

**THE CODE OF CONDUCT FOR  
PROHIBITION OF INSIDER  
TRADING IN DEALING WITH  
THE SECURITIES**

**MANGAL ELECTRICAL INDUSTRIES LIMITED**  
**THE CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING IN**  
**DEALING WITH THE SECURITIES**

This code shall be called "The Code of Conduct for Prohibition of Insider Trading in Dealing with the Securities of "Mangal Electrical Industries Limited" ("Code").

The policy is adopted in the Board meeting dated 11<sup>th</sup> December'2024.

1. Definitions:

- 1.1. "Act" means the Securities and Exchange Board of India Act, 1992;
- 1.2. "Board" means the Securities and Exchange Board of India
- 1.3. "Regulations" means the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;
- 1.4. "Compliance Officer" means Company Secretary of the Company unless any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company; ("Board of Directors");
- 1.5. "Financially Literate" shall mean a person who has the ability to read and understand basic Financial Statements i.e. Balance Sheet, Profit and Loss Account, and statement of Cash flows;
- 1.6. "Connected Person" means;
  - (i) any person who is or has during the six months prior to the concerned act been associated with the 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himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access;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 in clause (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 recognized or authorized by the Board;
- (i) a banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten percent of the holding or interest;

1.7. "Fiduciary" means professional firms such as Auditors, Accountancy Firms, Law Firms, Analysts, Insolvency Professional Entities, Consultants, Advisors, Banks etc., assisting or advising the Company;

1.8. "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;

1.9. "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;

1.10. "Insider" means any person who is: (i) A Connected Person; or (ii) In possession of or having access to Unpublished Price Sensitive Information; or Any person who is in receipt of Unpublished Price Sensitive Information pursuant to a legitimate purpose;

1.11. "Legitimate Purpose" shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other advisor(s), or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations;

- 1.12. "Key Managerial Personnel" shall mean the person holding any of the positions of Managing Director, Whole Time Director, Manager, Chief Financial Officer and Company Secretary of the Company and any other officer designated as key managerial personnel by the Board of Directors as per the provisions of Section 2(51) of the Companies Act, 2013;
- 1.13. "Material Financial Relationship" means 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 excludes relationships in which the payment is based on arm's length transactions
- 1.14. "Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 1.15. "Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;
- 1.16. "Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund; 1.17.
- 1.17. "Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- 1.18. "Trading" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in Securities of the Company, and "trade" shall be construed accordingly;
- 1.19. "Trading Day" means a day on which the recognized stock exchanges are open for Trading;
- 1.20. "Unpublished Price Sensitive Information" means any information, relating to the 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; and
- (v) Changes in key managerial personnel.

1.21. "Threshold Limit" means the limit for Trading in Securities of the Company in any calendar quarter, as decided by the Board of Directors of the Company from time to time. For the time being, the Threshold Limit for Trading in Securities of the Company in a calendar quarter is Rs. 10 Lakhs;

## 2. RESPONSIBILITIES AND DUTIES OF COMPLIANCE OFFICER

- 2.1. The Compliance Officer shall be responsible under the overall supervision of the Board of Directors of the Company, for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of Trades as per the Code and implementation of the Code, maintaining records of the designated persons and their immediate relatives and any changes made in the list of Designated Persons and their Immediate Relatives and providing guidance and clarifications sought by Designated Persons regarding the Regulations and the Code.
- 2.2. The Compliance Officer shall report to the Board of Directors and shall provide reports to the Chairperson of the Audit Committee on a quarterly basis in respect of Trading in the Securities of the Company by the Designated Persons and their Immediate Relatives, the trading plans and pre-clearance applications approved and rejected by the Compliance Officer.
- 2.3. The Compliance Officer shall discharge other functions and duties as prescribed in the Code and the Regulations.

## 3. GENERAL RESTRICTIONS

- 3.1. No Designated Person (including his/her Immediate Relatives) should trade in the Securities of the Company at any time while in possession of, or having access to, any Unpublished Price Sensitive Information. (UPSI).
- 3.2. Designated Persons are obliged to treat Unpublished Price Sensitive Information with due care and they have a duty to safeguard Unpublished Price Sensitive Information irrespective of the source of receipt of Unpublished Price Sensitive Information. Designated Persons shall use Unpublished Price Sensitive Information for the specified purpose(s) only and it must not be used for any personal gain. No Designated Person shall communicate, provide, or allow access, or procure or cause communication of any Unpublished Price Sensitive Information, relating to the Company or its Securities, to any person, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

