

Date: 24.05.2025

**To
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai 400051**

Symbol: MEGAFLEX; ISIN: INE0G1D01014

Sub: Outcome of the Board Meeting of the Company in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33, read with Schedule III - Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations, 2015"), we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., on Saturday, 24th day of May, 2025, at the Registered Office of the Company, inter alia, considered and approved the following matters:

1. The Audited Standalone Financial Results of the Company for the Half Year and Financial Year ended on 31st March, 2025, as reviewed by the Audit Committee.
2. The Independent Auditor's Report(s) with unmodified opinion on Standalone Audited Financial Results for the Half year and Financial Year ended on 31st March, 2025.
3. Declaration from the Chief Financial Officer under Regulation 33(3)(d) of the Listing Regulation, 2015 confirming unmodified opinion of the Statutory Auditor on the Standalone financial result for the Half Year and Financial Year ended on 31st March 2025. (*Annexure – I*)
4. The Statutory Auditor's Certificate pertaining to the Statement of Deviation or Variation, as issued under Regulation 32 of SEBI (LODR) Regulations, 2015, for the Financial Year ended on 31st March, 2025. (*Annexure – II*)
5. The appointment of M/s. Kanchan Jalan, as the Secretarial Auditor of the Company for the Financial Year 2025 – 2026 based on the recommendation of the Audit Committee (*Annexure – III*)
6. The Re-appointment of M/s. Vikash Chamaria & Co, as the Internal Auditor of the Company for the Financial Year 2025 – 2026 based on the recommendation of the Audit Committee. (*Annexure – IV*)
7. Pursuant to the re-designation, Ms. Sweta Singhi has been appointed as the Company Secretary and Compliance Officer, and Mrs. Parul Mantri has been re-designated as the Senior Compliance Officer of the Company. (*Annexure – V*)

8. The Company has adopted the following revised policies pursuant to the recent amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) Regulations, 2015
- a. Related Party Transactions Policy;
 - b. Materiality Policy;
 - c. Code of Practices and Fair Disclosure of UPSI Policy;
 - d. Code of Conduct Policy;

The meeting of the Board of Directors commenced at 15:00 hrs i.e. 3:00 P.M. and concluded at 18:10 hrs i.e. 06:10 PM (IST)

This is for your information and further dissemination

Thanking You,

For MEGA FLEX PLASTICS LIMITED

Parul Mantri
Company Secretary & Compliance Officer

Annexure III

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sl. No.	Particulars	Information
01.	Reason for change	Appointment
02.	Date of appointment & term of appointment	Date of Appointment is 24.05.2025 & term of appointment is 1 year w.e.f 24.05.2025
03.	Brief profile	M/s. Kanchan Jalan, Practising Company Secretary based in Kolkata with 16 years of professional practice, specializing in corporate laws, secretarial audits, and regulatory compliance. Experienced in serving listed and private companies across sectors.
04.	Disclosure of relationships between directors (in case of appointment of Directors)	Not Applicable

Annexure IV

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sl. No.	Particulars	Information
01.	Reason for change	Re-Appointment
02.	Date of appointment & term of appointment	Date of Re-Appointment is 24.05.2025 & term of appointment is 1 year w.e.f 24.05.2025
03.	Brief profile	M/s Vikas Chamaria & Co. is a Practising Chartered Accountant, Sole proprietorship (Membership No. 061966, FRN. 325174E) based in Kolkata. He has an experience of more than 15 years in the field of Audit & Taxation.
04.	Disclosure of relationships between directors (in case of appointment of Directors)	Not Applicable

ANNEXURE V

Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

Sl. No.	Particulars	Details of Change	
		Parul Mantri	Sweta Singhi
01.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Pursuant to Re-Designation with effect from 26 th May, 2025.	Pursuant to Re-Designation with effect from 26 th May, 2025. Henceforth, she shall assume the role of Secretary for all the Committees and Compliance Officer wherever applicable in place of Parul Mantri.
02.	Date of appointment / cessation & terms of appointment	Please refer aforementioned point 01	Please refer aforementioned point 01
03.	Designation	Senior Compliance Officer	Company Secretary & Compliance Officer
04.	Brief profile (in case of appointment)	CS Parul Mantri is the Company Secretary of our Company and has been associated with our company since listing.	CS Sweta Singhi is a Company Secretary, BA in Communicative English and is a member of the Institute of the Company Secretaries of India. Thereafter she has been working in our Company in the Secretarial Department as the Deputy Company Secretary.
05.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable

MEGA FLEX PLASTICS LIMITED
4, HO CHI MINH SARANI SUITE-2A, 2ND FLOOR
KOLKATA-700071

AUDITED FINANCIAL RESULT : - 2024-25

S. JAYKISHAN
(CHARTERED ACCOUNTANTS)
14/3, CHHATAWALA LANE, 2ND FLOOR,
KOLKATA-700012

Mega Flex Plastics Limited
Balance Sheet as at 31st March 2025

Sl. No.	Particulars	(Figures in ₹ Lakhs)	
		For the year ended 31st March, 2025	For the year ended 31st March, 2024
		(Audited)	(Audited)
I	I. EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share Capital	1,213.10	1,074.50
	Reserves and Surplus	4,309.88	3,545.14
	Total Shareholder's Fund	5,522.99	4,619.64
2	Non Current Liabilities		
	Long Term borrowings	83.60	-
	Deffered tax liabilities(Net)	2.32	-
	Other Long Term Liabilities	49.71	20.54
	Total Non Current Liabilities	135.63	20.54
3	Current Liabilities		
	Short Term borrowings	42.16	-
	Trade payables		
	- Total outstanding dues of Micro enterprises and small enterprises	7.99	6.10
	- Total outstanding dues of creditors other than Micro enterprises and small enterprises	9.62	6.43
	Other current liabilities	130.40	99.98
	Short-term provisions	111.00	29.21
	Total Current Liabilities	301.16	141.72
	Total	5,959.78	4,781.90
II	II.Assets		
1	Non Current Assets		
	Property, Plant and Equipments		
	i) Tangible Assets	757.87	576.79
	ii) Capital Work In Progress	-	-
	Long-term Loans and Advances	1,662.45	1,669.98
	Non Current Investment	-	-
	Deferred Tax Assets	-	2.73
	Total Non Current Assets	2,420.32	2,249.50
2	Current assets		
	Current Investment	1,408.11	541.21
	Inventories	461.33	631.06
	Trade Recievable	133.27	139.40
	Cash and cash equivalents	517.09	1,153.47
	Short Term loans & advances	1,019.64	67.27
	Other Current Assets	-	-
	Total Current Assets	3,539.45	2,532.40
	Total	5,959.78	4,781.90

As per our report of even date

For and on behalf of Board

For Mega Flex Plastics Limited



Hukum Chand Bothra
Hukum Chand Bothra
(Managing Director)
Din: 00550653

Date: 24/05/2025

Place:Kolkata

Mega Flex Plastics Limited
Standalone Statement of Profit and Loss for the year ended 31st March 2025

(Figures in ₹ Lakhs)

SL.	Particulars	For the Half Year ended			For the Year ended	
A	Date of start of Reporting Period	01-10-2024	01-04-2024	01-10-2023	01-04-2024	01-04-2023
B	Date of end of Reporting Period	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
I.	Revenue From Operations	4,303.09	1,727.66	2,483.30	6,030.75	4,840.46
	Revenue From Operations (Net)	4,303.09	1,727.66	2,483.30	6,030.75	4,840.46
II.	Other Income	88.19	133.04	170.06	221.23	273.99
III.	Total Revenue	4,391.28	1,860.70	2,653.36	6,251.98	5,114.45
IV.	Expenses:					
	Cost of Material Consumed	2,397.23	2,090.92	1,720.91	4,488.15	4,032.28
	Purchase of Traded Goods	171.59	-	-	171.59	-
	Change in Inventories	818.75	(712.07)	288.22	106.67	2.87
	Employee Benefit Expenses	119.93	88.24	94.20	208.17	173.76
	Financial Costs	5.75	9.90	2.19	15.65	6.92
	Depreciation	35.89	35.06	38.02	70.95	61.03
	Other expenses	411.52	320.65	333.29	732.17	672.26
	Total Expenses	3,960.66	1,832.70	2,476.83	5,793.36	4,949.12
V.	Profit before exceptional and extraordinary items and tax (III - IV)	430.61	28.00	176.54	458.62	165.33
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit before Extraordinary Items & Extraordinary Items	430.61	28.00	176.54	458.62	165.33
VIII.	Extraordinary Items	-	-	-	-	-
IX.	Profit before Tax (VII-VIII)	430.61	28.00	176.54	458.62	165.33
X.	Tax expense:					
	Current tax	104.00	7.00	29.21	111.00	29.21
	Deferred tax	5.05	-	(0.82)	5.05	(0.82)
XI.	Profit/(Loss) for the period from the	321.58	21.00	148.15	342.58	136.94
XII.	Earning per equity share:					
	Basic	2.65	0.20	1.38	2.82	1.27
	Diluted	2.90	0.20	1.38	3.10	1.27

Note:

- 1) The above Unaudited Financial Results have been reviewed and approved by the Audit Committee and approved by the Board of Directors at its Meeting held on 24/05/2025 respectively.
- 2) Company had issued 13,86,000 no. of Convertible Equity Shares Warrants which is not listed and would get converted within 18 (Eighteen) months from the date of allotment i.e. 24.06.2024. Out of which 3,57,000 no. of Warrants have been converted into 3,57,000 no. of Equity Shares on 22.10.2024 and Listing and Trading approval has been duly received thereon and Balance 10,29,000 no. of Warrants have been converted into 10,29,000 no. of Equity Shares on 10.02.2025 and Trading approval awaited.
- 3) The company has valued the Investment in shares at cost.
- 4) The Company has only one segment which is reportable in terms of AS-17 " Segment Reporting". Hence, no seprate information for segment wise.
- 5) Previous year/period figures have beregrouped/arranged wherever necessary to make them comparable with current period figures.

