MACH TRAVEL SOLUTIONS LIMITED
(Formerly known as Mach Conferences and Events Limited)

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

This Code was approved by the Board of Directors at its meeting held on June 21, 2024 and modified on August 12, 2026.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING
(Under Regulation 9(1) and (2) of SEBI (Prohibition of Insider Trading Regulations, 2015)

1. INTRODUCTION

1.1 The Securities and Exchange Board of India ("SEBI"), for protection of investors and to regulate the securities market, had formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**The Regulations**") under the powers conferred on it under the SEBI Act, 1992.

1.2 Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015, mandates every Listed Company to formulate code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these regulations, adopting the minimum standards set out in **Schedule B** to the regulations.

1.3 In line with the amended Insider Trading Regulations, **Mach Travel Solutions Limited** (Formerly known as Mach Conferences and Events Limited) ("**the Company**") has amended the following Code of Conduct ("**the Code**") & has been adopted by the Board of Directors of the Company for use by all Insiders (as defined below) of the Company including Designated Persons and Immediate Relatives of Designated Persons as defined in this policy.

1.4 The Code is based on the principle that Designated Persons of the Company owe a fiduciary duty to, among others, the shareholders of the Company to place the interest of the shareholders above their own and conduct their personal securities transactions in a manner that does not create any conflict-of-interest situation.

2. DEFINITIONS

i. **"Act"** shall mean the Securities and Exchange Board of India Act, 1992 (15 of 1992) and any amendments thereto.

ii. "**Audit Committee**" shall mean Committee of the Board of the Company constituted pursuant to Section 177 of the Companies Act, 2013.

iii. "**Board**" shall mean the board of directors of the Company.

iv. **"CEO"** shall mean the Chief Executive Officer of the Company.

v. **"Company"** means "**Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited**)" or "**MACHLTD**".

vi. **"Compliance Officer"** means Company Secretary of the company unless any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board.

vii. **"Connected Person**" shall mean:

a) any person who is or has been, during the six months prior to the concerned act, associated with a company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

b) without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
• a Relative of Connected Persons specified in clause (a); or

• a holding company or associate company or subsidiary company; or
• an intermediary as Specified in Section 12 of the Act or an employee or director thereof; or
• an investment company, trustee company, asset management company or an employee or director thereof; or
• an official of a stock exchange or of clearing house or corporation; or
• a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
• a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
•an official or an employee of a self-regulatory organization recognised or authorized by SEBI; or
• a banker of the company; or
• a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his relative or banker of the company, has more than ten per cent of the holding or interest; or
• a firm or its partner or its employee in which a connected person specified in sub-clause (a) of clause (vii) is also a partner; or
• a person sharing household or residence with a connected person specified in sub-clause (a) of clause (vii);]

viii. **"Designated Persons"** means:

(i) Promoters of the Company;
(ii) Directors of the Company and its subsidiaries;
(iii) KMP of the company and Executive Secretaries of Directors;
(iv) Secretaries / Executive Assistants/ Personal Assistants of CEO, Managing Director, Whole Time Director, Chief Financial Officer (CFO), Presidents, Vice Presidents.
(v) Chief Executive Officer and All Employees up to two levels below of Chief Executive Officer of the Company and its material subsidiaries, if any, irrespective of their functional role in the Company;
(vi) Immediate Relatives of persons specified in (i) to (v) above.
(vii) Any other Person designated by the Company on the basis of their function and role and the access that such role and function would provide to unpublished price sensitive information.

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

x. "**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.

xi. "**Insider**" shall mean any person who is:

a) a Connected Person; or

b) in possession of or having access to Unpublished Price Sensitive Information.

xii. "**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 twelve months, equivalent to at least 25% such Designated Persons of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.

xiii. "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

xiv. "**Promoter group**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

xv. **“relative”** shall mean the following:
(i) spouse of the person;
(ii) parent of the person and parent of its spouse;
(iii) sibling of the person and sibling of its spouse;
(iv) child of the person and child of its spouse;
(v) spouse of the person listed at sub-clause (iii); and
(vi) spouse of the person listed at sub-clause (iv)

xvi. “**Trading**” means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, [redeem. switch] buy, sell, deal in any Securities, and "trade" shall be construed accordingly.

xvii. “**Trading Day**” means a day on which the recognized stock exchanges are open for Trading.

xviii. “**Trading Window**” shall mean the period during which Trading in the Company’s Securities is allowed.

xix. “**Unpublished Price Sensitive Information**” or “**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, delistings, 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;
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.