#### 4. DETERMINATION OF LEGITIMATE PURPOSE

- 4.1. The term “legitimate purpose” includes sharing of Unpublished Price Sensitive Information in the ordinary course of business with Company’s collaborators, lenders including prospective lenders, customers, suppliers, merchant bankers, legal advisors, auditors, credit rating agencies, insolvency professionals or other advisors, service providers or consultants; provided that such sharing of Unpublished Price Sensitive Information has not been carried out to evade or circumvent the prohibitions of the Regulations.
- 4.2. Whether sharing of Unpublished Price Sensitive Information for a particular instance tantamount to ‘legitimate purpose’ would entirely depend on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing the Unpublished Price Sensitive Information:
- (i) whether sharing of such Unpublished Price Sensitive Information is in the ordinary course of business of the Company;
  - (ii) whether sharing of such Unpublished Price Sensitive Information is in the interests of the Company or in furtherance of a genuine commercial purpose; and
  - (iii) whether the nature of Unpublished Price Sensitive Information being shared is commensurate with the purpose for which access is sought to be provided to the recipient.
- 4.3. Any person who is in receipt of Unpublished Price Sensitive Information pursuant to a “legitimate purpose” shall be considered as an Insider for the purpose of these Regulations and due notice shall be given to such persons to maintain confidentiality of Unpublished Price Sensitive Information in compliance with the Regulations.

#### 5. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CHINESE WALL PROCEDURES

- 5.1. Unpublished Price Sensitive Information should be maintained within the Chinese Walls at all times. In the event any person (who is not a Designated Person) is required to be wall – crossed, i.e., brought over the Chinese Wall in order to obtain access to the Unpublished Price Sensitive Information for a specific purpose, prior approval of the Company Secretary and Compliance Officer shall be required. The Company Secretary and Compliance Officer shall consider whether such person being wall – crossed, is being provided Unpublished Price Sensitive Information on a need – to – know basis. Further, information shared with such wall – crosser should be limited to the specific transaction or purpose for which their assistance is required.
- 5.2. All persons who have wall – crossed should be notified that he would be considered to be a Designated Person under this Code and consequently, required to comply with all

applicable provisions of the Code and Regulations, till such information remains Unpublished Price Sensitive Information.

- 5.3. Unpublished Price Sensitive Information is to be handled on a “need to know” basis. It should be disclosed only to those who need the information to discharge their duties and possession of Unpublished Price Sensitive Information by them will not give rise to a conflict of interest or misuse of Unpublished Price Sensitive Information.
- 5.4. Files containing Unpublished Price Sensitive Information shall be kept secured with restricted access and computer files containing Unpublished Price Sensitive Information should be protected with the help of logins, passwords, etc.
- 5.5. In case of any transaction(s) involving Unpublished Price Sensitive Information, the Managing Director shall identify the Designated Person(s) who shall have access to any inside information relating to such sensitive transaction(s). While dealing with such inside information, these Designated Persons shall, to the extent applicable, adhere to the provisions of this Clause 5.

## 6. PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions as stated below:

- 6.1. Trading Window: The Designated Persons and their Immediate Relatives shall trade in the Securities of the Company only when the Trading Window is open; provided that the Trading Window norms shall not be applicable for trades carried out in accordance with a trading plan approved under clause 9 hereof.
- 6.2. Prohibition on Trading in Securities of the Company: Designated Persons and their Immediate Relatives shall not Trade in the Securities of the Company: (i) during the Prohibited Period (as defined below) or (ii) at any time (even when the Trading Window is open) if in possession of Unpublished Price Sensitive Information.
- 6.3. “Prohibited Period” means :
  - (i) a period from the end of every financial year till 48 hours after declaration of unaudited/ audited annual financial results;
  - (ii) a period from the end of every quarter till 48 hours after declaration of unaudited/ audited quarterly financial results; and
  - (iii) During any period, when the Compliance Officer of the Company has reason to believe that the Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information; Provided that where

such Unpublished Price Sensitive Information is proposed to be considered at a meeting of the Board of Directors of the Company, such period shall, as far as practicable, commence at least 7 days before such meeting of the Board of Directors. The Compliance Officer shall determine the timing for re-opening the Trading Window taking into account various factors including Unpublished Price Sensitive Information in question becoming Generally Available Information and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information becomes Generally Available Information.

The intimation about the Prohibited Period shall be given by the Compliance Officer, wherever required, through e-mail, circular and/ or posting on the website of the Company, etc.

## 7. APPLICABILITY

This Code shall apply to all “Insiders” defined at 1.10, as above including Connected Person and Designated Persons and their Immediate Relatives.

