



## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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

1. **This Code shall come into force from 15<sup>th</sup> day of May, 2015.**
2. **Amended Date:** This Code incorporates all amendments up to and including the latest SEBI (Prohibition of Insider Trading) Regulations updates.

### 3. **Definitions:**

For the purpose of this code, the following terms shall have the meanings assigned to them hereunder:

- **“Code” or “this Code”** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- **“Chief Investor Relation Officer” (CIRO)** shall mean an Officer designated by the Board of Directors of the Company to deal with dissemination of information and disclosure of unpublished price sensitive information.
- **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis.
- **“Insider Trading Regulations”** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- **“Legitimate Purpose”** shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
- **“Unpublished Price Sensitive Information” (UPSII)** means any information, relating to the Company or its securities, directly or indirectly, that is not generally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 of the Company and shall, **ordinarily including but not restricted to**, information relating to the following:
  - a. Financial Results;
  - b. Dividends;
  - c. Change in capital structure;
  - d. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - e. Changes in key managerial personnel;

**MANGALAM INDUSTRIAL FINANCE LIMITED**

**CIN No. : L65993WB1983PLC035815**

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- f. **Any other material event/information** which, in the opinion of the Board of Directors or as per the criteria specified under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, is likely to materially affect the price of the securities of the Company.

**4. Principles of Fair Disclosure:**

The Chief Investor Relation Officer shall ensure:

1. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
4. Appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
5. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
6. Developing 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.
7. Handling of all unpublished price sensitive information on a need-to-know basis.
8. Sharing of information for Legitimate Purposes in accordance with the regulatory policy specified in this Code.

**Overseeing and Co-ordinating Disclosure:**

- The Board of Directors of the Company has designated the **Company Secretary** as the “**Chief Investors Relation Officer**” (CIRO) and in his/her absence, any person so authorised & designated by the Board to oversee the dissemination of information and disclosure of unpublished price sensitive information.
- The CIRO shall be responsible for overseeing and coordinating disclosure of price sensitive information to stock exchange, analysts, shareholders and media.
- The disclosure/dissemination of information shall be made with the prior approval by the Managing Director & CEO or in his absence, by the CFO.
- No information shall be passed on by an Insider by way of making a recommendation for the purchase or sale of securities of the Company.

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#### **Responding to Market Rumors:**

- The CISO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the suitable statement/s in this regard.
- The Company shall ensure a prompt and fair response for verification of market rumors in accordance with the timelines and mandates of the prevailing SEBI Listing Regulations.
- All the requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer, shall request for such queries/requests in writing

#### **Disclosure/Dissemination of Unpublished Price Sensitive Information with Special Reference to Analysts & Institutional Investors:**

The following guidelines will be followed whilst dealing with analysts, brokers, and Institutional Investors:

- Only such information which is in public domain shall be provided.
- At least two representatives of the Company shall be present at the meetings with Analysts, Brokers or Institutional Investors.
- Unanticipated questions may be taken on notice and a considered response may be given later. No price sensitive information shall be shared unless a public announcement in regard to the same has been made.
- Where a meeting/call has been held with Analysts or Institutional Investors, the Company shall host the audio recordings and transcripts on its official website within the prescribed statutory timelines under SEBI regulations.

#### **Medium of Disclosure and Dissemination:**

- The Company shall disseminate all credible and concrete Unpublished Price Sensitive Information on a continuous and in a timely manner to stock exchanges in accordance with the requirements of applicable law, where its Securities are listed and thereafter to the press.
- As a good corporate practice, the Unpublished Price Sensitive Information disclosed to the stock exchanges and to the press may also be supplemented by prompt updates on the Company's web-site.
- The information filed by the Company with the stock exchanges under the Listing Regulations shall also be posted on the Company's website.
- The Company will promptly intimate any amendment to this Code of Corporate Disclosure Practices to the stock exchanges, as required under the Regulations.

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## APPENDIX A: Policy for Determination of "Legitimate Purposes"

*(Regulation 3(2A) of SEBI (PIT) Regulations, 2015)*

### 1. Sharing of UPSI for Legitimate Purposes:

An insider is permitted to communicate, provide, or allow access to any UPSI in the ordinary course of business, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations, to the following entities:

- Partners, collaborators, or lenders;
- Major customers or suppliers;
- Merchant bankers, legal advisors, auditors, or insolvency professionals;
- Other advisors or consultants.

### 2. Induction of Recipient as an 'Insider':

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations. Due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.

### 3. Structured Digital Database (SDD):

The Board of Directors shall ensure that a structured digital database is maintained internally containing the nature of UPSI and the names of such persons or entities with whom information is shared under this regulation along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN is not available. This database shall be maintained with adequate internal controls and time-stamping to ensure non-tamperability.

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## APPENDIX B: Policy and Procedure for Inquiry in Case of Leak or Suspected Leak of UPSI

*(Regulation 9A(5) of SEBI (PIT) Regulations, 2015)*

### 1. **Inquiry Mechanism:**

In case of any leak or suspected leak of UPSI, the Chief Investor Relations Officer along with the Compliance Officer/Managing Director shall initiate an immediate inquiry to investigate the source and extent of the leak.

### 2. **Reporting to SEBI:**

The Company shall promptly inform the Securities and Exchange Board of India (SEBI) of such leaks, inquiries, and results of such inquiries.

### 3. **Disciplinary Action:**

Any employee, insider, or designated person found guilty of leaking UPSI shall be subject to strict disciplinary actions, including wage freeze, suspension, recovery, clawback, or termination of employment/engagement as may be decided by the Board of Directors.

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