Date: 24/05/2025
Place: Kolkata



For and on behalf of Board
For Mega Flex Plastics Limited

Hukum Chand Bothra

Hukum Chand Bothra
(Managing Director)
Din: 00550653

Mega Flex Plastics Limited

Cash Flow Statement for the Year Ended 31st March, 2025

PARTICULARS	(Figures in ₹ Lakhs)	
	Figures for the current reporting period	Figures for the previous reporting period
I. Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax and Extraordinary items	458.62	165.33
Non-Cash Adjustment to reconcile profit before tax to net cash flows		
Depreciation/Amortization on continuing Operation	70.95	61.03
Profit from Investments	(96.45)	(140.24)
Dividend (Income)	(0.07)	(0.34)
Excess Provision W/off	6.37	5.43
Finance Costs	15.65	6.92
Interest Income (Income)	(80.79)	(85.88)
	(84.33)	(153.09)
Operating Profit Before Working Capital Changes	374.30	12.24
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	6.12	(119.75)
Inventories	169.73	67.80
Long Term Loans & Advances	7.53	(147.48)
Short Term Loans & Advances	(952.38)	99.50
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	5.08	(41.34)
Short-term Provisions	81.79	(45.89)
Other Current Liabilities	30.42	(2.88)
Long term Liabilities	29.17	3.97
	(622.54)	(185.05)
Cash Flow from Operating Activities before tax	(248.24)	(172.81)
Direct Taxes Paid (Net of Refund)	(111.00)	(29.21)
Net cash flow from / (used in) operating activities [I]	(359.24)	(202.02)
II. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, including movement in CWIP and capital advances	(252.56)	(40.65)
Proceeds From Sale of Fixed Assets	0.53	1.26
Proceeds from sale of Property, Plant and Equipment	-	(0.65)
Proceeds From Sale of Current Investment	(866.90)	(80.31)
Proceeds From Sale/Maturity of Investments	96.45	140.24
Interest Received	80.79	85.88
Dividend Received	0.07	0.34
Net cash flow from / (used in) investing activities [II]	(941.64)	106.12
III. Cash Flow from Financing Activities :		
Finance Cost	(15.65)	(6.92)
Increase/(Decrease) in Share Capital	138.60	-
Increase/(Decrease) in Securities Premium	415.80	-
Increase/(Decrease) in Long Term Borrowings	83.60	-
Increase/(Decrease) in Short Term Borrowings	42.16	-
Net cash flow from / (used in) financing activities [III]	664.51	(6.92)
Net increase / (decrease) in Cash and cash equivalents [I+II+III]	(636.37)	(102.82)
Cash and cash equivalents at the beginning of the year	1,153.47	1,256.29
Cash and cash equivalents at the end of the year	517.09	1,153.47
Components of Cash and Cash equivalents		
Cash on Hand	3.45	3.25
Balances with banks		
- On current accounts	20.43	36.96
- Deposits with original maturity of less than three months	442.40	1,100.00
- Deposits with original maturity for more than 3 months but less than 12 months	50.80	13.26
Total Cash and Cash Equivalents (Note 14)	517.09	1,153.47

Note:

- The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
- Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.



For and on behalf of Board
For Mega Flex Plastics Limited

Hukum Chand Bothra
(Managing Director)
Din: 00550653

Place: Kolkata
Date: 24/05/2025



Independent Auditor's Report on Half Year ended 31st March 2025 and Year to date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of
Mega Flex Plastics Limited**

Opinion

We have audited the accompanying standalone annual Financial Results of **MEGA FLEX PLASTICS LIMITED** ("the Company") for the half year ended 31st March 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025 ("the standalone Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit /evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the annual audited financial statements and has been approved by the company's Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India



and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the half year ended March 31, 2025 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date published figures up to the period ended September 30, 2024 which were subject to limited review by us.

Date: 24.05.2025
Place: Kolkata



For S. JayKishan
Chartered Accountant
FRN: 309005E

B. K. Khaitan

(CA. B.K. Khaitan)
Partner

Membership No.052469
UDIN:25052469BMNWTY6993

Dated: 24.05.2025

To,
THE Board of Directors
Mega Flex Plastics Limited
4, Ho Chi Minh Sarani, Suite-2A,
Kolkata-700071

Dear Sir/Madam,

Sub: **Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.**

Ref: Scrip Code: **MEGAFLEX**; ISIN - **INE0G1D01014**

DECLARATION OF UNMODIFIED OPINION

I, Sanjay Kumar Singh, Chief Financial Officer of the Company M/s. Mega Flex Plastics Limited, having its Registered Office situated at 4, Ho Chi Minh Sarani, Suite-2A, Kolkata-700071, hereby declare and confirm that the Statutory Auditors of the Company, M/s. S. Jaykishan, Chartered Accountants have issued an Audit Report with an unmodified opinion on Audited Standalone Financial Results for the Half Year and Year Ended 31/03/2025.

This disclosure is issued in compliance of the Regulations 33(3)(d) of the SEBI(LODR) Regulations, 2015 as amended vide its circular no. CIR/CFD/CMD/56/2016 dated 27th May 2016.

Thanking You,

Yours Sincerely

For **MEGA FLEX PLASTICS LIMITED**

For MEGA FLEX PLASTICS LTD.
Sanjay Singh
CFO

SANJAY KUMAR SINGH
Chief Financial Officer





To,
Audit Committee/Board of Directors
Mega Flex Plastics Limited
4, Ho Chi Minh Sarani,
Suite-2A, Kolkata-700071

Sub: Annual Statement of Funds utilized for the purposes as stated in the offer document and notice under Regulation 32(5) of SEBI LODR Regulation, 2015 for the period ended on 31st March, 2025

Dear Sir,

On the basis of examination of books of accounts and other documents produced for our verification and information and explanations given to us by Mega Flex Plastics Limited ('the Company'), We certify that the company has utilized following amount for the purpose of the Objects as stated in Offer Cum Application Letter (Pas 4) dated June 18, 2024, issued for issue for warrants of the company:

Amount in ₹ Lacs

SL. No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
i)	Payment for allotment of land measuring area of 6.5 acre in Mouja Kalibeti under khurdha Tahasil in the district of khurdha from the Odisha Industrial Infrastructure Development Corporation on Lease Basis	436.94	-	436.94	Fixed Deposit has been created for 436.94 lacs
ii)	Purchase of Machineries and equipment	106.02	106.02	-	-
iii)	General Corporate Purpose	7.44	3.68	3.76	Fixed Deposit has been created for 3.06 lacs and .70 lacs is in the account
iv)	Issue Expenses	4.00	4.00	-	-
	Total	554.40	113.70	440.70	

Date: 24.05.2025
Place: Kolkata



For S. JayKishan
Chartered Accountant
FRN: 309005E

(CA. B.K. Khaitan)
Partner
Membership No.052469
UDIN:25052469BMNWTZ9334

MEGA FLEX PLASTICS LIMITED

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS/INFORMATION

This Policy for determination of materiality of events and information for disclosure to the Stock Exchanges is framed in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The Policy applies in respect of disclosure of material events and information to the Stock Exchanges, as set out in the Listing Regulations.

1. DEFINITIONS

Unless repugnant to the context:

“**Act**” shall mean the Companies Act, 2013 including the Rules made thereunder.

“**Board**” shall mean the Board of Directors of the Company.

“**Company**” shall mean Mega Flex Plastics Limited.

“**CFO**” shall mean the Chief Financial Officer of the Company.

“**Company Secretary & Compliance Officer**” shall mean the Company Secretary & Compliance Officer of the Company.

“**KMP**” shall mean the Key Managerial Personnel of the Company as defined under the Act.

“**Policy**” shall mean the Policy for Determination of Materiality of Event/ Information.

“**Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

2. DISCLOSURE OF MATERIAL EVENTS AND INFORMATION

The Company shall disclose events or information, which are material or may have material impact on the Company, to the Stock Exchanges, in terms of the Listing Regulations.

Events or information which are specified under the Listing Regulations for disclosure to the Stock Exchanges are divided broadly into the following categories:

- (a) Events or information specified in Para A of Part A of Schedule III of the Listing Regulations will be deemed to be material and disclosed to the Stock Exchanges without any application of guidelines for assessing materiality.
- (b) Events or information specified in Para B of Part A of Schedule III of the Listing Regulations will be disclosed to the Stock Exchanges, upon application of the guidelines for assessing materiality referred to in Clause 3 of the Policy.
- (c) Any other event or information such as major developments that are likely to affect business, changes in accounting policies that may have a significant impact on the financial statements of the Company or any other information which is exclusively known to the Company which may be necessary to enable the shareholders to appraise the Company's position and to avoid establishment of a false market in the Shares of the Company.

For determination of materiality of any event or information under the Policy, only such impact which is direct and perceivable, and not remote, shall be considered.

3. GUIDELINES FOR ASSESSING MATERIALITY OF EVENTS AND INFORMATION

The Company shall consider the following criteria for determination of materiality of events or information, or such other criteria as may be prescribed under the Listing Regulations from time to time:

- (a) An event or information, whose value or expected impact in terms of value, exceeds lower of the following:
 - (i) 2% of turnover, as per the last audited consolidated financial statements of the Company; or
 - (ii) 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative; or
 - (iii) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

Accordingly, value of any event or information exceeding the lower of (i), (ii) or (iii) above, will be considered for assessing materiality of events or information.

- (b) An event or information, which, if not disclosed, is likely to result in:

- (i) discontinuity or alteration of an event or information already available in public domain; or
- (ii) significant market reaction, if the said omission came to light at a later date.

Notwithstanding anything contained above, an event or information will be disclosed to the Stock Exchanges, if in the opinion of the Board of Directors of the Company ('the Board'), the event or information is considered material.

4. TIMELINES AND OCCURRENCE OF EVENT / INFORMATION

The Company will disclose material events or information to the Stock Exchanges, upon occurrence of the event and / or availability of information, as soon as reasonably possible but within the time period as prescribed under the Listing Regulations.

The timing of occurrence of an event and / or availability of information would be decided on the basis of facts and circumstances prevailing at that time, as per the following guidance:

- (a) In the matters involving negotiation, discussion or approval etc., the event or information can be said to have occurred upon receipt of approval by the Board and / or the Shareholders, as the case may be.

If in-principle approval or approval to explore (which is not final approval) is given by the Board, disclosure to the Stock Exchanges will not be required under the Policy.

- (b) In other matters, where such negotiation, discussion or approval etc. is not involved (such as natural calamities, strike, lock-out etc.), the event or information can be said to have occurred when the Authorised Person, referred to in Clause 5 of the Policy, becomes aware / is made aware of such event or information.