## 8. COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 8.1. No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or securities of the Company or securities proposed to be listed by the Company, to any person including other insiders, except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 8.2. No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or securities of the Company or securities proposed to be listed by the Company, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 8.3. The Board of Directors of the Company shall lay down the policy for determination of “legitimate purposes” as part of a “Codes of Fair Disclosure and Conduct” formulated under Regulation 8 of the Regulations.
- 8.4. Any person in receipt of Unpublished Price Sensitive Information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations.



8.5. Notwithstanding anything contained in this Code, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in terms of the provisions of Regulation 3 (3) and 3 (4) of the Regulations.

8.6. Trading by Insiders, when in possession of Unpublished Price Sensitive Information shall be governed by Regulation 4 of the Regulations.

## 9. TRADING PLAN

9.1. Trading Plan an option to persons who may be perpetually in possession of unpublished price sensitive information and enabling them to trade in securities in a compliant manner.

9.2. An insider shall be entitled to formulate a trading plan pursuant to which trades may be carried out on his behalf in accordance with such plan. An Insider shall present trading plan to the compliance officer for approval and public disclosure. While in the possession of unpublished price sensitive information, when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even before the unpublished price sensitive information came into being.

9.3. As per Regulation 5 of SEBI PIT Regulations, following conditions to be satisfied with in respect of Trading Plan:

- a. No trading plan shall be initiated before six months from the public disclosure of the plan
- b. no trading shall be entailed for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results
- c. Trading shall be executed for the period not less than twelve months
- d. No trading plan shall overlap the already existing trading plan
- e. Provide (i) value of trades to be effected or (ii) the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected
- f. No Trading shall be executed to abuse the market

9.4. The compliance officer shall review the trading plan, assess violation of these regulations, if any and approve and monitor the implementation of the plan. It is to be noted that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

9.5. The approved trading plan 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 unpublished price sensitive information 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 unpublished price sensitive information becomes generally available information.

- 9.6. The compliance officer shall notify the approved trading plan to the stock exchanges on which the securities are listed.

## 10. RESTRICTIONS ON CONTRA TRADE AND DERIVATIVE TRANSACTIONS

- 10.1. The Designated Persons and their Immediate Relatives shall not enter into a contra Trade during the next six months following a Trade; provided that the contra Trade restrictions shall not be applicable to the following:

- (i) Trades pursuant to exercise of stock options; and
- (ii) Trades carried out in accordance with a trading plan approved under clause 9 hereof.

Example: If 'X' or any of his Immediate Relatives buy Securities of the Company on January 1, 2019, then 'X' and his Immediate Relatives shall not sell any Securities of the Company until July 1, 2019 and vice versa.

The Compliance Officer may grant relaxation from strict application of such restriction on an application made in this behalf by the concerned Designated Person and after recording in writing the reasons in this regard; provided that such relaxation does not violate the Regulations.

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

- 10.2. The Designated Persons and their Immediate Relatives shall not take any positions in derivative transactions in the Securities of the Company at any time.

## 11. DISCLOSURES OF TRADING BY INSIDERS

### 11.1. GENERAL PROVISIONS

- 11.1.1. Every public disclosure under this chapter shall be made within two Trading Days.

- 11.1.2. The disclosures to be made by any person under this chapter shall include those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes Trading decisions.

11.1.3. The disclosures of Trading in Securities shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of this chapter.

Provided that trading in derivatives of securities is permitted by any law for the time being in force.

11.1.4. The disclosures made under this chapter shall be maintained by the Company for a minimum period of five years, in such form as may be specified.

## 11.2. DISCLOSURES BY CERTAIN PERSONS

### 11.2.1. Initial Disclosures :

Every KMP or a Director, upon being becoming a Promoter or a member of the Promoter Group, is required to disclose details of Securities held by them as on the date of such appointment in Annexure I within seven days.

### 11.2.2. Event Based Disclosures

- (i) Every Promoter, member of the Promoter Group, Designated Person and Director of the Company shall disclose in Annexure II to the Company the number of such Securities acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions in any calendar quarter, exceeds an aggregate amount of Rs.10,00,000/- (Rupees Ten Lacs Only);
- (ii) It is hereby clarified that the value of Securities traded will include the aggregate of purchases as well as sale of Securities.
- (iii) The Company shall notify the particulars of such Trading to the stock exchange on which the Securities are listed within two Trading Days of receipt of the disclosure or from becoming aware of such information.
- (iv) If the Compliance Officer demands, above referred Persons shall furnish copies of account statements of Securities, or such other document as may reasonably be required by the Compliance Officer, in order to enable him to verify the accuracy of the information furnished and monitor adherence with this Code, by Designated Persons. Such statement or other document is required to be submitted within 7 calendar days of demand or within such extended period as may be allowed by the Compliance Officer.

