium of Rs. 97/- (Rupees Ninety Seven Only) are proposed to be issued.

F. Intention of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer:

Mr. Vipin Prakash Mangal, Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal being Promoters / Directors / Key Managerial Personnel and Mrs. Rashmi Mangal and Mrs. Honey Mangal, persons belonging to the promoters Group have shown their intension to subscribe total 50,00,000 convertible warrants. The details of their respective subscription are provided in the resolution itself.

Except above, none of the Promoters or Person belonging to the Promoters' Group/Directors or Key Managerial Personnel of the Company intends to subscribe Warrants proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

G. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Promoters and Persons belonging to Promoters' Group of the Company and persons other than Promoter / Promoter Group.

H. Shareholding Pattern of the Company before and after the Preferential Issue / Pre Issue and Post Issue Shareholding pattern :

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholders		Pre Issue Shareholding		Post Issue Shareholding (assuming the full conversion of Warrants in to equity shares)	
		No. of Equity Shares	%	No. of Equity Shares	%
A.	Promoter & Promoter Group				
	1. Indian				
	Individuals/ Hindu Undivided Family	15674274	63.97%	20674274	69.61%
	Bodies Corporate	0	0.00%	0	0.00%
	Sub Total (A)(1)	15674274	63.97%	20674274	69.61%
	2. Foreign Promoter	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) *	15674274	63.97%	*20674274	69.61%
B.	Non-promoters' holding (Public shareholding)				
	1. Institutions Investors	-	-	-	-
	Sub-Total (B) (1)	-	-	-	-
	2. Central Government/State Government(s)/President of India	-	-	-	-
	Sub-Total (B) (2)	-	-	-	-
	3. Non-institutions				
	a) Individuals -	1807200	7.38%	1807200	6.08%
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.				
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	4679200	19.11%	4879200	16.43%
	b) NBFCs registered with RBI	-	-	-	-
	c) Non-Resident Indian	19200	0.07%	19200	0.06%
	d) Hindu Undivided Families	195600	0.80%	195600	0.66%
	e) Bodies Corporate	1918800	7.83%	1918800	6.46%
	f) Any Other (Specify)				
	i. Bodies Corporate - LLPs	4800	0.02%	4800	0.02%
	ii. Clearing Members	-	-	-	-
	ii. Directors and Relatives	201600	0.82%	201600	0.68%
	Sub-Total (B) (3)	8826400	36.03%	9026400	30.39%
	Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	8826400	36.03%	9026400	30.39%

C.	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	Sub Total (C)	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	24500674	100.00%	29700674	100.00%

* Note:

- 1) The Pre Issue Shareholding Pattern is based on BenPose as on, 24th February, 2023.
- 2) The Post Issue Shareholding Pattern in the above table has been prepared assuming full exercise of option attached to such Warrants and consequent allotment of the Equity Shares of the Company, subject to compliance of applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intend to do so, the shareholding pattern in the above table would undergo corresponding changes.
- 3) In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of option attached to such Warrants, the shareholding pattern shall stand modified accordingly.
- 4) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.
- 5) Mr. Om Prakash Mangal, a Member of Promoter Group holds 13,61,000 equity shares of Rs. 10/- representing 5.55% of paid up Share Capital of the Company, requested vide letter dated 4th January, 2023 to re-classify him from a 'Promoter Group' category to 'Public' category Shareholder. The Board of Directors of the Company considered the request and also the shareholders approved the same by passing of ordinary resolution through postal ballot on 17th February, 2023. The category would stand changed to 'Public' category after approval of the stock exchange i.e. NSE. Accordingly, upon approval of the stock exchange i.e. NSE, pre-shareholding of Promoter & Promoter group shall stand reduce to 58.42%.

I. Time within which the preferential issue shall be completed:

Pursuant to the provisions of Regulation 170 of SEBI (ICDR) Regulations, in case of Warrants, the allotment of warrants shall be made by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any regulatory approval, then allotment shall be completed within a period of Fifteen (15) days from the date of receipt of such approvals or permissions as the case may be.