All other words and phrases will have the same meaning as defined under the Insider Trading Regulations as amended from time to time. Words and expressions used and not defined in the Insider Trading Regulations but defined in the Act, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

III. APPLICABILITY

a) This amended Code is effective from August, 2026 on the company.

b) This Code shall be applicable to all the Designated Persons and Immediate Relatives of Designated Persons of the Company.

IV. COMPLIANCE OFFICER

The Company has presently appointed Ms. Yashashvi Srivastava, Company Secretary & Compliance Officer, who shall report to the Board and shall provide reports to the chairman of the Audit Committee, if any, or to the chairman of the Board at such frequency as may be stipulated by the Board, but at least once a year.

1. The Compliance Officer shall be *inter-alia* responsible for:

- setting forth policies and procedures;
- compliance of policies and procedures;
- monitoring adherence to the rules for preservation of Unpublished Price Sensitive Information;
- pre-clearing trades of Designated Persons;
- monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board;
- maintaining records of the Designated Persons and any change therein;
- maintaining records of the disclosures made pursuant to the Insider Trading Regulations for a minimum period of 5 (five) years and submission of such disclosures to the stock exchanges as required under the Insider Trading Regulations;
- determining when the Trading Window shall be closed;
- determining timing for re-opening of the Trading Window;
- reporting on insider trading to the Board and in particular, providing reports to the chairman of the Audit Committee, if any, or to the chairman of the Board at such frequency as may be stipulated by the Board (but not less than once in a year);
- reviewing and approving the trading plan subject to receipt of the requisite undertaking from the Insider that such Insider is not in possession of Unpublished Price Sensitive Information or that such Insider shall ensure that any Unpublished Price Sensitive Information in his possession becomes generally available before he commences executing his trades;

  in case if any UPSI in possession of any Insider at the time of formulation of plan has not become generally available at the time of commencement of plan's implementation, Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available.

- notifying the approved trading plan to the stock exchanges on which the Securities of the Company are listed.

2. In order to discharge the functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her function. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.

3. The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Insider Trading Regulations and the Code.

V. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

a) No Insider shall communicate, provide or allow access to any UPSI, relating to the company or securities listed, to any persons including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

b) No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or Securities listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

(For policy on determination of "Legitimate purposes", refer "Code of Fair disclosures and Conduct")

"Legitimate purpose" shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibition of this Code or Insider Trading Regulations.

c) Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purpose of these regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with these regulations / Code.

d) Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

  i) an obligation to make an open offer under the Takeover Regulations where the Board is of informed opinion that the sharing of such information is in the best interests of the Company; or

  ii) not attracting the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the sharing of such information is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made generally available at least 2 (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) The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that a **Structured Digital Database** is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

   Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information.

f) The board of directors or head(s) of the organisation of every person required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

VI. TRADING WHEN IN POSSESSION OF UPSI

i. No Insider shall directly or indirectly:

a) trade in Securities that are listed on a stock exchange when in possession of UPSI;
b) trade in Securities of the Company except when the Trading Window is open and the Insider is not in possession of UPSI; and
c) provide advise/tips to any third party on Trading in Company's Securities while in possession of UPSI.

ii. An Insider who has ceased to be associated with the Company shall not, directly or indirectly Trade in Company's Securities while in possession of UPSI, till such information is made generally available to the public.

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

iv. The restriction shall 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 Regulation 3 of the Insider Trading Regulations and both parties had made a conscious and informed trade decision [***Provided that such UPSI was not obtained under Clause V (d) (i) or (ii)].***

Provided that such off-market trades shall be reported by the insiders to the company within two working days. The Company shall notify the particulars of such Trades to the stock exchange on which the Securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information;

b) a transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;

c) transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;

d) Trades that are part of a trading plan set up in accordance with the Regulation 5 of the Insider Trading Regulations and the rules forming part of this Code;

e) a transaction that was carried out through the block deal window mechanism between persons who were in possession of the UPSI without being in breach of Regulation 3 of the Insider Trading Regulations and both parties made a conscious and informed trade decision;
Provided that such UPSI was not obtained by either person under Clause V (iii) (a) or (b)

f) In the case of non-individual Insiders:

- the individuals who were in possession of such UPSI were different from the individuals taking Trading decisions and such decision-making individuals were not is possession of such UPSI when they took the decision to Trade; and

- appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking Trading decisions and there is no evidence of such arrangements having been breached.