### 11.2.3. Annual Disclosures

Every Designated Person, Promoter, key managerial personnel and Director of the Company shall on annual basis, disclose in Annexure III to the Company, the details of all holdings in Securities of the Company held by him including statement of holding of their Immediate Relatives on or before April 30 (for year ended March 31).

#### 11.2.4. Confidentiality of information and procedures to be adopted

All departments of the Company dealing in confidential information shall adopt and put in place suitable measures (which may include providing restricted access controls, passwords, firewalls, biometric access or any other security checks as may be required .)to ensure that the confidential information in their possession does not get disseminated either directly, indirectly, covertly or overtly. Concerned head of the department shall be responsible to ensure that adequate security measures are implemented at all places which handle / deal in such confidential / Unpublished Price Sensitive Information either frequently or otherwise. All information shall be handled within the organization on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the Insider's Legitimate Purposes, performance of duties or discharge of his legal obligations. Due regard to the role and function of the concerned employee shall be had before giving him access to Unpublished Price Sensitive Information, in addition to seniority and professional designation.

#### 11.2.5. Reporting to the Audit Committee and Board of Directors

The Compliance Officer shall provide a report to the Board of Directors through the audit committee with regard to implementation and operation of this Code periodically and at least once in every financial year.

## 12. PRINCIPLES OF FAIR DISCLOSURE ON UNPUBLISHED PRICE SENSITIVE INFORMATION

### 12.1. The Company shall:

- i) 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.
- ii) Ensure uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- iii) Compliance Officer/Chief Investor Relations Officer/any other Officer designated in this regard shall deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

- iv) Ensure prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently, or otherwise to make such information generally available.
- v) Endeavour appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- vi) Ensure that the information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- vii) 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.
- viii) Ensure that all Unpublished Price Sensitive Information are handled on a need – to – know basis.
- ix) Ensure that Insiders share Unpublished Price Sensitive Information, in the ordinary course of business, with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, provided that such sharing is for Legitimate Purposes
- x) A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for Legitimate Purposes along with the Permanent Account Number (PAN) or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls and checks such as time stamping, and audit trails will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said Legitimate Purposes and to ensure non tampering of the database.
- xi) Due notice shall be given to those Insiders who are in receipt of Unpublished Price Sensitive Information pursuant to Legitimate Purposes to ensure confidentiality of Unpublished Price Sensitive Information shared by them.

12.2. Chief investor relation officer shall ensure that the principles of fair disclosures of Unpublished Price Sensitive Information are adopted and adhered to before issuance of any press release or during interactions with media, analysts and other investor relations, conferences, etc.

### 13. MECHANISM FOR PREVENTION OF INSIDER TRADING

13.1. The Company has adopted system of internal controls which mainly consist of the following, to prevent Insider Trading.

13.2. All employees who have access to Unpublished Price Sensitive Information are identified as Designated Person.

13.3. All Unpublished Price Sensitive Information shall be identified and its confidentiality shall be maintained by Designated Person and others who have knowledge of Unpublished Price Sensitive Information.

13.4. Adequate restriction shall be placed on procurement, communication and sharing of Unpublished Price Sensitive Information by Designated Person and others who have knowledge of Unpublished Price Sensitive Information.

13.5. List of all employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained and confidentiality agreement shall be executed or notice shall be served to all such employees and persons.

13.6. Audit Committee shall review once in a financial year, the process to evaluate effectiveness of the above said internal controls and shall verify that the system for internal control are adequate and are operating effectively.

13.7. Audit committee shall review at least once in a financial year, compliance with this Code read with Regulations.

#### 14. DEALING IN CASE OF SUSPECTED LEAKOR LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

##### 14.1. Inquiry for Leakage of UPSI

All UPSI shall be handled on a need-to-know basis only. In case of any UPSI is proposed to be provided, the person proposing to provide the information shall consult Chief Financial Officer/Company Secretary/Chairman and Managing Director in advance. In case any UPSI is leaked or is suspected to be leaked by any Insider, the company will investigate the matter and collect/gather the evidence and will report to the Chairman of Audit Committee. The Chairman of the Audit Committee will thereafter convene meeting of Audit Committee depending on severity of the matter.