5. AUTHORISED PERSON

The Managing Director along with any one of the Chief Executive Officer, Chief Financial Officer and the Company Secretary, are authorised ('Authorised Person') to determine materiality of any event or information in terms of the Policy for the purpose of making appropriate disclosures to the Stock Exchanges, and related matters.

If any Director or employee of the Company or its subsidiary, if any, becomes aware of any activity / action that leads or may lead to occurrence of any material event or information, such Director or employee should report such potential material event or information to the Authorised Person, thereby enabling them to determine materiality of the said event or information for disclosure to the Stock Exchanges.

All Shareholders, Promoter, Promoter Group Entities, related parties, Directors, Key Managerial Personnel, Senior Managerial Personnel and employees of the Company or of its subsidiary or associate company, if any, who are parties to any agreement specified in Clause 5A of Para A of Part A of Schedule III of the Listing Regulations, shall inform the Authorised Person about the agreement to which the Company is not a party, within two working days of entering into such agreement.

On receipt of communication of any potential material event or information, the Authorised Person shall -

- (a) review the event or information and take necessary steps to verify the occurrence of such event or information; and
- (b) assess whether the event or information is material in terms of the Policy and requires disclosure to the Stock Exchanges.

The contact details of the Authorised Person will be separately disclosed to the Stock Exchanges and uploaded on the Company's website.

6. GENERAL

- (a) The Company will also disclose, with respect to its subsidiaries, if any, all such events or information which are material or may have a material impact on the Company in terms of the guidelines for assessing materiality referred to in Clause 3 of the Policy.
- (b) Where the Company makes disclosures to the Stock Exchanges under the Policy, the Company shall also make disclosures updating material developments, till the event is resolved or closed.
- (c) In case an event or information is required to be disclosed by the Company in terms of the Policy, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company will also disclose to the Stock Exchanges such communication, along with the event or information, unless the disclosure of the communication is prohibited by the authority.
- (d) The Policy will be posted on the Company's website.

7. AMENDMENT AND REVIEW

In the event of any inconsistency between the Policy and the applicable laws, the applicable laws will prevail. Any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the terms of the Policy, shall be deemed to have been incorporated in the Policy.

The Policy will be reviewed and / or modified by the Board as and when deemed necessary.

This Policy was approved by the Board on 24th May, 2025.

Annexure A

Guidance on appropriate parameter (Profit/Net-worth/Turnover) to be considered for determination of materiality for different types of events under Para B of Part A of Schedule III of LODR Regulations

Based on the above, an analysis as to which of the three parameters should be applied for events or information stated in Schedule III, Part A, Para B is suggested below for uniform approach by the listed entities:

Sl. No.	Para B Events	Comparable with individual threshold limit (Numerator to Denominator)
1	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.	Lower of the below: a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT
2	Any of the following events pertaining to the listed entity:	
	(a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or	Lower of the below: a. Capital invested or to be invested for such tie-up to 2% of consolidated net worth; or b. Expected impact on turnover to 2% of consolidated turnover; or Expected impact on profit/ loss to 5% of average PAT
	(b) adoption of new line(s) of business; or	Lower of the below: a. Capital invested or to be invested for new line of business to 2% of consolidated net worth; or b. Expected impact on turnover to 2% of consolidated turnover; or Expected impact on profit/ loss to 5% of average PAT
	(c) closure of operations of any unit, division or subsidiary (in entirety or in piecemeal)	Lower of the below: a. Expected impact on turnover to 2% of consolidated turnover; or Expected impact on profit/ loss to 5% of average PAT
3	Capacity addition or product launch.	Capacity addition: Lower of the below:

		<ul style="list-style-type: none"> a. Capital invested or to be invested to 2% of consolidated net worth; or b. Expected impact on turnover to 2% of consolidated turnover; or c. Expected impact on profit/ loss to 5% of average PAT <p>Product launch:</p> <p>Lower of the below:</p> <ul style="list-style-type: none"> a. Capital invested or to be invested for product launch to 2% of consolidated net worth; or b. Expected impact on turnover to 2% of consolidated turnover; or <p>Expected impact on profit/ loss to 5% of average PAT</p>
4	Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business	<p>Lower of the below:</p> <ul style="list-style-type: none"> a. Expected capital expenditure to 2% of consolidated net worth; or b. Expected impact on turnover to 2% of consolidated turnover; or c. Expected impact on profit/ loss to 5% of average PAT
5	Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof	<p>Lower of the below, as may be applicable:</p> <ul style="list-style-type: none"> a. Expected impact on balance sheet (increase in liability in terms of amount of loan) to 2% of consolidated net worth; or b. Expected impact on turnover to 2% of consolidated turnover; or c. Expected impact on profit/ loss to 5% of average PAT
6	Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts, etc.	<p>Lower of the below:</p> <ul style="list-style-type: none"> a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT
7	Effect(s) arising out of change in the regulatory framework applicable to the listed entity.	<p>Lower of the below:</p> <ul style="list-style-type: none"> a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT

8	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity	Lower of the below: a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT Expected impact on profit/ loss to 5% of average PAT
9	Frauds or defaults by employees of the listed entity which has or may have an impact on the listed entity	Lower of the below: a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT
10	Options to purchase securities including any ESOP/ESPS Scheme	Lower of the below: a. Expected increase in capital to 2% of consolidated net worth; or b. Expected impact on profit/ loss to 5% of average PAT
11	Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party	Lower of the below: a. Expected impact on balance sheet (increase in liability in terms of amount of guarantee, indemnity, surety, etc.) to 2% of consolidated net worth; or b. Expected impact on profit/ loss in case the guarantee / indemnity / surety is invoked to 5% of average PAT
12	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Lower of the below: a. Expected impact on turnover to 2% of consolidated turnover; or b. Expected impact on profit/ loss to 5% of average PAT
13	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority	Threshold to be linked with Para A(20) - imposition of penalty.

MEGA FLEX PLASTICS LIMITED

POLICY ON CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT INSIDER TRADING BY INSIDERS

1. INTRODUCTION

Trading in securities of a company by Designated Persons and their Immediate Relatives based on Unpublished Price Sensitive Information erodes the investors' confidence in the integrity of the management and is unhealthy for the capital markets.

To put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“**Insider Trading Regulations**”). In compliance with Regulation 9 of the Insider Trading Regulations, the Board of Directors of Mega Flex Plastics Limited has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives (“**Insider Trading Code**” or “**Code**”).

This document embodies the Insider Trading Code to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on SME Platform of NSE Limited in accordance with applicable laws provided however that the relevant provision of the Code which are applicable to the companies ‘proposed to be listed’ shall become applicable on filing the offer document as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended from time to time.

2. DEFINITIONS

“**Act**” means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

“**Board**” shall mean the board of directors of the Company. “**Company**” shall mean Mega Flex Plastics Limited.

“**Code**” or “**Code of Conduct**” means this “Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives” as amended from time to time.

“**Compliance Officer**” means the Company Secretary of the Company or any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

Explanation – For the purpose of this regulation, “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.

“**Connected Person**” means such person(s) as defined in Regulation 2(1)(d) of SEBI PIT Regulations.

“**Contra Trade**” means a trade or transaction which involves buying or selling any number of securities of the Company and within 6 months, trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

“Designated Persons” means:

- a. CEO and employees two level below CEO of the Company and its material subsidiary.
- b. All Directors, Key Managerial Personnel, Senior Management Personnel, Functional/ Departmental Heads, all employees in Secretarial, and Finance.
- c. Employees in Finance & Accounts, Investor Relations, Tax, Audit, Legal, and other employees that have been granted access to UPSI.
- d. Employee of material subsidiaries designated as such on the basis of their functional role or as by board of directors.
- e. Support staff of company/ intermediary/ fiduciary e.g. consultants having access to UPSI.
- f. Any other person identified by **CEO / MD in consultation with the Compliance Officer** on the basis of their functional role and where such function would provide them access to UPSI.

“Generally Available Information” means information that is accessible to the public on a non-discriminatory basis.

“Insider Trading Regulations” or **“SEBI PIT Regulations”** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

“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.

Note: It is hereby clarified that “spouse” of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

“Insider” means any person who is:

- a. Connected Person; or
- b. in possession of or having access to Unpublished Price Sensitive Information.

“Key Managerial Person” means person as defined in Section 2(51) of the Companies Act, 2013.

“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, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.

“Material Subsidiary” shall have the same meaning assigned to it under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended (**“SCRA”**) except units of a mutual fund.

“Takeover Regulations” means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.

“Trading” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly. It also includes:

- a. pledging of the securities of the Company including revocation/invocation of the pledge.
- b. a gratuitous transfer of any securities of the Company;
- c. trading in the securities of the Company through a portfolio management account whether discretionary or otherwise and based on the investment advice rendered by any other investment advisor.

Trading would however not include dealing in mutual funds and exercise of employee stock options (“ESOPs”) except for purpose of disclosures mentioned in this Code.

“**Stock Exchange**” means a recognized Stock Exchange as defined under clause (f) of Section 2 of the SCRA.

“**Unpublished Price Sensitive Information**” or “**UPSI**” 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, award or termination of order/contracts not in the normal course of business and such other transactions and such other transactions;
- v. Changes in key managerial personnel other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- vi. Change in rating(s), other than ESG rating(s);
- vii. Fund raising proposed to be undertaken;
- viii. Agreements, by whatever name called, which may impact the management or control of the company;
- ix. Fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

Explanation – For the purpose of sub-clause (ix):

- a. ‘Fraud’ shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. ‘Default’ shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- x. Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. Admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. Initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

- xiii. Action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv. Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- xvii. Any other information that is not generally available and which is likely to materially affect the price of the securities of the company upon coming into the public domain.

Explanation – For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

3. COMPLIANCE OFFICER

- a. The Compliance Officer is responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of the Company.
- b. The Compliance Officer shall maintain records of Designated Persons and any changes made to the list of Designated Persons, all the declarations submitted in the appropriate form given by the Designated Persons.
- c. The Compliance Officer shall ensure proper assistance to all the employees / directors in addressing any clarifications regarding the Insider Trading Regulations and this Code.
- d. The Compliance Officer shall in consultation with the chairman and/or managing director and the Board specify prohibited period (i.e. closure of the Trading Window) from time to time and make announcement/s thereof ensuring that prohibited period is intimated to all concerned before the commencement of the said period.
- e. The Compliance Officer shall implement punitive measures or disciplinary action prescribed for any violation or contravention of this Code.