Further, upon exercise of the option by the allottee(s) to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of option attached to / to convert such Warrants in to equity shares, shall be allotted within a period of 15 days from the date of exercise of such option by the allottee(s) in compliance with provisions of Regulation 162(2) of ICDR Regulations.

J. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Name of Proposed Allottees	Category	Ultimate Beneficial Owner	Post Issue Shareholding*	
			No. of Shares	%
Mr. Vipin Prakash Mangal	Individual - Promoter	Self – Mr. Vipin Prakash Mangal	57,30,600	19.29%

Mr. Chanakya Prakash Mangal	Individual – Promoter	Self – Mr. Chanakya Prakash Mangal	44,25,500	14.90%
Mr. Chandragupt Prakash Mangal	Individual – Promoter	Self – Mr. Chandragupt Prakash Mangal	61,26,574	20.63%
Mrs. Rashmi Mangal	Individual - Person belonging to Promoters' Group	Self – Mrs. Rashmi Vipinprakash Mangal	28,80,600	9.70%
Mrs. Honey Chanakya Mangal	Individual - Person belonging to Promoters' Group	Self – Mrs. Honey Chanakya Mangal	1,50,000	0.51%
Mrs. Shitalben Pravinkumar Patel	Public	Self- Mrs. Shitalben Pravinkumar Patel	2,09,600	0.71%

* Assuming the full conversion of Warrants in to equity shares, subject to compliance of applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Also please refer notes in above Point No. I.

K. Current and proposed status of allottees post preferential issue:

The current status of proposed allottees will not be changed after preferential issue.

L. Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the proposed issue of convertible warrants on preferential basis including upto conversion thereof into Equity shares of the Company.

M. Relevant Date:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date is reckoned as Wednesday, 22nd February, 2023, i.e., 30 (thirty) days prior to the date of Extra Ordinary General Meeting to be convened to approve issue of Convertible Warrants on Preferential Basis, in accordance with the SEBI ICDR Regulations.

N. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer / Basis on which the price has been arrived:

In terms of second proviso to the Sub-rule 1 of Rule 13 of Companies (Share Capital and Debentures) Rules, 2014, the price of shares to be issued on a preferential basis by a listed company is not required to be determined by the valuation report of a registered valuer.

Further, in terms of Regulation 164(1) of SEBI ICDR Regulations, the equity shares of the Company have been listed on a recognized stock exchange for a period of 90 trading days or more as on the relevant date and also the shares are frequently traded on stock exchange, and therefore, the price at which the convertible warrant shall be allotted pursuant to the preferential issue shall be not less than higher of the following:

- a) The 90 trading days' volume weighted average price of the related equity shares quoted on the

recognised stock exchange preceding the relevant date;

or

- b) The 10 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

The relevant date for the purpose of pricing for this preferential issue shall be **Wednesday, 22nd February, 2023.**

However, proposed allotment is more than 5 % of post issue fully diluted share capital of the Company. Therefore, as per provisions of Regulation 166A of the SEBI ICDR Regulations, 2015, valuation report from Independent Registered Valuer is required. The Company has obtained from Independent Valuer Mr. Abhishek Chhajed having its office at 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria Ahmedabad City, Ahmedabad, Gujarat – 380001. The Valuation Report is available on website of the Company at www.mangalamsaarloh.com.

Further, floor price as per valuation report is 106.94 and price as determined as per Regulation 164 (1) is 106.94. Therefore, as per provisions of Regulation 166A (1) of SEBI ICDR Regulations, 2015, the floor price/ issue price is Rs. 106.94/-

Therefore, in terms of Regulation 164(1) and Regulation 166A of the SEBI ICDR Regulations, the warrants are proposed to be issued at a price of Rs. 107/- (Rupees One Hundred and Seven only) each which is not less than floor price.

O. Amount which the Company intends to raise by way of such convertible warrants.

The Company intends to raise up to a maximum of Rs. 55.64 Crore (Rupees Fifty Five Crore and Sixty Four Lakhs Only) by way of such convertible warrants.