##### 14.2. Process for inquiry

All the matters concerning leak of UPSI or suspected leak of UPSI, will be thoroughly investigated by the Company/Chief Financial Officer, may at their discretion, consider involving external investigators for the purpose of the investigation. Director Finance may ask the concerned Insider to remain present for investigation, discussion, etc. and for such investigation task, the team may ask for personal bank account statement or such other details or documents as it deems fit.

14.3. If an inquiry has been initiated, the relevant intermediaries and Fiduciaries shall cooperate with the Company in connection with such inquiry conducted by the Company.

#### 15. TRADING WINDOW

15.1. Designated Persons of the Company and their Immediate Relatives shall not make any transactions involving the purchase or sale of Securities of the Company either in their own name or in the name of their Immediate Relatives during the periods mentioned below, when trading window shall remain closed:

Sr. No.	Events/ Particulars	Restrictive Period	
		From	To
A.	Declaration of financial results of first quarter.	To be notified by the Compliance Officer depending upon the date of the board meeting.	
B.	Declaration of Half-yearly financial Results	To be notified by the Compliance Officer depending upon the date of the board meeting	
C.	Declaration of first Interim Dividend.	To be decided by Compliance Officer depending upon the record date.	
D.	Declaration of financial results of third quarter.	To be notified by the Compliance Officer depending upon the date of the board meeting.	
E.	Declaration of second Interim Dividend.	To be decided by Compliance Officer depending upon the record date.	
F.	Declaration of Annual audited financial results and final dividend.	To be notified by the Compliance Officer depending upon the date of the board meeting.	
G.	Any other major events. To be notified by Compliance Officer as and when the relevant proposal is put up to the Board of Directors / committee / competent authority with the approval of CMD.		

Note:

- i) The trading window shall be opened 48 hours after the “Unpublished Price Sensitive Information”, for which the trading window is closed, becomes generally available.
- ii) The notice of closure and opening of trading window shall be intimated to the stock exchanges and uploaded on the intranet and website of the Company.
- iii) The remaining days of a year other than the days mentioned under 12.1 above shall be called “Valid Trading Window”. All Designated Persons of the Company shall conduct their dealings in the Securities of the Colony in valid trading window as mentioned above.

15.2. The restrictions mentioned above shall not be applicable in respect of exercise of an option under Employees Stock Option Scheme (ESOS) or ESOPs. However, shares allotted on exercise of ESOS/ESOPs, shall not be sold during the period mentioned under clause

## 16. PRE-CLEARANCE OF TRADES

16.1. All Designated Persons, who intend to deal in the Securities of the Company either in their own name or in the name of their Immediate Relatives (if the market value of Securities involved in the deal in aggregate exceeds Rs. 10,00,000/- (Rupees Ten Lakhs Only)) shall obtain pre-clearance of the transaction as per the pre-dealing procedure as described hereunder. Application for pre-clearance shall be made only during valid trading period. Application submitted during closure of trading window shall be invalid.

It is hereby clarified that the value of Securities traded will include the aggregate of purchases as well as sale of Securities.

16.2. For the purpose of Clause 11.2.1 above, Designated Persons shall make pre-clearance application to the Compliance Officer in the format given in Annexure IV. The application shall indicate the estimated number of Securities that the Designated Persons intends to deal in, the details as to the depository with which he has a security account, the details as to Securities in such depository mode and such other details, as may be required by the Compliance Officer from time to time in this behalf.

16.3. An undertaking shall be executed in favour of the Company by such Designated Persons and their Immediate Relatives. A combined proforma application cum undertaking is annexed to this Code as Annexure IV.

16.4. Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre-clearance applications and if the pre-clearance application is in accordance and in compliance with the provisions of this Code, the Compliance Officer shall endeavor to communicate the pre-clearance immediately but not later than 2 working days from the time of receiving the application. In the absence of the Compliance Officer, any officer authorized by the Compliance Officer shall give the preclearance.

16.5. All Designated Persons and their Immediate Relatives shall execute their order in respect of Securities of the Company within seven Trading Days after the approval of pre-clearance is given. If the order is not executed within seven Trading Days after the approval, the Designated Persons and their Immediate Relatives shall obtain fresh preclearance.

16.6. All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next



six months following the prior transaction. All Designated Persons shall also not take positions in derivative transactions in the shares of the Company at any time. In the case of subscription in the primary market (initial public offers), the abovementioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the Securities are actually allotted

16.7. In case the sale of Securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard provided that such relaxation does not violate the Regulations.

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

16.9. No Designated Persons and their dependents shall apply for pre-clearance of any proposed trade if such Designated Person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed.