VII. TRADING PLANS

i. An Insider shall be entitled to formulate a trading plan **(in the Format attached as Annexure-1)** and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

ii. Such trading plan 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 following parameters for each trade to be executed:

i. either the value of Trades to be effected 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, 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:

1. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and up to twenty percent higher than such closing price; and
2. for a sell trade: the lower price limit shall be between the closing price on the such closing price.

d) Not entail Trading in Securities for market abuse.

iii. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Insider Trading Regulations and shall be entitled to seek such express undertaking as may be necessary to enable to such assessment and to approve and monitor the implementation of the plan.

The requirement for pre-clearance of Trade from the Compliance Officer shall not apply to a trade executed as per an approved trading plan.

Trading Window norms shall not be applicable for trades carried out in accordance with an approved trading plan.

iv. 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.

Provided that the implementation of the trading plan shall not be commenced, if any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that if the insider has set a price limit for a trade under these rules or sub-clause (iv) of clause (v) of sub-regulation 2 of regulation 3 of the Insider Trading Regulations, 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.

In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in these rules or sub-regulation 4 of regulation 3 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

(i)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;

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

(iii)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;

(iv)In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

v. The compliance officer shall approve or reject the trading plan within two trading days of 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. CHINESE WALL

The Company may implement the following procedures:

a) Separating those areas of the Company which routinely have access to confidential information including Unpublished Price Sensitive Information, considered "restricted areas" from "public areas”. The employees in the inside area shall not communicate any Unpublished Price Sensitive Information to anyone in public areas;

b) Physical separation of departments within the organization, especially the departments that have frequent access / are likely to have access to UPSI. The separation of departments may be determined by Board in consultation with Compliance Officer;

c) Demarcation of the various departments as inside areas may be implemented by the Company by putting a board at the entrance of the department for “Restricted Access”; and

d) In exceptional circumstances employees from the public areas may be brought "over the wall" and given confidential information on the basis of "need to know" criteria, under intimation to the Compliance Officer.

IX. TRADING WINDOW

All Designated Persons and their Immediate Relatives shall be subject to certain Trading restrictions as enumerated below:

i The Trading Window shall be closed when the Compliance Officer determines that the Designated Persons or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information, including during the periods mentioned in the table below, the list setting forth examples below for closure of window, and not being an exhaustive list.

Sr. No.	Particulars	Trading Window Shall remain closed
1	Declaration of financial results (quarterly, half-yearly and annual)	From the end of each financial year and from the end of each quarter until a period of at least 48 hours after the declaration of the financial results.
2	Declaration of dividends (interim and final)	From the date of notice given to stock exchanges for convening the meeting of the Board until a period of at least 48 hours after the declaration of dividend.
3	Issue of Securities by way of public / rights / bonus etc.	From the date of notice given to stock exchanges for convening the meeting of the Board until a period of at least 48 hours after the declaration of such issuance.

ii. Trading Window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. Such closure shall be imposed in relation to the Securities of the Company to which such Unpublished Price Sensitive Information relates.

iii. Trading Window restriction shall not apply in respect of transactions specified in Clause VI (iv) (a) to (e) above and in respect of a pledge of shares for a bona-fide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI.

It shall also not apply to transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

iv. The Compliance Officer after taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the Trading Window, however in any event it shall not be earlier than 48 (forty-eight) hours after the information becomes generally available.

v. All the Designated Persons and their Immediate Relatives shall conduct their dealings in the Securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company’s Securities during the periods when the Trading Window is closed or during any other period as may be specified by the Company from time to time.

vi. In case of employee stock options, exercise of options in respect of which exercise price was pre-determined in compliance with applicable regulations may be allowed by the Company in the period when the Trading Window is closed. However, sale of shares allotted on exercise of employee stock options shall not be allowed when Trading Window is closed.

vii. The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company.