The Compliance Officer shall report to the Board and in particular, shall provide reports to the chairman of the audit committee, if any, or to the chairman of the Board at the beginning of each financial year.

4. PRESERVATION OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

- a. All UPSI is to be handled on a “Need to Know” basis, i.e. UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or likelihood of misuse of the information.

In exceptional circumstances i.e. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, any Designated Person may be permitted to give UPSI to any person on a 'need to know' basis, under intimation to the Compliance Officer.

- b. No insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c. No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- d. However, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which:
 - i. entails an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - ii. does not attract the obligation to make an open offer under the takeover regulations but where the Board of the Company is of the informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- e. For the above purposes, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of this clause and shall not otherwise trade in securities of the Company when in possession of UPSI.
- f. Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

5. PROHIBITION ON INSIDER TRADING

1. An Insider shall not, directly or indirectly, –
 - i. Trade in Securities of the Company that are listed or proposed to be listed when in possession of UPSI;
 - ii. Trade in Securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI; and
 - iii. provide advise/ tips to any third party on trading in Company's securities while in possession of UPSI.
2. An Insider who has ceased to be associated with the Company shall not, for a period of six months from date of such cessation, directly or indirectly Trade in the Company's Securities while in possession of UPSI.
3. Trading in Securities of other companies: No Insider may, while in possession of unpublished price sensitive information about any other public company gained in the course of employment with the Company, (a) Trade in the Securities of the other public company, (b) "tip" or disclose such material non-public information concerning that company to anyone, or (c) give trading advice of any kind to

anyone concerning the other public company.

4. The restriction in (1) above may not apply to:

- a. a transaction that is an off-market inter-se transfer between Insiders who were in possession of the same UPSI without being in breach of these Rules and both parties had made a conscious and informed Trade decision;
- b. a transaction carried out through block deal window mechanism between persons who were in possession of UPSI without being in breach of these Rules and both parties had made a conscious and informed Trade decision;
- c. a transaction carried out pursuant to statutory or regulatory obligation;
- d. a transaction undertaken pursuant to the exercise of stock options and the exercise price is pre-determined with applicable regulations; and
- e. Trades pursuant to a Trading Plan (as defined below) set up in accordance with these Rules and SEBI Regulations.

When a person has Traded in securities while in possession of UPSI, his/her Trades would be presumed to have been motivated by the knowledge and awareness of such information in his/her possession.

The exceptions in point 4 above reflect the statutory exceptions in Regulation 4(1) of the SEBI PIT Regulations, and nothing above shall preclude the prior approval or other requirements in relation to Trading in Company's Securities under the Code, as set out herein.

6. TRADING WINDOW AND PRE- CLEARANCE OF TRADES

a. Trading Window

- i. Other than the period(s) for which the 'Trading Window' is closed as prescribed hereunder, the same shall remain open for trading in the Securities of the Company by the Designated Persons and their Immediate Relatives. Trading Window will be closed from the commencement of every half-year till 48 hours after the declaration of financial results. The gap between clearance of accounts by the audit committee and the Board meeting should be as narrow as possible and preferably on the same date to avoid leakage of material information.
- ii. Additionally, the trading window shall be closed in particular for a Designated Person or class of Designated Persons when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI, for such periods as determined by the Compliance Officer. Designated Person or class of Designated Persons will receive a notification on such special blackout periods.

Provided that, for unpublished price sensitive information not emanating from within the Company, trading window may not be closed.

- iii. No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the Trading Window is closed.
- iv. It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of Trading Window period closures.

- v. The trading window restrictions shall not apply in respect of transactions:
- off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the Code and both parties had made a conscious and informed trade decision.
 - transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Code and both parties had made a conscious and informed trade decision.
 - transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - trades executed as per the Trading Plan set up in accordance with the Code.
 - pledge of shares for a bona fide purpose such as raising of funds, subject to pre- clearance by the Compliance Officer.
 - transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

b. Pre- clearance of Trades

- i. All Designated Persons who intend to Trade in Securities of the Company (either in their own name or through their Immediate Relatives) i.e. buy or sell Securities during the trading window open period and if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a Traded value in excess of Rs.1,00,00,000/- (Rupees One Crore Only), should pre-clear the transactions by making an application in the format set out (Form F) given in this Code for pre- clearance of the transaction to the Compliance Officer indicating the estimated number of units of Securities that the Designated Person or Immediate Relative(s) intends to trade and such other details as specified in the form and also declare that the applicant is not in possession of UPSI.
- ii. The Compliance Officer shall not approve any proposed Trade by Designated Person if the Compliance Officer determines that such Designated Person is in possession of UPSI even though the trading window is open.
- iii. The restrictions contained in this clause shall also apply to Immediate Relatives in respect of which the concerned Designated Person shall be responsible for the compliance under this policy.
- iv. The Board of Directors of the Company shall be the approving authority for the pre – clearance application of Compliance Officer.

7. OTHER RESTRICTIONS ON DESIGNATED PERSONS

- I. All the pre-approved trades shall in respect of the securities of the Company shall be executed within seven Trading Days after the approval of pre-clearance is given, failing which, fresh pre-clearance for trades to be executed shall be obtained.

- II. The concerned persons shall disclose to the Company in the prescribed Form (Form E) the number of securities acquired or disposed of for which pre-clearances are obtained within two trading days of such transaction.
- III. The concerned persons shall disclose to the Company in the prescribed Form (Form E) the number of securities not traded including reasons for such decision for which pre-clearances are obtained within two trading days of completion of three Trading days after the approval of preclearance is given.
- IV. The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- V. Any Designated person who is permitted to trade shall not execute a Contra Trade within six months. In case any Contra Trade is executed, inadvertently or otherwise, in violation of the restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. This shall not be applicable for trades done in pursuance of a valid and approved trading plan and trades done pursuant to exercise of employee stock options.
- VI. In case trading in securities is necessitated by personal emergency, the holding period of six months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form (Form G).

8. TRADING PLAN:

- I. An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and may be carried public disclosure pursuant to which trades out on his/her behalf in accordance with such plan. This gives 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.
- II. Trading Plans shall:
 - a. not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;
 - b. not entail overlap of any period for which another trading plan is already in existence;
 - c. set out the following parameters for each trade to be executed:
 - i. either the value of trades to be affected or the number of securities to be traded;
 - ii. nature of the trade;
 - iii. either specific date or time period not exceeding five consecutive trading days;
 - iv. price limit (shall be rounded off to the nearest numeral), that is an upper price limit for a buy trade and a lower price limit for a sell trade subject to the range as specified below (optional requirement):
 - for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

Explanation: Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall

be notified on the stock exchanges on which securities are listed.

d. not entail trading in securities for market abuse.

III. The Compliance Officer shall review the trading plan made as above and shall assess whether the plan would have any potential for violation of the Insider Trading Regulations. He/She shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Insider Trading Regulations.

a. Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

b. Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

IV. The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

V. The implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. If the very same unpublished price sensitive information is still in the insider's possession, the execution of the trading plan should not be commenced.

VI. If the Insider has set a price limit for a trade as provided under sub-clause (c) (iv), the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed

VII. The compliance officer shall approve or reject the trading plan within two trading days of the receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed on the day of approval.

VIII. Non-implementation of the trading plan:

In case of non-implementation in full or partial of trading plan due to permanent incapacity or bankruptcy or operation of law or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

a. The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any;

b. Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting;

c. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not;

d. The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed;

e. In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per this Code.

The provisions regarding pre-clearance of trades, trading window norms and restrictions on Contra Trade shall not be applicable for a trade executed as per an approved Trading Plan.

9. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

- a. Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents). Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- b. The Compliance Officer shall report all the breaches of this Code to the Board. In the event of a breach of the Insider Trading Regulations, the Company shall promptly inform the stock exchanges where securities of the Company are traded, in such form and manner as may be specified by SEBI from time to time.
- c. Designated Persons who violate the Code may be subject to penalty imposed by the HR/ Audit Committee of the Company to be disgorged to SEBI Investor Education and Protection Fund and may also be subject to disciplinary action by the Company, which may include termination, wage freeze, suspension, recovery, claw back, withholding of promotions, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

10. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

- a. **Initial Disclosures:** Every person on appointment as a Key Managerial Personnel or a Director of the Company shall disclose his holding of securities of the Company as on the date of appointment, to the Company within seven days of such appointment in the prescribed Form (Form B).
- b. **Continual Disclosures**
 - i. Every promoter, member of the promoter group, designated person and director of the Company shall disclose to the Company in the prescribed Form (Form C) the number of such securities 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 ₹10 lakhs.
 - ii. The disclosure shall be made within two trading days of:
 - a. the receipt of intimation of allotment of shares, or
 - b. the acquisition or sale of shares or voting rights, as the case may be.
 - iii. Every Designated Person of the Company shall within 30 days of the beginning of every financial year, disclose to the Company in the Prescribed Form (**Form H**) prescribed details and the holding of such securities as at the end of the financial year and the details each purchase / sale of the securities during the financial year so ended. Any change in information provided earlier (other than holding of securities) shall be informed within 30 days of such in Form H.
 - iv. The Company may, at its discretion, require any other Connected Person(s) to make disclosure of holdings and trading in securities of the Company in the prescribed form (Form D) and at such frequency as may be determined by the Compliance Officer.
- c. Any off-market trade shall be reported by the Insiders to the company within two working days.
- d. Disclosures by the Company to the Stock Exchange(s)

- i. Within two trading days of the receipt of intimation under Clause (b)(i) above, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- ii. The Compliance officer shall maintain records of all the declarations in the appropriate form given by Designated Persons for a minimum period of five years.