#### 17. SPECIAL RESPONSIBILITIES AND RESTRICTIONS ON DESIGNATED PERSONS [COMPANY TO CONFIRM]

The special responsibilities and restrictions imposed on Designated Persons are as follows:

17.1. Furnish the number of Securities of the Company acquired or disposed of within two Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified.

17.2. Obtain prior clearances of the Compliance Officer before dealing in Securities exceeding such threshold limit as may be notified from time to time

17.3. Designated Persons and their Immediate Relatives should not deal in Securities, when the trading window is closed.

17.4. Designated Persons shall not communicate, shall provide or allow access to any Unpublished Price Sensitive Information, relating to a report 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 Purpose, performance of duties or discharge of legal obligation.

17.5. Not to pass on any Price Sensitive Information to any person (including but not limited to his or her family members, friends, business associates etc.) directly or indirectly by way of making recommendation for Trading in Company's Securities.

- 17.6. Not to communicate Price Sensitive Information in situation in which there would be an uncertainty as regards conflict of interest or the possibility of misuse of the information.
- 17.7. Not to discuss or disclose Price Sensitive Information in public places.
- 17.8. Not to disclose Price Sensitive Information to any Employee who does not need to know the information for discharging his or her duties or responsibilities.
- 17.9. Not to apply for pre-clearance and trade plan when in possession of Unpublished Price Sensitive Information even though the closed period is not notified till such time the Unpublished Price Sensitive Information becomes generally available.
- 17.10. Not to execute contra trade within a period of 6 months from the date of last transaction either by self or through Immediate Relatives. Provided that this restriction shall not be applicable for trades pursuant to exercise of stock options.
- 17.11. Designated Persons shall disclose the names, permanent account number (PAN) or other identifier authorized by law, phone, mobile and cell numbers used by them, the Immediate Relatives as well as persons with whom such designated person(s) shares a material financial relationship in the format annexed as Annexure II on an annual basis and as and when the information changes.
- 17.12. Designated Persons shall disclose the names of educational institutions from which designated persons have graduated and names of their past employers on a onetime basis;
- 17.13. If the contra trade are executed in violation of this provision, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI. Such persons may however apply to the Compliance Officer in for waiver of the restriction on contra trade, if there is a need to sell the said Securities due to personal emergency.
- 17.14. Every Designated Person is required to maintain strict confidentiality of all Unpublished Price Sensitive Information and prohibited from passing on such information to any person directly or indirectly. Attention is specifically drawn to these Regulations, which prohibits an Insider to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to the Company or its Securities listed or proposed to be listed.
- 17.15. All data, documents, information, forms, records, files (physical as well as soft files) are required to be kept secure and confidential by all the Designated Persons. All information within the organization shall be handled on need-to-know basis.

When a person who has traded in Securities has been in possession of Unpublished Price Sensitive Information, his/her trade would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the said person may prove his innocence by demonstrating the circumstances as may be specified under sub-regulation 1 of regulation 4 under the Regulations.

## 18. MAINTENANCE OF RECORDS & REGISTERS

The Compliance Officer shall maintain:

- 18.1. Register of the periods of "Closure of Trading Window", wherein he/she shall record the date of closure and opening of the trading window and purpose for which trading window is closed. A proforma of the Register of Periods of closure of trading window is given at Annexure V
- 18.2. Register of pre-clearance of Trading of Securities and record therein the name and designation of the Designated Persons submitting the application, date of the application, date & time of receipt of the application, nature of the transaction, number of Securities, consideration value, name of the dependent family member if the transaction is in the name of the dependent family member and date & details of the actual transaction. A proforma of the register of pre-clearance of Trading is given at Annexure VI.
- 18.3. Register of waiver of restriction on holding investment in the Securities of the Company and shall record thereon the name of the Designated Persons/details of Securities for which waiver is granted, date of waiver and the ground of the waiver. A proforma of the register of waiver is given at Annexure VII.
- 18.4. The Register of Designated Person as per proforma given at Annexure VIII.
- 18.5. Records of all the declarations in the appropriate form given by the Designated Persons and their dependents for a minimum period of three years.
- 18.6. Three separate registers for recording the Initial disclosure, continual disclosure and annual disclosure received under Clause 11 above. Proforma of the registers to be maintained are given in Annexure IX

## 19. NON-COMPLIANCE OF CODE

### 19.1. Penalty for contravention of Code:

Any Director/Officer/Designated Employee who trades in Securities of the Company or communicates any information for Trading in Securities of the Company in contravention

of this Code may be penalized and appropriate action may be taken by the competent authority. Directors, Officers and employees of the Company who violate the Code shall also be subject to disciplinary action by the competent authority.