X. PRE-CLEARANCE OF TRADES

All the Designated Persons who intend to deal in the Securities of the Company when the Trading Window is open and exceeding Rs. 10,00,000/- (Rupees Ten Lakhs) in value over a calendar quarter or any such value as the Board may decide, shall get the transactions pre-cleared in the manner enumerated below:

i. An application **(attached as Annexure-2)** shall be made to the Compliance Officer by the Designated Persons indicating the estimated number of Securities that such person intends to deal in, details of depository with which such person has a demat account, details as to the Securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf. The Compliance Officer shall assess the applications and grant approval for pre-clearance of trade within a reasonable time.

ii. The Designated Persons shall execute a declaration/undertaking **(attached as Annexure-3)** in favour of the Company incorporating inter-alia, the following clauses, and submit the same to the Compliance Officer along with the application form as mentioned in clause (i) above:

a) the Designated Persons does not have any access or has not received or does not possess any Unpublished Price Sensitive Information up to the time of signing the said declaration;

b) that in case the Designated Persons have access to or receives or possesses Unpublished Price Sensitive Information after the signing of this declaration but before the execution of the transaction, he/she shall inform the Compliance Officer of the change in his/her position and that he/she shall completely refrain from dealing in the Securities of the Company till such time such information becomes public;

c) that such Designated Person has not contravened the Code as notified by the Company from time to time; and

d) he/she has made full and true disclosure in the matter.

iii. Pre-clearance would not be required for Trades executed as per approved trading plan.

XI. PERIOD FOR COMPLETING THE TRANSACTIONS

i. All Designated Persons shall execute their order in respect of the Securities of the Company within 7 (seven) Trading Days after pre-clearance approval is received from the Compliance Officer.

ii. The date on which the order is executed shall be intimated forthwith to the Compliance Officer.

iii. If the Designated Person decides not to trade in Securities of the Company, after seeking approval, he shall intimate the same to the Compliance Officer **(attached as Annexure-4)**.

iv. If the order is not executed within 7 (seven) Trading Days after the approval is given, fresh pre-clearance would be needed for the Trades to be executed.

v. All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction, i.e., sell or buy any number of shares during the next six months following the prior transaction.

XII. DISCLOSURE & REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

The disclosures of trading in securities shall also include trading in derivatives of securities subject to applicable laws and the traded value of the derivatives shall be taken into account for purposes of this Code.

The disclosures to be made by any person under this Clause shall include those relating to Trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions. Provided that trading in derivatives of securities is permitted by any law for the time being in force.

Disclosures made under this Code shall be maintained by the Company for a minimum period of five years, in such form as may be Specified.

A. INITIAL DISCLOSURE

i. Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter group shall disclose his holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter **(in format attached as Annexure-5).**

ii. Designated Persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the mutual fund on an annual basis and as and when the information changes: **(in format attached as Annexure-6)**
a) immediate relatives
b) persons with whom such Designated Person(s) shares a material financial relationship
c) Phone, mobile and cell numbers which are used by them

In addition, the names of educational institutions from which Designated Persons have graduated and names of their past employers shall also be disclosed on a one-time basis.

B. CONTINUAL DISCLOSURE

i. Every promoter, member of the promoter group, designated person and director of the company shall disclose to the company **(in format attached as Annexure-7)** the number of such Securities acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten lakhs only).

ii. The Company shall within 2 (two) Trading Days of receipt of the disclosure or from becoming aware of such information, disclose the particulars of such Trading to all the Stock Exchanges on which the Securities of the Company are listed.

C. DISCLOSURES BY OTHER CONNECTED PERSONS

The company may at its discretion, require any other connected person or class of connected persons to make disclosures of holding and trading in securities of the company at such frequency as may be determined by the Company.

XIII. PROCESS TO BE FOLLOWED IN SENSITIVE TRANSACTION(S)

A. In case of Specific Transaction(s)

Individuals who are brought inside on sensitive transaction(s) shall be given due notice and also made aware about the duties and responsibilities attached to receipt of inside information and liability that attaches to misuse or unwarranted use of such information on case-to-case basis.

B. In general
Non-disclosure Agreement shall be executed with every incoming/existing employees of the Company.

XIV. MAINTENANCE OF RECORDS OF DISCLOSURE

The Compliance Officer shall maintain records of all the disclosures made under this Code for a minimum period of 5 (five) years.