P. Undertaking regarding re-computation of price:

Since the equity shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, therefore, it is not required to recompute the price per equity share to be issued. Hence, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and (h) of the SEBI (ICDR) Regulations.

Q. Certificate from Practising Company Secretary:

The Certificate from M/s. Sparsh Gupta & Co., Practising Company Secretaries, certifying that the preferential issue/ preferential allotment is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations. A copy of said Certificate is available on the website of the Company at www.mangalamsaarloh.com for inspection of Members.

R. Lock in Period:

The Warrants and the equity shares to be allotted pursuant to exercise of option attached to Warrants issued on preferential basis will be subject to lock-in in accordance with Regulation 167 of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottees, shall be locked-in as per requirement under Regulation 167 of the SEBI ICDR Regulations.

S. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

From 1st April, 2022 to till date, the Company has not made any allotment on preferential basis. However, the Company came up with Initial Public offer (IPO) of 64,93,200 Equity Shares for cash at issue price of Rs. 101/-per equity share (including premium of Rs. 91/-) aggregating to Rs. 6558.13 Lakhs. Equity Shares of Company are listed on NSE Emerge platform.

T. Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter:

The Company, its Promoters and its Directors are not wilful defaulters or a fraudulent borrower.

As it is proposed to issue the convertible warrants on preferential basis, approval of shareholders is required to be obtained by way of passing Special Resolution pursuant to provisions of Sections 42 and 62 of the Companies Act, 2013, Listing Regulations and Chapter V of the SEBI ICDR Regulations.

The Board of Directors recommends the passing of this resolution as Special Resolution.

Except Mr. Vipin Prakash Mangal, Mr. Chandragupt Prakash Mangal and Mr. Chanakya Prakash Mangal, being Directors and Key Managerial Personnel and their intentions to subscribe the offer and along with their relatives, none of other Directors, Key Managerial Personnel (KMPs) of the Company or any relatives of such Director(s) or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

**By order of the Board of Directors,
Mangalam Worldwide Limited**

Sd/-

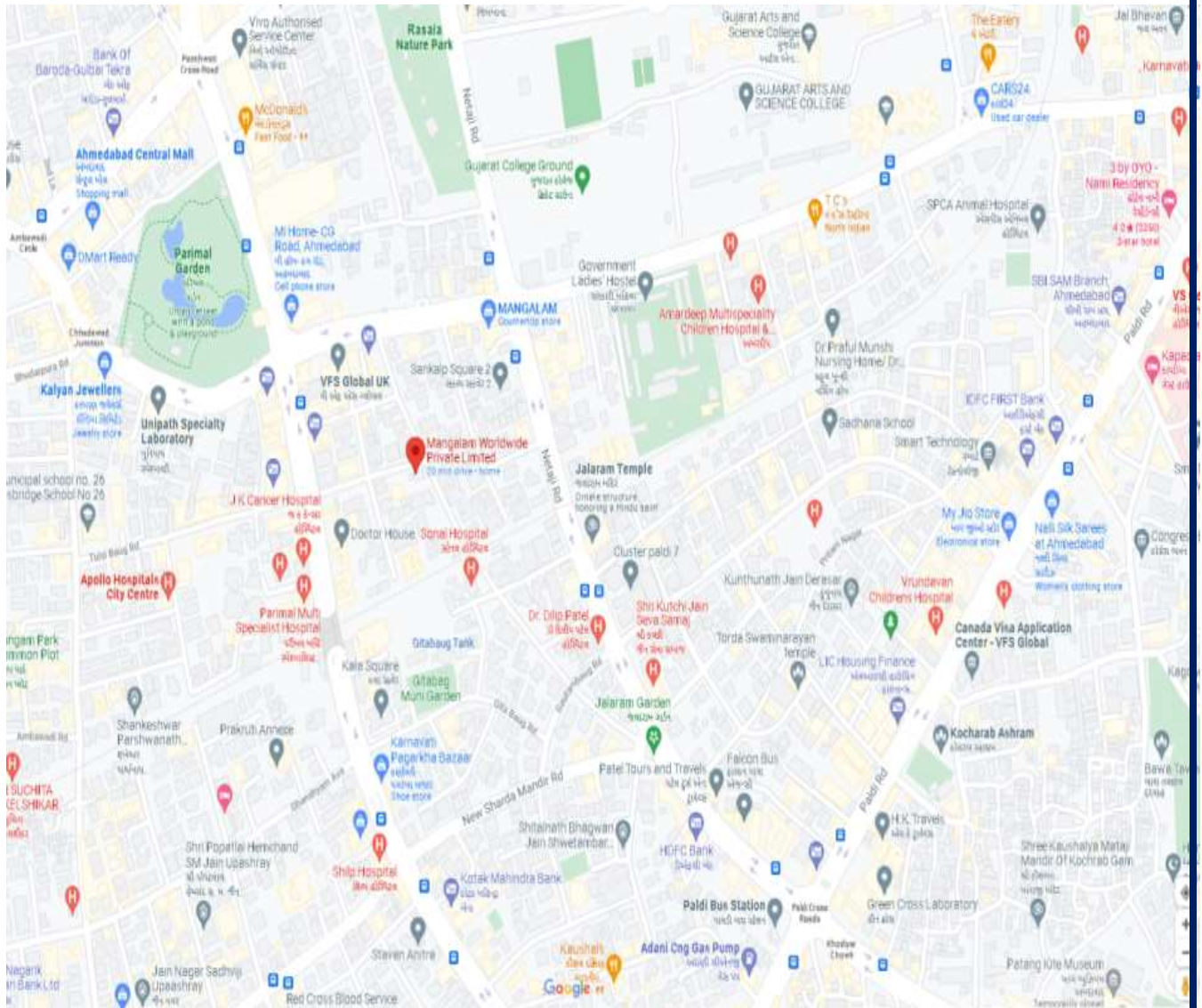
**Fageshkumar R. Soni
Company Secretary
Membership No. F8218**