19.2. Power of Board: The action by the Company shall not preclude Board and other authorities from taking any action in case of violation of Regulations.

19.3. Information to Board in case of violation of Regulations: If the Company/Compliance Officer observes any violation of Regulations, the Compliance Officer shall inform the Board and/or the stock exchange(s) where the concerned securities are traded of such violation, in the standardized format as specified by SEBI, after obtaining the approval of the Audit Committee.

19.4. The Company shall maintain a database of the violation of the Code by Designated Persons and immediate relatives of Designated Persons that would entail initiation of appropriate action against them after recording reasons for such violation in writing.

19.5. The Company, in case of the violation of this Code shall:

19.5.1. Report such violations by the Designated Persons and immediate relatives of such Designated Persons in the format prescribed by SEBI; and

19.5.2. Maintain a database of the violation of this Code by the Designated Persons and immediate relatives of such Designated Persons that would entail initiation of appropriate action against them.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder. The terms not defined herein shall have the meaning as per the SEBI PIT Regulations.

**Version : 01**

**Date of the approval by the Board : December 11'2024**

**Effective Date : December 11 '2024**

## ANNEXURE I

**(In terms of Clause 11.2.1 of the Code of Conduct for Prohibition of Insider Trading in Dealing with the Securities of Mangal Electrical Industries Limited )**

Name of the Company: Mangal Electrical Industries Limited

ISIN of the Company: \_\_\_\_\_

Details of Securities held on being appointed as Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or a member of the Promoter Group of the Company and immediate relatives of such persons and such other person as mentioned in Clause 11.2.1.

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP/ Director or Promoter or member of the Promoter Group / immediate relatives to/others etc.)	Date of appointment of Director/KMP / or Date of becoming promoter / member of the promoter group	Securities held at the time of appointment of KMP/ Director or upon becoming Promoter or member of the Promoter Group		% of Shareholding
			Type of Security (for e.g.- Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	Nos.	
1	2	3	4	5	6

Signature:  
Designation:

Date:  
Place:

Details of Open Interest (OI) in derivatives on the Securities of the Company held on appointment of KMP or Director or upon becoming a Promoter or member of the Promoter Group of the Company and immediate relatives of such persons and by other such persons as mentioned in Clause 11.2.1

<b>Open interest of future contracts held at the time of appointment of Director/KMP or upon becoming Promoter / member of the Promoter Group</b>			<b>Open interest of option contracts held at the time of appointment of Director/KMP or upon becoming Promoter / member of the Promoter Group</b>		
<b>Contract specifications</b>	<b>Number of units (Contracts * lot size)</b>	<b>Notional value in Rupee terms</b>	<b>Contract specifications</b>	<b>Number of units (Contracts * lot size)</b>	<b>Notional value in Rupee terms</b>
7	8	9	10	11	12

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

Signature:  
Designation:

Date:  
Place:

## ANNEXURE II

**(In terms of Clause 11.2.2. of the Code of Conduct for Prohibition of Insider Trading in Dealing with the Securities of Mangal Electrical Industries Limited)**

Name of the Company: Mangal Electrical Industries Limited

ISIN of the Company:

Details of change in holding of Securities of Promoter, member of the Promoter Group, Designated Person or Director of the Company and immediate relatives of such persons and other such persons as mentioned in Clause 11.2.2.

Name, PAN, CIN / DIN & address with contact nos	Category of Person (Promoter / member of the promoter group/ designated person/ Director /Immediate Relative/ 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 (market purchase/ public /rights/p referential offer/off market, inter-se transfer, ESOPs, etc.)	Exchange on which the trade was executed
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		Type of Security (for eg- Shares, Warrants Convertible Debentures etc.)	No	Type of Security (for eg- Shares, Warrants Convertible Debentures etc.)	No	Value	Transaction Type (Purchase/ sale, pledge/ revocation/ invocation/ others please specify)	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

Signature:  
Designation:

Date:  
Place:

Details of Trading in derivatives on the Securities of the Company by Promoter or member of the Promoter Group, Designated Person or Director and immediate relatives of such persons and by other such persons as mentioned in Clause 11.2.2.

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 * lotsize)	Notional Value	Number of units (Contracts * lotsize)	
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

Signature:  
Designation:

Date:  
Place:

### ANNEXURE III

**Annual Disclosure of Securities held by Promoter, Key Managerial Personnel, Director and Designated Persons and Immediate Relatives (as per clause 11.2.3. of the Code of Conduct for Prohibition of Insider Trading in Dealing with the Securities of Mangal Electrical Industries Limited )**

Date: [●]

To The Compliance Officer

Sub: Disclosure of Trading in Securities of [●] during the year ended March 31, [●] and holding of Securities of the Company as on that date.