11. MISCELLANEOUS

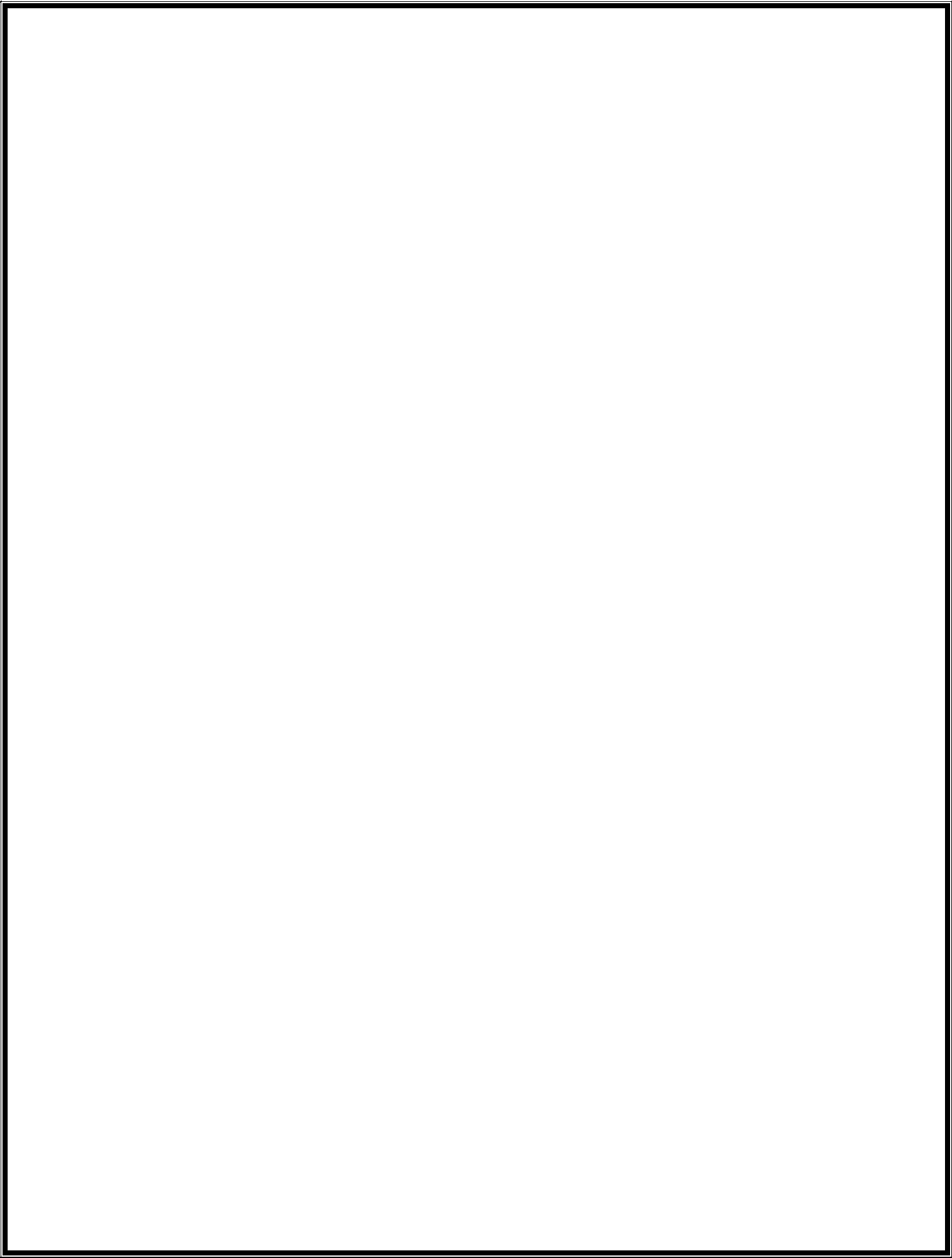
- a. The Board shall be empowered to amend, modify, and interpret this Code of Conduct and such Rules and same shall be effective from such date that the Board may notify in this behalf.
- b. The Compliance Officer shall provide the Audit Committee of the Board, on a quarterly basis, update on compliance under this code, any violations of this Code and other matters as may be directed by the Audit Committee from time to time.
- c. The Compliance Officer shall maintain (a) an updated list of Designated Persons, and records of disclosures and pre-clearance applications and undertakings for a period of eight years; and (c) any other information that is required pursuant to SEBI Regulations.
- d. The Board is required to ensure that a structured digital database (“SDD”) is maintained of every person in possession of UPSI (i) containing the nature of UPSI; (ii) names of such persons who have shared the information; (iii) names of such persons with whom information is shared under SEBI Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database. Entry of information, not emanating from within the Company, in SDD may be done not later than 2 calendar days from the receipt of such information.

12. DISCLOSURES

This Code and any amendment thereof will be published on the Company’s official website and formulation and publication of the same shall be confirmed to the Stock Exchange(s) where the securities of the Company are listed.

13. POLICY REVIEW AND AMENDMENTS

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. 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 Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.



FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

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

Name of the company: _____

ISIN of the Company: _____

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

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / 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)	No.	
1	2	3	4	5	6

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

Name:

Signature:

Designation:

Date:

Place:

ANNEXURE TO FORM B

Name:

Employee Code:

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number used by persons	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1	Spouse					
2	Father					
3	Mother					
4	Spouse's Father					
5	Spouse's Mother					
6	Son					
7	Son's Wife					
8	Daughter					
9	Daughter's husband					
10	Brother					
11	Sister					
12	Spouse's Brother					
13	Spouse's Sister					
14	If you are member of Hindu Undivided Family					
15	Name of persons with whom material financial relationship* is Shared					

***“material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the Company:

ISIN of the Company:

Details of change in holding of Securities of Designated Person of a listed company and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN / DIN , & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ Immediate Relative to/ others. etc.)	Securities held prior to acquisition/dispos al		Securities acquired/Disposed				Securities held post-acquisition /disposal		Date of allotment advice/acqui sition of shares/sale of shares specify		Date of intima tion to compa ny	Mode of acquisition /disposal (on market/pub lic/ rights/prefe rential offer / off market / Inter- se transfer etc.)	Excha nge on which the trade was execu ted
		Type of security For e.g. – Shares, Warrant s, Convert ible Debent ures, Rights Entitle ments etc.)	No. and % of shareho lding	Type of security For e.g. – Shares, Warrant s, Convert ible Debent ures, Rights Entitle ments etc.)	N o.	Val ue	Trans act ion Type (Buy/Sale/Pledge/Re voke/Invoke)	Type of security For e.g. – Shares, Warrant s, Convert ible Debent ures, Rights Entitle ments etc.)	No. and % of shareho lding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

Value of transaction excludes taxes/brokerage/any other charges

Name:

Signature:

Designation:

Date:

Place:

FORM D

SEBI (Prohibition of Insider Trading) Regulations, 2015

Regulation 7(3) – Transactions by other connected persons as identified by the Company

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

Note: “Securities” shall have the meaning as defined under regulation 2(1)(I) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended Value of transaction excludes taxes/brokerage/any other charges.

Name:

Signature:

Designation:

Date:

Place:

FORM E

FORM FOR DISCLOSURE OF TRANSACTIONS

[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct to regulate, monitor and report trading by Insiders]

(To be submitted within two days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval)

To
The Company Secretary/Compliance Officer
Mega Flex Plastics Limited

Pre-Approval Reference No.:

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company (Reason _____)
- have bought/sold/subscribed to _____ securities as mentioned below on (date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (₹)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents if sought for:

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months/undertake that no contra trade shall be entered within a period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval (applicable in case of purchase / subscription).

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

Name:

Signature:

Designation:

Date:

Place:

FORM F

FORM FOR PRE-CLEARANCE OF TRANSACTIONS:

[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To

The Company Secretary/Compliance Officer

Mega Flex Plastics Limited

I intend to sell / purchase securities of the Company, as follows:

Name of the applicant	
Designation	
Department	
Employee Code No.	
Number and value of securities in the	
Company held as on date	
Folio No. / DP ID and Client ID	
Nature of proposed trading	a) Purchase in the open market
	b) Sale of securities
	c) Off-Market deal
	d) Other
Proposed date of trading in securities	
No. of Shares / Debentures proposed to be dealt.	
Folio No. / DP ID and Client ID where the securities will be credited /debited Nos.
Price at which the transaction is Proposed	
Current Market Price (as on the date of application)	

I hereby apply for the pre-clearance of the transaction(s) referred above. In relation to the above trading, I undertake that:

- That I do not have any access nor have I received any "Price Sensitive Information" up to the time of signing this undertaking.
- That in case I have access to or receive "Price Sensitive Information" after the of this undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from trading in the securities of the Company till the time such information becomes public.
- That I have not contravened the Code of Conduct (Insider Trading) for prevention of insider trading as notified by the Company from time to time.
- That I have made a full and true disclosure in the matter.
- That I will go ahead with the transaction only after receiving the required clearance.
- That I will execute the order in respect of the securities of the Company within 7 Trading days after the approval of pre- clearance is given, failing which, fresh clearance shall be obtained.

- vii. That I shall inform the Company (in Form E) within 2 days of transaction / trading in securities of the Company/end of 7 trading days from preclearance approval the details of the securities traded along with securities not traded (in respect of which pre approval had been obtained).

Signature: _____

Date:

Place:

Confirmation of the immediate senior of the applicant:

I, <Designation>, immediate senior of the applicant Mr. confirm that the applicant is not holding any UPSI at the time of making this application.

Place:

Date:

Signature of Immediate Senior

FORM G

APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To

The Company Secretary/Compliance Officer

Mega Flex Plastics Limited

Through: Department Head

Dear Sir / Madam,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's' Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives, with respect to _____ securities of the Company held by me/ (name of family dependent) / jointly acquired by me on (date).

I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you

Your faithfully,

Name of Applicant-

Designation-

Employee Code No.:

(Signature)Date:

FORM H

ANNUAL DECLARATION

To
The Company Secretary/Compliance Officer
Mega Flex Plastics Limited
Address:

ISIN of the Company:
Financial Year Ending:

Details of Holding as at the end of the financial year:

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoters/ Promoter Group)	Securities held at the end of financial year		
		Type of security (For e.g. – Shares, Warrant, Convertible Debentures etc.)	No. and % of total Shareholding	Value
1	2	3	4	5

Details of change in holding during the financial year:

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

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

Date:

Place:

Annexure to Form H

Name:

Employee Code:

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number by such person	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1	Spouse					
2	Father					
3	Mother					
4	Spouse's Father					
5	Spouse's Mother					
6	Son					
7	Son's Wife					
8	Daughter					
9	Daughter's husband					
10	Brother					
11	Sister					
12	Spouse's Brother					
13	Spouse's Sister					
14	If you are member of Hindu Undivided Family					
15	Name of persons with whom material financial relationship* is shared					

***“material financial relationship”** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

MEGA FLEX PLASTICS LIMITED

**4, Ho Chi Minh Sarani, Suite 2A,
Kolkata-700071, West Bengal**

Website: www.megaflex.co.in

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION (“UPSI”)**

[Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

BACKGROUND

SEBI vide its notification dated 12th March 2025, has amended SEBI (Prohibition of Insider Trading) Regulations, 2015. As required under the said Regulations, a revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), (hereinafter referred to as the "Code") has been framed for adoption by the Board of Directors of **MEGA FLEX PLASTICS LIMITED** ("MFPL") with effect from 24th May, 2025.

The SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**"), as amended mandates every listed company to formulate and publish on its official website, a Code of *Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information* ("**Code**").

1. OBJECTIVE:

The Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

2. SCOPE:

The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information (UPSI) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations

3. DEFINITIONS:

- i. **Act** means the Securities and Exchange Board of India Act, 1992.
- ii. **Applicable Law** shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereto, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider (*defined below*).
- iii. **Audit Committee** means Audit Committee of the Board constituted as per the regulatory requirements.
- iv. **Board** means the Board of Directors of the Company.
- v. **CFO** means the Chief Financial Officer of the Company.
- vi. **CIRO** means the Chief Financial Officer, or Company Secretary or any other person as may be nominated from time to time, as the Chief Investor Relations Officer of the Company for the purpose of this Code.

- vii. **Compliance Officer** shall mean the Company Secretary or means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI PIT Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the SEBI PIT Regulations under the overall supervision of the Board.
- viii. **Company Shares** shall mean the Securities of the Company
- ix. **Connected Person** means such person(s) as defined in Regulation 2(1)(d) of SEBI PIT Regulations.
- x. **Designated Person(s) for the Company shall include the following persons:**
 - a) CEO and employees two level below CEO of the Company and its material subsidiary.
 - b) All Directors, Key Managerial Personnel, Senior Management Personnel, Functional/ Departmental Heads, all employees in Secretarial, and Finance.
 - c) Employees in Finance & Accounts, Investor Relations, Tax, Audit, Legal, and other employees that have been granted access to UPSI.
 - d) Employee of material subsidiaries designated as such on the basis of their functional role or as by board of directors.
 - e) Support staff of company/ intermediary/ fiduciary e.g. consultants having access to UPSI.
 - f) Any other person identified by **CEO / MD in consultation with the Compliance Officer** on the basis of their functional role and where such function would provide them access to UPSI.
- xi. **"Fiduciaries"** shall mean professionals such as lender(s), bank(s), analyst(s), merchant(s) banker(s), legal advisor(s), auditor(s), audit firm(s), diligence professional(s), insolvency professional(s) or other advisor(s) / consultant(s) etc., assisting, advising or engaging with the Company from time to time.
- xii. **"Generally available"** means information that is accessible to the public on a non- discriminatory basis. Information which is published on the website of Stock Exchange where the securities of the Company are listed or published by way of a press release by the Company would ordinarily be considered generally available.
- xiii. **"Immediate Relative"** of a person means a spouse (which includes any individual, who has been identified/declared as live-in and/or same gender partner) or the parent, sibling and child of that person or his or her spouse, if they are either dependent financially on such person or consult such person in taking decisions relating to trading in securities.
- xiv. **"Insider"** means any person who is: i) a connected person; or ii) in possession of or having access to unpublished price sensitive information;
- xv. **"Material Subsidiary"** shall have the same meaning assigned to it under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- xvi. **"KMP"** means persons as defined in Section 2(51) of the Companies Act, 2013;
- xvii. **"PIT Code"** shall mean Code of Conduct for Prevention of Insider Trading of the Company
- xviii. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.

- xix. **“Stock Exchange”** shall mean the recognized stock exchange(s) on which the Securities of the Company are listed.
- xx. **“Unpublished Price Sensitive Information (“UPSI”)** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- a) Financial Results;
 - b) Dividends;
 - c) Change in capital structure;
 - d) Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - e) Changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - f) Change in rating(s), other than ESG rating(s);
 - g) Fund raising proposed to be undertaken;
 - h) Agreements, by whatever name called, which may impact the management or control of the company;
 - i) Fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

Explanation 1- For the purpose of sub-clause (i):

- i. ‘Fraud’ shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
 - ii. ‘Default’ shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- j) Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
 - k) Admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
 - l) Initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

- m) Action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- n) Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- o) Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- p) Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- q) Any other information that is not generally available and which is likely to materially affect the price of the securities of the company upon coming into the public domain.

Explanation: For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the SEBI from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

4. OVERSEEING AND CO-ORDINATING DISCLOSURE:

The Board of the Company shall designate CFO or Company Secretary or any senior officer as the Chief Investor Relations Officer (“**CIRO**”) from time to time, who would be responsible to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI pursuant to this Code as required under the SEBI PIT Regulations so as to avoid selective disclosures.

Employees must not respond under any circumstances to inquiries from the stock exchange, the media or others, unless authorized to do so by any of the Director of the Company.

5. PRINCIPLES OF FAIR DISCLOSURE:

- The CIRO shall ensure:
 - 1) Prompt public disclosures of UPSI 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 UPSI to avoid selective disclosure; and
 - 3) Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to ensure that this information is made generally available.
- It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI.

- The CIRO should authorise disclosure or dissemination of UPSI (i) by way of intimation to the stock exchange, such that further disclosure can be made from the stock exchange website; (ii) on the official website to ensure official confirmation and documentation; and (iii) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.
- All communications of UPSI with the stock exchange shall be approved by the CIRO and communicated through appropriate personnel under his/her direction.
- The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of the Company for the purposes of this code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.
- Disclosures must be complete in all material respects and should not be misleading.
- To facilitate timely disclosure of UPSI, all employees, designated persons or insiders will be required to communicate any UPSI to the CIRO as soon as credible and concrete information comes into being.
- If information is accidentally disclosed without prior approval out of accidental omission, selectively, inadvertently or otherwise, then the person responsible shall inform the Company Secretary / CIRO immediately, even if the information is not considered price sensitive. The Company Secretary / CIRO shall promptly take appropriate corrective actions, including informing Stock Exchanges, to make the information generally available.
- The Company Secretary / CIRO shall handle all the UPSI on a need-to-know basis only, post executing the Non-Disclosure / Confidentiality Agreement or on serving notices of confidentiality. In case of any doubt, the Company Secretary / CIRO shall consult and seek approval of the Managing Director and Chief Executive Officer before dissemination of such information

DELAY IN DISCLOSING MATERIAL INFORMATION:

Under certain circumstances, the Company may keep UPSI confidential for a limited period of time because immediate disclosure may compromise certain strategic business opportunities of the Company or may not be disclosable due to third-party confidentiality restrictions or uncertainty of events.

The determination of when not to disclose UPSI immediately shall be made by any Executive Director of the Company.

RESPONDING TO MARKET RUMOURS:

The CIRO shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumours by Regulatory Authorities.

MEDIUM OF DISCLOSURE/DISSEMINATION:

The Company shall disseminate all credible and concrete UPSI on a continuous and in a timely manner to stock exchange where its securities are listed in accordance with the requirements of applicable law.

As a good corporate practice, the UPSI disclosed to the Stock Exchange and to the Press may also be supplemented by prompt updates on the Company's website. The Company may also consider other modes of public disclosures of UPSI so as to improve investor access to the same.

GENERAL OBLIGATION OF PRESERVING UPSI:

All employees, directors and insiders of the Company are required to ensure that handling of all UPSI, including onward communication, is done on a need-to-know basis and in line with any other applicable codes, policies and procedures of the Company, including, specifically, this Code and the Insider Trading Code; except that are required to be disclosed in performance of his or her duties or under applicable laws or regulations or in legal proceedings.

DISCLOSURE / DISSEMINATION OF PRICE SENSITIVE INFORMATION WITH SPECIAL REFERENCE TO ANALYSTS, RESEARCH PERSONNEL, INSTITUTIONAL INVESTORS:

- a) Only generally available public information should be provided to the analyst/research persons, institutional investors, and fund managers. In case there is any unintentional disclosure of UPSI to analysts, research personnel or institutional investors, the same should also be made generally available information at the earliest.
- b) To bring in uniformity of information dispersal, the Company Secretary / CIRO, along with at least one representative of the Company, wherever possible may be present at meetings with analysts, research personnel, brokers or Institutional Investors and discussion shall be recorded (either an audio recording or video recording). For the sake of clarity, no person except those authorized shall disclose any information at such meetings.
- c) The Company should be cautious while dealing with analysts, research personnel and Institutional investors that raise questions beyond the intended scope of discussions. Unanticipated questions may be taken on record and a careful response may be provided later.
- d) The Company shall make written transcripts and audio / video recordings of the meetings or other interactions with analysts, research personnel, brokers or Institutional Investors, available on the website of the Company and intimate to the Stock Exchange within given statutory time limit.
- e) If any UPSI is shared in any meetings with analysts/research personnel/investor meet (attended by persons representing the Company, whether one on one or group meet), it shall tantamount to “**selective disclosure**” and accordingly the Company will disclose audio recordings or transcripts of all such information where UPSI is shared irrespective of whether the meeting was organized by the Company or any other entity.

POLICY FOR DETERMINATION OF “LEGITIMATE PURPOSES”

In line with clause 2A of Regulation 3 of the SEBI PIT Regulations, Policy for determination of legitimate purposes is provided under Annexure 1 of this Code.

MAINTENANCE OF DISCLOSURE RECORDS:

The Company shall maintain and store records in respect of disclosures made by it through any means under the relevant provisions of the Companies Act, 2013, Rules made thereunder, SEBI Act, 1992, rules, regulations and guidelines issued there under and the Listing Agreement, for audit and future reference.

MFPL SECURITIES DEALING CODE:

No Employee including his/her immediate Relatives shall either on his/her own behalf or on behalf of any other person, trade or undertake to trade or cause to trade in the Securities of the Company

- a) when he/she is in possession of any Unpublished Price Sensitive Information; and
- b) during the Restricted Trading Period.

ENFORCEMENT:

In case of any violation of the Fair Disclosure Code by the Designated Person (including for his / her Immediate Relatives), penal action may be taken against such person by the Company pursuant to the Applicable Law. Additionally, such persons may also be subjected to disciplinary actions including termination of employment, suspension, recovery, wage freeze or any other appropriate action as may be decided by the Audit Committee.

Action taken by the Company for violation of this Fair Disclosure Code against any Designated Person will not preclude SEBI from initiating any action for violation of the SEBI PIT Regulations or any other applicable laws, rules, directions, etc. Accordingly, in addition to the action taken by the Company, the person violating this Fair Disclosure Code and SEBI PIT Regulations will also be subject to action by SEBI including but not limited to monetary penalties or imprisonment as per Applicable Law.