XV. PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT

i. Any Designated Persons who trades in Securities of the Company or communicates any information for Trading in the Securities of the Company, in contravention of the Code shall be held guilty and penalized and appropriate action shall be taken by the Company, which may include wage freeze, suspension, recovery, clawback, ineligibility for participation in employee stock option plans or termination of their employment contract, or such other action, as the Company may in this regard deem fit. Any amount collected under this shall be remitted to SEBI for credit to the Investor Protection and Education Fund administer by SEBI under the Act.

ii. The penal action taken by the Company shall not preclude SEBI from taking any action in case of violation of the Insider Trading Regulations.

iii. In case the Company /Compliance Officer observes that there has been a violation of the Insider Trading Regulations, the Compliance Officer shall inform SEBI about such violation in the format attached as **Annexure-8**. The concerned Designated Persons shall provide all the requisite information and render necessary co-operation as may be required by the Company / Compliance Officer /SEBI in this connection.

iv. 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.

XVI. CLARIFICATIONS

This policy is only internal code of conduct and one of the measures to avoid insider trading. Every Insider is required to familiarize himself with the SEBI regulations in order to ensure compliance with this Code, SEBI regulations and other statutes fully.

Please note that in case the SEBI regulations or any statutory provisions are more stringent than those contained in this Code, SEBI regulations / statutory provisions will prevail.

For all queries concerning this Code, the Designated Persons may please contact the Compliance Officer, **Ms. Yashashvi Srivastava** at **Plot No. 1A, 10th Floor, Sector-73, Noida, Uttar Pradesh – 201301, India**

Tel: **120 – 4747000/ 8130106544**
E-mail: **compliance@machtravel.com**

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

A. INTRODUCTION

Pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, Mach Travel Solutions Limited (Formerly known as Mach Conferences and Events Limited) (the "**Company**") is required to formulate a code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**Fair Disclosure Code**").

Accordingly, the Board of Directors of the Company has formulated the Fair Disclosure Code.

B. SCOPE

1. The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information (UPSI) and to prevent its misuse. To achieve these objectives, and in compliance with the aforesaid Regulations, the Company has adopted this Fair Disclosure Code.

2. This Fair Disclosure Code ensures timely and adequate disclosure of UPSI which would impact the price of its Securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.

3. The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements

C. TERMS AND DEFINITIONS

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

A code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information for adhering each of the principles is set out below:

1. Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website.

Put on Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.

3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

4. Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. Appropriate and fair response to queries on news reports, if required, and requests for verification of market rumours by regulatory authorities.

6. Investors and analysts should only be given access to generally available information. However, in the event that any information that is not generally available is provided to an institutional investor, analyst or researcher then MACHLTD shall ensure that such information is simultaneously made available to the public as well.

7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of

disclosures made. Details relating to quarterly performance and financial results to be disseminated to the shareholders through the press releases and uploaded on the Company's website.

8. Handling of all Unpublished Price Sensitive Information on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information.

Unpublished Price Sensitive Information, may however be disclosed, to persons who need such information for furtherance of legitimate purposes as per policy for determination of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company, provided it is not shared to evade or circumvent the prohibition under this regulation.

9. The Fair Disclosure Code and every amendment hereto will be promptly intimated to the stock exchanges where the Company's securities are listed.

10. The Fair Disclosure Code is subject to review by the Board as and when deemed necessary.

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES
[Pursuant to Regulation 3 (2A) of SEBI {Prohibition of Insider Trading) (Amendment) Regulations, 2018]

A. PREFACE

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "**Policy for Determination of Legitimate Purposes**" hereinafter referred to as "Policy".

This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

B. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes' for performance of duties or discharge of legal obligations, which will be considered as exceptions for the purpose of procuring/communicating 'Unpublished Price Sensitive Information' (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

C. SCOPE

No Insider should communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The sharing of Unpublished Price Sensitive Information shall be deemed to be for "Legitimate Purpose" if it satisfies the following criteria:

1. The sharing of Unpublished Price Sensitive Information is in ordinary course of business by an Insider including with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

2. The information is shared by an Insider with any person strictly on a 'need-to-know' basis.

3. The information is not shared with an intent to evade or circumvent the prohibitions under SEBI (Prohibition of Insider Trading) Regulations, 2015.

4. Sharing of such information is in compliance with the Insider Trading policy of the Company.

Any person in receipt of UPSl pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Insider Trading Regulations.

D. DIGITAL DATABASE

The Board shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such databases shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

E. REVIEW AND CHANGES TO THIS POLICY

The Board may amend this Policy from time to time (if required) to incorporate any subsequent amendment(s) / modification(s) brought in by SEBI with respect to matters covered under this Policy or even otherwise,

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Annexure-1

FORMAT FOR TRADING PLAN

Date:

To
The Compliance Officer,
Mach Travel Solutions Limited

Dear Sir/Madam,

I, __________, in my capacity as ___________of the Company hereby submit the trading plan with respect to dealing in Securities of the Company for a total period of 12 months from _____________ to ____________.