Place: Ahmedabad

Date: 27th February, 2023

ROUTE MAP TO THE VENUE OF EXTRA-ORDINARY GENERAL MEETING

Venue : Ground Floor, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad – 380 009
 Day and Date : Friday, 24th March, 2023
 Time : 01:15 P.M.



MANGALAM WORLDWIDE LIMITED

CIN: L27100GJ1995PLC028381

Registered Office: 102, Mangalam Corporate House, 42, Shrimali Society,
Netaji Marg, Mithakhali, Navrangpura, Ahmedabad – 380 009, Gujarat, India.

Telephone: +91 79 6161 5000; **Website:** www.mangalamsaarloh.com ; **Email:** info@groupmangalam.com

ATTENDANCE SLIP

Regd. Folio No./DP ID – CL ID	
No. of Shares held	
Name and Address of the First Shareholder IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the Extra-Ordinary General Meeting No. 01/2022-23 of the Members of the Mangalam Worldwide Limited held on Friday, 24th March, 2023 at Ground Floor, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad – 380 009, at 01:15 P.M.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting.

MANGALAM WORLDWIDE LIMITED

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Telephone: +91 79 6161 5000; **Website:** www.mangalamsaarloh.com ; **Email:** info@groupmangalam.com

Form No. MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of **Mangalam Worldwide Limited** having Equity shares of the Company, hereby appoint;

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____ or failing him

2. Name: _____

Address: _____

E-mail Id: _____ Signature: _____ or failing him

3. Name: _____

Address: _____

E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting No. EoGM/01/2022-23 of the Members of the Mangalam Worldwide Limited, to be held on **Friday, 24th March, 2023** at Ground Floor, Mangalam Corporate House, 42, Shrimali Society, Netaji Marg, Mithakhali, Navrangpura, Ahmedabad – 380 009, at 01:15 P.M. any adjournments thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Special Businesses				
1.	Issue of Convertible Warrants on Preferential Basis			

Signed this.....day of, 2023

Affix
Revenue
Stamp of not
less than
Rs. 1

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Extra Ordinary General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.