AMENDMENTS AND MODIFICATION:

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. 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.

Note: Words not defined herein shall have the meaning as per the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Notes:

**Words and expression used herein and not defined shall have meaning ascribed to them under the SEBI (PIT) Regulations.*

**In the event the terms of this Code differ from any applicable law for the time being in force, the provisions of such applicable law shall take precedence over this Code.*

Annexure - A
POLICY ON DETERMINATION OF LEGITIMATE PURPOSE

(Under clause 2A of regulation 3 read with regulation 8 of the SEBI PIT Regulations)

1. Under this Code, “**Legitimate Purpose**” shall mean and include sharing of UPSI in the ordinary course of business, on a need-to-know basis, by an insider with partner(s), collaborator(s), lender(s) (including prospective lenders), customer(s), supplier(s), merchant banker(s), banker(s), legal advisor(s), auditor(s), insolvency professional(s), registered valuer(s), other advisor(s) or consultant(s), credit rating agencies, or such other person as may be required for furtherance of business interest of the Company, provided that such sharing has not been carried out to evade or circumvent the prohibition of the SEBI PIT Regulations.

For example, sharing of information in the ordinary course of business for the purpose of consolidation of accounts would be considered as Legitimate Purpose. The Legitimate Purpose shall also inter alia include sharing of the UPSI in relation to the following:

- a) Sharing the information upon an action, subpoena or order of a court of competent jurisdiction;
 - b) Sharing the information for any requirement of legal process, regulation or governmental order, decree or as per applicable laws, rules and regulations;
 - c) Sharing of information for the purposes of obtaining regulatory licenses and approvals etc.;
 - d) Sharing for obtaining advice or / and transaction support for evaluating new products/services, business opportunities and lines of business;
 - e) Sharing for obtaining various credit facilities or loans, giving guarantees, or providing security from/to banks, financial institutions, or other lenders.
 - f) Sharing for the process related to disclosure of events set out in Schedule III to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 - g) Arising out of business requirement including requirement for the purposes of promoting the business and strategies of organization.
 - h) Sharing of UPSI for any purpose for performance of routine operations of the Company and/ or for the furtherance of business, strategies or objectives of the organization.
 - i) Sharing for a genuine, reasonable or a bona fide business determined by the Company Secretary / CIRO in conjunction with the Managing Director and Chief Executive Officer of the Company.
 - j) Sharing of UPSI for any other purpose as may be prescribed under the securities regulations or company law or any other law for the time being in force.
 - k) Sharing of such information as may be determined by the Audit Committee from time to time.
2. Whether sharing of UPSI for a particular instance tantamount to “Legitimate Purpose” shall entirely depend on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing of UPSI:
- a) Whether sharing of such UPSI is in the ordinary course of business of the Company;
 - b) Whether information is sought to be shared to evade or circumvent the prohibition of the Insider Trading Regulations;
 - c) Whether sharing of such UPSI is in the best interest of the Company or in furtherance of a genuine commercial purpose; and
 - d) Whether the nature of UPSI being shared is commensurate with the purpose for which access is sought to be provided to the recipient.

3. No insider shall communicate, provide, or allow access to any UPSI, relating to 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.
4. No person shall procure from or cause the communication by any insider of UPSI, relating to 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.
5. Any person in receipt of UPSI pursuant to Legitimate Purpose shall be considered an “insider” for the purpose of these regulations and due notice shall be given to such persons to maintain confidentiality of UPSI in compliance with the SEBI PIT Regulations. Such person is also required to ensure the confidentiality of UPSI shared with him, in compliance with the SEBI PIT Regulations.
6. The Board of Directors shall ensure that a Structured Digital Database (SDD) is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared or who has shared UPSI along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained by the Company with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of relevant transactions.

Entry of information, not emanating from within the Company, in SDD may be done not later than 2 calendar days from the receipt of such information.

7. Request for Determination of Legitimate Purpose and sharing of UPSI

The request for determination of legitimate purpose and sharing of UPSI shall clearly specify the following:

- (a) Brief particulars of assignment for which UPSI is sought to be shared.
- (b) Nature and brief details of UPSI sought to be shared.
- (c) Rationale for sharing of UPSI.

The above request should also be accompanied by following details of all persons, whether natural or legal, with whom the information is intended to be shared, who shall also be governed by the provisions of the PIT Regulations during such period of access of UPSI and till fair disclosure of the UPSI communicated by the Company to such persons:

- a. Name of the natural / legal person or entity.
- b. In case of legal person or entity, names of natural persons with whom information will be shared.
- c. Correspondence address of entity and natural persons.
- d. E-mail addresses of entity and natural persons.
- e. Permanent Account Number (“**PAN**”) of entity and natural persons.
- f. In absence of PAN, Aadhaar Number
- g. Contact numbers [Mobile (mandatory) and Landline (mandatory, for legal person)] of entity and natural persons.

- h. Power of attorney / authority document authorising a natural person to act on behalf of the relevant legal person.
- i. Such other documents / information as may be deemed necessary, by the Authorised Officer.

The requesting employee shall be responsible to ascertain the veracity of above details provided and also to update / refresh the list from time to time.

In case the requesting employee is the Authorised Officer, determination of legitimate purpose and sharing of UPSI shall be approved by the Managing Director & Chief Executive Officer.

8. Serving of Notice and execution of Non-Disclosure Agreements (“NDA”)

A due notice shall be served to every person with whom UPSI is shared in the format prescribed in Annexure 1A prior to sharing of information making them aware of nature of the information and liabilities attached in case of misuse or unauthorised disclosure / leakage of that information.

The Authorised Officer may in exceptional circumstances require execution of NDA with any person with whom UPSI is being shared as legitimate purpose before sharing of such information. In case of a legal person or an entity, NDA is required to be executed only with such legal person / entity which should explicitly mention that such legal person / entity shall be responsible to keep the information confidential till the time it is made generally available by the Company or any judicial, quasi-judicial or regulatory authority.

The NDA should also state that the legal person / entity shall be liable to indemnify the Company for any loss suffered due to leakage of information shared by its employees, consultants, affiliates, associates or any other person associated with the legal person / entity in any manner whatsoever and shall also be liable for punitive damages.

9. Sharing of Information

Upon legitimate purpose determined and sharing of information approved, the information requested shall be shared only on a specific drive created for the purpose which will be accessible only by persons enlisted in the request submitted to the Authorised Officer.

In case the information in question is to be shared with external persons where creation of a separate drive is not possible, such information may be shared over e-mail subject to the following controls:

- a) Data files should be shared only on official e-mail addresses mentioned in the request given to Authorised Officer.
- b) Data files should be password protected.
- c) Passwords to the data files should be sent either via a separate e-mail or through SMS to a registered mobile number.
- d) Data files along with passwords shall be made available to the Authorised Officer whenever required.
- e) Names of data files should follow a standard naming convention in a manner that purpose should be identifiable in the file name.

In exceptional circumstances, the Authorised Personnel may require creation of a virtual data rooms (“VDR”) for sharing of UPSI.

10. Creation of Virtual Data Room (“VDR”)

VDR may be created in certain exceptional cases as may be decided by the Authorised Officer.

Access to the VDR, if created, must be given to only such natural persons mentioned in the list provided by the requesting employee, subject to following:

- a) Each such natural person shall have a unique Login-ID and Password.
- b) Only view rights to be provided to all persons.
- c) Download and print rights may be allowed to not more than three persons per entity.
- d) Data files in VDR shall follow standard naming convention in a manner that purpose should be identifiable in the file name.
- e) Data files placed in VDR shall be deleted within a period of two months from completion of purpose for which it was created. The Requesting Employee shall be responsible to ensure deletion of data files.
- f) In any scenario, data files shall be placed in a VDR for a maximum period of one year from initiation of purpose.

11. Maintenance of digital database

A digital database of all persons with whom UPSI is shared shall be maintained in such manner to ensure timestamping and audit trails with adequate internal controls and checks and date of sharing of the UPSI.

The requesting employee shall be responsible to update the above details in IT system deployed for the purpose. Till the time the system is not deployed, the above information must be shared with the Compliance Officer or an Authorised Officer on real-time basis through e-mail.

12. Deviations to the process

The Authorised Officer shall be responsible to ensure compliance with the guidelines. In case any deviations are observed, those shall be reported to the Audit Committee.

13. Exceptions

Any exceptions to these guidelines must be approved by the Board of Directors of the Company.

14. Review

The guidelines shall be subject to review from time to time by the Audit Committee.

ANNEXURE 1-A

FORMAT OF NOTICE TO BE SERVED TO PERSONS WITH WHOM UPSI IS SHARED AS A LEGITIMATE PURPOSE

TO WHOMSOEVER IT MAY CONCERN

The recipient of the information enclosed herewith understands and acknowledges the following:

- (a) that the information is in the nature of unpublished price sensitive information (“**UPSI**”);
- (b) that the information is highly sensitive and confidential in nature;
- (c) that the information is being shared with the recipient in furtherance of a legitimate purpose for which such recipient has been engaged with, or appointed by, the Company;
- (d) that the Company shall retain exclusive ownership of the UPSI, and the recipient shall not have any right or interest whatsoever in any of the UPSI of the Company;
- (e) that if either party informs the other party in writing that it will not proceed with the engagement or the appointment, the recipient promptly shall (a) return all tangible UPSI of the Company specifically requested by the Company, and (b) destroy all other tangible UPSI of the Company and confirm in writing that the recipient has completed such destruction in accordance with this notice;
- (f) that upon receipt of UPSI, the recipient would be deemed to be a Designated Person and would be required to comply with all applicable provisions of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company and the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders of the Company (including in respect of Trades executed by his / her Immediate Relative(s));
- (g) that the recipient may use the UPSI only for the approved purposes for which it was disclosed; and
- (h) that the Company makes no representation, undertaking, warranty or guaranty whatsoever with respect to any of the UPSI, including, without limitation, the accuracy, completeness or financial feasibility of any such UPSI, and the Company shall have no liability for the recipient's use of or reliance on any such UPSI of the Company, except as expressly set forth in any definitive transaction documents (if any) entered into between the parties.