DP ID/Client ID / Folio No	Type of security	Nature of Trade (Buy/Sell)	Proposed Date/time period of trade	No. /total amount of Securities proposed to be traded

With respect to the above trading plan, I hereby undertake that I shall:

I. 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.
II. Not commence the Trading as per above plan if the Unpublished Price Sensitive Information which is in my possession at present, do not comes into public domain till the time of commencement of trading plan & shall defer the commencement of trading plan till such information becomes generally available.
IV. Not tender any other trading plan for the period for which the above trading plan is already in force; and
V. Not entail Trading in Securities for market abuse.

Signature: ____________

Annexure-2

APPLICATION FOR PRE-TRADING APPROVAL

To,
The Compliance Officer,
Mach Travel Solutions Limited

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I seek approval to purchase / sell / subscribe ________ Equity Shares of the Company as per details given below:

Sr. No.	Particulars	:	Details
1.	Name of the applicant	:	
2.	Designation	:	
3.	Number of securities held as on date	:	
4.	Folio No. / DP ID / Client ID No	:	
5.	The Application is for	:	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities (d) Pledge
6.	Proposed date of trading in securities	:	
7.	Estimated number of securities proposed to be purchased /subscribed/sold	:	
8.	Current market price (As on date of application)	:	
9.	Whether the proposed transaction will be through stock exchange or off-market trade	:	
10.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited	:	

I enclose herewith the Undertaking signed by me.

Signature: ______________
Name:
Date:

Annexure-3

UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE- CLEARANCE

To,
The Compliance Officer,
Mach Travel Solutions Limited

I, __________, being a designated person of the company for Trading in the securities of Mach Travel Solutions Limited, residing at ___________________, am desirous of trading in Equity shares of the Company as mentioned in my application dated ___________ for pre-clearance of the transaction.

I further declare that I am not in possession of any unpublished price sensitive information up to the time of signing this Undertaking.

In the event that I have access to or receive any unpublished price sensitive information after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from trading in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Rules as notified by the Company from time to time.

In the event of this transaction being in violation of the Rules or the applicable laws,

(a) I will, unconditionally, release, hold harmless and indemnify to the fullest extent, the Company and its directors and officers, (the 'indemnified persons') for all losses, damages, fines, expenses, suffered by the indemnified persons,
(b) I will compensate the indemnified persons for all expenses incurred in any investigation, defense, crisis management or public relations activity in relation to this transaction and
(c) I authorize the Company to recover from me; the profits arising from this transaction and remit the same to the SEBI for credit of the Investor Protection and Education Fund administered by the SEBI.

I undertake to submit the necessary report within two days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the trade within seven days of the receipt of approval failing which I shall seek pre-clearance afresh.

I declare that I have made full and true disclosure in the matter.

Signature:
Name:
Date:

Annexure-4

INTIMATION OF NON-TRADE – CLAUSE XI (III)

To,
The Compliance Officer,
Mach Travel Solutions Limited

Dear Ma'am/Sir,

Sub: Non-Trade of Securities of the Company for which pre-clearance was secured.

Ref: Approval / Sanction letter dated _____for trade in the Securities of the Company.

I hereby wish to inform you that I have received Approval / Sanction letter dated _____ for trade in (number of securities) of the Company, however due to below mentioned reason I have not traded in the Securities of the Company within the prescribed number of days.

REASON FOR NON-TRADE:

Kindly take the same on record.

Thanking you,

Yours faithfully

(Signature)

Name:
Place:
Date:

Note: Please mention the reason for non-trade.

Annexure-5

FORM-B [INITIAL DISCLOSURE TO THE COMPANY]

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (a) read with Regulation 6 (2)]

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 /CIN/DIN & Shareholding & Address with contact nos.	**Category of person (Promoters/ KMP/ Director /Immediate relative to/ Others etc.)**	**Date of appointment of Director/ KMP Date of becoming Promoter/ member of the promoter group**	**Securities held as on the date of regulation coming into force**		**% of shareholding**
			Type of Security	**Numbers**	

Details of Open Interest (OI) in derivatives of the company 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).