Dear Sir,

Pursuant to the Code, I hereby disclose Trading in Securities of the Company during the year ended March 31, [●] and holding as on that date.

Name: [●]

Designated Person/ Director: [●]



**ANNEXURE IV**

**APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES**

**(In terms of clause 16.2 of the Code of Conduct for Prohibition of Insider Trading in Dealing with the Securities of Mangal Electrical Industries Limited)**

To The Compliance Officer [●]

Dear Sir,

I, Shri /Smt. , a Designated Person of [●] intend to carry out transaction(s) in the shares of Mangal Electrical Industries Limited as per the details given below:-

Name & Designation of the Designated Persons: [●]

Department of Designated Persons: [●]

Date of Joining / becoming Designated Person: [●]

<b>Sr.</b>	<b>No. of Securities held</b>	<b>Folio No./ DPID &amp; Client ID</b>	<b>Nature of new transaction for which approval is sought</b>	<b>Estimated number of Securities to be dealt</b>	<b>Estimated consideration value</b>	<b>Whether proposed Transaction is in the name of self or in the name of Immediate Relative</b>	<b>Name of the Immediate Relative/ relationship, if the transaction is in the name(s) of Immediate Relative(s)</b>	<b>Current market price (as on date of this application)</b>	<b>Whether the proposed transaction will be through stock exchange or off-market deal</b>	<b>Folio No. / DP ID / Client ID No. where the securities will be credited / debited</b>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

### UNDERTAKING

In this connection I solemnly confirm and declare:

1. THAT I do not have access and/or have not received any Unpublished Price Sensitive Information up to the time of signing the undertaking;
2. 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 the Compliance Officer of any change in my position and that I shall completely refrain from dealing in the Securities of the Company till the time such information becomes public;
3. THAT I have not contravened the Code of Conduct for Prohibition of Insider Trading as notified by the Company from time to time;

4. THAT I hereby confirm that I abide by the provisions of Clause 16.2 & 16.3 of the Code with regard to time norms for holding/buying/selling securities I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief. Preclearance may kindly be accorded in terms of Clause-16 of the Code.

Signature:

Name:

Designation:

Date:

Place:

**ANNEXURE V**

**REGISTER OF PERIODS OF CLOSURE OF TRADING WINDOW**

<b>Sr. No.</b>	<b>Purpose</b>	<b>Date of notifying closure of trading window</b>	<b>Start date of closure of trading window</b>	<b>Date of notifying opening of trading window</b>	<b>Date of opening of trading window</b>	<b>Remarks</b>

**ANNEXURE VI**

**REGISTER OF PRE-CLEARANCE FOR TRADING IN SECURITIES**

<b>Sr.</b>	<b>Name</b>	<b>Designation</b>	<b>Department</b>	<b>Date &amp; time of receipt of preclearance application</b>	<b>Nature of transaction (purchase or sale)</b>	<b>Estimated number of Securities indicated in the application</b>	<b>Name of the dependent if the transaction is in the name of the dependent family member in the name of the dependent/relationship</b>	<b>Date of communication of the clearance by the Compliance Officer</b>	<b>Reasons for non-clearance if not cleared</b>	<b>Date of placing before the committee of placing before the committee</b>	<b>Number of Securities actually traded, if intimate of securities actually traded, if intimated</b>	<b>Remarks</b>
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						<b>Designated Person</b>	<b>Designated Person</b>	

**ANNEXURE IX**

**REGISTER OF DISCLOSURE OF SHAREHOLDING BY DESIGNATED PERSONS**

Name & Designation of the Designated Person: [●]

Department of Designated Person: [●]

Date of joining/ becoming Designated Person: [●]

<b>Sr. No.</b>	<b>Initial disclosure</b>	<b>Change in holding</b>
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	Date of receipt of information	No. of Securities of the Company	Date of acquisition	Consideration value (Rs.)	Name of the Immediate Relative/ relationship if Securities held in the name of Immediate Relative	Date of receipt of information	No. of Securities	Date of transaction	Nature of transaction (purchase/ sale)	Consideration value (Rs)	Name of the Immediate Relative/ relationship if securities held in the name of dependent

Sr. No.	Year-end disclosure					
	Date of receipt of information	Number of Securities	Aggregate Value (Rs.)	Name of the Immediate Relative/ relationship if securities held in the name of dependent		Remarks