The recipient agrees and undertakes to keep the information confidential at all times until and unless it has been made generally available by the Company or by any judicial, quasi-judicial or regulatory authority or any Department of the Government of India or the Government of any State or Union Territory of India. Speculative news or mention of the information in question in media, whether print or digital, does not construe the information to be generally available.

The recipient agrees and undertakes to indemnify and keep indemnified Mega Flex Plastics Limited, its directors, Promoter, promoter group, officers, employees or affiliates, from and against all costs, expenses, actions, losses, damages, claims and liabilities relating to, resulting from or in any way arising out of any breach of any term of this notice including leakage or disclosure of the UPSI in question to any third party by the recipient or its directors, Promoters, promoter group, officers, employees, affiliates, persons in control of it, persons who control it, agent or advisors, except where the party in question is a judicial, quasi-judicial or regulatory authority. The recipient agrees that the indemnification obligations shall be in addition to any and all rights and remedies available to the Company under any applicable law or under equity, and that the recipient shall also be liable to be sued for punitive damages and such other remedies which may be available under applicable laws or under equity.

This notice shall survive for a period of [two] years after the date of this notice. This notice shall be governed by and construed in accordance with the laws of the India. Any litigation or other court proceedings with respect to any matter arising from or in connection with this notice shall be subject to the exclusive jurisdiction of the courts in Kolkata, West Bengal.

MEGA FLEX PLASTICS LIMITED

POLICY ON RELATED PARTY TRANSACTIONS

1. INTRODUCTION

The Board of Directors (the “Board”) of Mega Flex Plastics Limited (the “Company”) has upon the recommendation of the Audit Committee, adopted the following policy with regard to Related Party Transactions (hereinafter referred to as the ‘RPT Policy’ or ‘Policy’), in line with the requirements of Section 188 of Companies Act, 2013 read with Rules made thereunder (hereinafter referred to as ‘the Act’) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘LODR’).

2. PURPOSE

The objective of this policy is to ensure proper approval, disclosure and reporting of transactions as applicable, between the Company and any of its related parties in the best interest of the Company and its stakeholders. This Policy deals with materiality threshold, process of identification, disclosures and the manner of dealing Transactions with Related Party by the Company keeping in view the provisions of the Act read with the rules made thereunder and LODR.

3. Policy Versions

Sl. NO.	Description	Date of Approval	Date of Commencement
1	Initial Adoption of new policy	08.07.2022	08.07.2022
2	Policy review	24.05.2025	24.05.2025

4. DEFINITIONS

“Arm’s length transaction (‘ALP’)” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

“Audit Committee” means Committee of Board of Directors of the Company constituted under provisions of Regulation 18 of LODR and Section 177 of the Act.

“Board of Directors” or “Board” in relation to the Company means the collective body of the directors of Mega Flex Plastics Limited.

“Company” means Mega Flex Plastics Limited.

“Key Managerial Personnel” (KMP) in relation to the Company means

- i. the Chief Executive Officer, or the Managing Director or the Manager;
- ii. the Company Secretary;
- iii. the Whole-time director;

- iv. Chief Financial Officer; and
- v. such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- vi. such other officer as may be prescribed.

“Material Related Party Transaction” means a transaction with a Related Party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds Rs **Fifty Crore or ten percent of the annual standalone turnover** of the company as per the last audited financial statements of the company.

“Material Modification(s)” means and include any modification to an existing RPTs, in aggregate with a related party, having variance of 25% in value of the transaction already approved by the Audit Committee or Board or Shareholders, as the case may be, or such modification as may be decided by the Audit Committee

“Related Party”, with reference to a Company, shall have the same meaning as defined in Section 2(76) of the Companies Act, 2013 or Listing Regulations or under the applicable accounting standards as amended from time to time.

“Related Party Transaction” (RPT) means -

- For the purpose of the Act, specified transaction mentioned in clause (a) to (g) of sub-section 1 of Section 188;
- for the purpose of LODR, a transaction involving a transfer of resources, services or obligations between:
 - i. the Company or any of its subsidiaries on one hand and a related party of the Company or any of its subsidiaries on the other hand; or
 - ii. the Company or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of

regardless of whether a price is charged and a “transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract:

Provided that the following shall not be a related party transaction:

- a. the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- b. the following corporate actions by the Company which are uniformly applicable/offered to all shareholders in proportion to their shareholding:
 - i. payment of dividend;
 - ii. subdivision or consolidation of securities;
 - iii. issuance of securities by way of a rights issue or a bonus issue; and
 - iv. buy-back of securities.

“Relatives” with reference to any person shall have the meaning as defined in Section 2(77) of the Act read with clause 4 of The Companies (Specification of definition details) Rules, 2014.

A **“transaction”** with a related party shall be construed to include single transaction or a group of transactions in a contract.

Any other term not defined herein shall have the same meaning as defined in the Act, LODR, Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation.

5. MATERIALITY THRESHOLDS

The Listing Regulations requires a Company to provide materiality thresholds for transactions beyond which the shareholders’ approval will be required by way of a special resolution. The Company has fixed its materiality threshold as follows:

- a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees Fifty crore or ten percent of the annual standalone turnover of the Company as per the last audited financial statements of the Company, whichever is lower, for the purpose of the Listing Regulations;

6. POLICY ON RELATED PARTY TRANSACTIONS

The policy describes the procedure to be followed along with the reporting and disclosure requirements for the transactions entered between the Company and its Related Parties. Such transactions shall be deemed appropriate only if they are in the best interest of the Company and its shareholders. In order to ensure the same and to set forth the procedure for entering into and execution of transactions with Related Party, the board of directors of the Company has adopted this Policy.

a) Procedure for identification of potential related parties

- Once a year, declarations will be obtained by the Company Secretary or Compliance Officer as the case may be from the Directors and KMP and other related parties within the meaning of Section 2(76), 184 and 189 of the Act and LODR in the prescribed format.
- The declarations will also be required to be updated by the Directors and KMP regularly immediately upon a change taking place.
- Any individual appointed/elected as a director or KMP shall be responsible to promptly complete and submit to the Company Secretary or Compliance Officer as the case may be, the disclosure declaration referred to above.
- The Company Secretary or Compliance Officer as the case may be shall, in every meeting, place before the Audit Committee an up-to date list of the related parties of the Company.

b) Identification of potential related party transactions

Each director and Key Managerial Personnel is responsible for providing Notice to the Board or Audit Committee of any potential RPT involving him/her or his/her relative, including any additional information about the transaction that the Board or Audit Committee may request. The Board shall record the disclosure of Interest and the Audit Committee will determine whether the transaction does, in fact, constitute a RPT requiring compliance with this Policy.

The Company strongly prefers to receive such notice of any potential transactions with Related Party well in advance so that the Audit Committee has adequate time to obtain and review information about the proposed transaction

c) Approval of Related Party Transactions

(i) Prior approval of Audit Committee

All Transactions with Related Party of the Company as prescribed under the Act and LODR shall require prior approval of Audit Committee, whether at a meeting or by Resolution by circulation.

However, the Audit Committee may grant omnibus approval for such Transactions proposed to be entered into by the Company subject to the following conditions:-

- 1) The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on RPTs of the company and such approval shall be applicable in respect of transactions which are repetitive in nature.
- 2) The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the company;
- 3) Such omnibus approval shall specify the following:
 - the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into;
 - the indicative base price / current contracted price and the formula for variation in the price if any and;
 - such other conditions as the Audit Committee may deem fit;

Provided that where the need for RPT cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rupees One crore per transaction.

- 4) In case where RPT as defined under that Act are not in ordinary course of business or not on arm's length basis or both, such RPT will also require prior approval of Board of Directors of the Company.
- 5) Audit Committee shall review, at least on a quarterly basis, the details of RPTs entered into by the company pursuant to each of the omnibus approval given.

Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

Any member of the Audit Committee who has a potential interest in any RPT will abstain from discussion and voting on the approval of the RPT.

(ii) Prior approval of Board of Directors under the Act

RPTs within the scope of Section 188 of the Act, which are either not in the Ordinary Course of Business or are not at Arms' Length shall require prior approval of the Board of Directors.

In the above context, where any director is interested in any contract or arrangement with a related party, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement, and shall also not vote on such resolution.

(iii) Shareholders' approval requirements

Shareholder's approval shall be sought in the following cases as per the requirements of the Act:

- RPTs covered within the scope of Section 188 of the Act; which are either not in the 'Ordinary Course of Business' or are not on an 'Arm's Length Basis' and exceed the threshold prescribed under the rules made thereunder, shall require prior approval of the shareholders through special resolution.
- No member of the Company shall vote in a special resolution where a related party contract or arrangement is being considered if such a member is a related party in the context of the contract or arrangement which is being considered.

Shareholder's approval shall be sought in the following cases as per the requirements of LODR:

- All Material RPTs covered within the scope of LODR shall require approval of the shareholders through special resolution. For this purpose, no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not
- However, the above shall not be applicable to:
 - transactions between Mega Flex Plastics Limited and its wholly owned subsidiary whose accounts are consolidated with Mega Flex Plastics Limited and placed before the shareholders at the general meeting for approval; and
 - such other transactions as may be exempted by LODR, if not covered under the Act.

7. DISCLOSURES

Disclosures with respect to Transactions with Related Party shall be made as per applicable provisions of the Act and LODR

8. RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THIS POLICY

In the event the Company becomes aware of a transaction with a related party that has not been approved in accordance with this Policy prior to its consummation, the matter shall be reviewed by the Audit Committee. The Audit Committee shall consider all of the relevant facts and circumstances regarding the related party transaction, and shall evaluate all

options available to the Company, including ratification, revision or termination of the related party transaction. The Audit Committee shall also examine the facts and circumstances pertaining to the failure of reporting such related party transaction to the Audit Committee under this Policy and failure of the internal control systems, and shall take any such action it deems appropriate.

In any case, where the Audit Committee determines not to ratify a related party transaction that has been commenced without approval, the Audit Committee, as appropriate, may direct additional actions including, but not limited to, discontinuation of the transaction or seeking the approval of the shareholders, payment of compensation for the loss suffered by the related party etc. In connection with any review/approval of a related party transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

9. Scope Limitation

In the event of any conflict between the provisions of this Policy and of LODR / the Act or any other statutory enactments, rules, then later shall prevail.

10. Amendments to the Policy

The board of directors of the Company reserves the right to modify and/or amend this Policy at any time subject to the provisions of LODR and the Act and Rules framed thereunder.