Open Interest of the Future contracts held at the time of becoming Promoter/member of the promoter group/appointment of Director/ KMP			**Open Interest of the Option Contracts held at the time of becoming Promoter/member of the promoter group/appointment of Director/KMP**		
Contract specifications	Number of units (contract * lot size)	Notional Value in Rupee term	Contract specifications	Number of units (contract * lot size)	Notional Value in Rupee term

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

Name & Signature:
Designation:
Date:
Place

Annexure-6

DISCLOSURE OF PERSONNEL DETAILS PURSUANT TO CODE OF CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS OF LISTED ENTITY

To,
The Company Secretary & Compliance Officer,
Mach Travel Solutions Limited

Dear Sir/Ma'am,

Pursuant to Schedule B & sub-regulation (1) of regulation 9 of **SEBI (Prohibition of Insider Trading) Regulations, 2015**, please find below my personal details for your perusal:

Name	
Current Designation	
Address	
PAN	
Email ID	
Demat A/c No.	
Phone No.	
Institutions from where I am graduated	
My Past Employers	

Following are my immediate relatives:

Sr. No.	Name	Residential Address	Relationship	Phone, mobile, and cell numbers used by them	Email ID	Their PAN No.	Their Demat A/c No.
1.							

Following are the person with whom, I share material financial relationship:

Sr. No.	Name	Residential Address	Relationship	Phone, mobile, and cell numbers used by them	Email ID	Their PAN No.	Their Demat A/c No.
1.							

Further, I hereby undertake/confirm in event of any change in the information provided as above, I shall immediately file a fresh disclosure in this regard.

Further, I hereby undertake/confirm to adhere to the requirements and standards of this Code of Conducts and SEBI Insider Trading Regulation, 2015 and amendments, circulars or guidelines thereto.

Further, I hereby undertake/confirm all the information as provided above to the best of my knowledge and belief and I understand that I subject myself to disciplinary action in the event that the above facts are found to be falsified.

Sign: ______________________

Name:

Date:

Place:

Annexure-7

DISCLOSURE FOR CHANGE IN SHAREHOLDING (FORM C)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: ______________________________

ISIN of the company: ______________________________

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designated person/ Directors/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities Acquired /Disposed				Securities held post Acquistion/Disposal		Date of allotment/acquisition/ Disposal of shares		Date of intimation to company	Mode of acquisition/ Disposal (on market/ public/rights/ preferential offer/off market/ Inter-se transfer, ESOPs, etc.)
		Type of securities (For eg.–Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. Shares and % of shareholding	Type of securities (For eg.–Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No.	Value (in Rs.)	Transaction Type (Purchase /sale Pledge / Revocation / Invocation/ Othersplease specify)	Type of securities (For eg.–Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. Shares and % of shareholding	From	To		
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**

Note:

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

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives of the company by Promoter, Employee or Director of the Company and other such persons as mentioned in Regulation 6(2)

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed*	Total Value In Aggregate (Calculate aggregate value of total sell and buy share value)*
Type of contract	Contract specifications	Buy		Sell			
		Notional value	Number of units (contracts *lot size)	Notional value	Number of units (contracts *lot size)		
15	**16**	**17**	**18**	**19**	**20**	**21**	**22**

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

Name:

Designation:

Date:

Place:

Annexure-8

Report by Mach Travel Solutions Limited for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015

[Schedule B read with Regulation 9(1) of SEBI Prohibition of Insider Trading) Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of listed company / Intermediary / Fiduciary	Mach Travel Solutions Limited
2	*Please tick appropriate checkbox* Reporting in capacity of: ☐ Listed company ☐ Intermediary ☐ Fiduciary	
3	Name of the Designated Person (DP) Name of the immediate relative of DP if reporting is for immediate relative	
4	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative	
5	Designation of DP	
6	Functional role of DP	
7	Whether DP is Promoter / Promoter Group / holding CXO level position (e.g. CEO, CFO, CTO etc.)	
8	Transaction details	
	(a) Name of the scrip	
	(b) No. of shares traded (which includes pledge) and value (Rs.) (Date-wise)	
9	In case value of trade(s) is more than Rs 10 lacs in a calendar quarter (a) Date of intimation of trade(s) by concerned DP/director/Promoter/Promoter group to Company under regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
	(b) Date of intimation of trade(s) by Company to stock exchanges under Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015	
10	Details of violations observed under SEBI (Prohibition of Insider Trading) Regulations, 2015	
11	Action taken by Listed Company / Intermediary / Fiduciary	
12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	