



**CODE OF CONDUCT FOR INSIDER TRADING AND FAIR DISCLOSURE OF UNPUBLISHED  
PRICE SENSITIVE INFORMATION**

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**Version approved by: The Board of Directors of Amber Enterprises India Limited**

*Note : Code of Conduct for prohibition of insider trading and code of conduct code of practices & procedures for fair disclosure of unpublished price sensitive information merged together and made as one code of conduct namely “**code of conduct for prohibition of insider trading and fair disclosure of unpublished price sensitive information**”.*

**Version approved on 7<sup>th</sup> November 2019**

**Effective Date: 7<sup>th</sup> November 2019**

Amber Enterprises India Limited  
(Formerly known as Amber Enterprises (India) Private Limited)  
CIN : L28910PB1990PLC010265  
Corporate Office: Universal Trade Tower, 1<sup>st</sup> Floor, Sector -49, Sohna Road, Gurgaon -122 018  
Regd. Office: C-1, Phase – II, Focal Point, Rajpura Town – 140 401, Punjab  
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## 1. INTRODUCTION

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 under the powers conferred on it under the SEBI Act, 1992. These Regulations come into force w.e.f. 15 May 2015, and the same is applicable on to all companies whose shares are listed on Indian Stock Exchanges.

Amber Enterprises India Limited (the “Company”) is a public company whose equity shares are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and subject to the rules and regulations issued by the Securities and Exchange Board of India.

The Board of Directors of the Company has adopted this Code of Conduct for Insider Trading and Fair Disclosure (the “Policy”) to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and has been amended pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“PIT Regulations”).

The Insider Trading regulations envisage listed Companies or proposed to be listed Companies to formulate a new code of conduct to regulate monitor and report trading by its Designated persons and Connected persons by adopting the prescribed minimum standards for achieving compliance with these regulations and establishing principles for fair disclosure of Unpublished Price Sensitive Information (“UPSI”).

## 2. PURPOSE AND APPLICABILITY

This Code has been formulated to maintain the highest ethical standards while dealing in Securities of the Company by the Insiders. The purpose of the Code is also put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof.

This policy shall be applicable to all Insiders of the Company including all designated persons and immediate relatives of designated persons as defined in this policy, connected persons, Promoter and Promoter Group(s). The PIT Regulations prohibit an Insider from Trading in the securities of a Company listed on any stock exchange when in possession of any UPSI.

## 3. IMPORTANT DEFINITIONS

In this Policy the following definitions have been adopted :

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**“Compliance Officer”** means Company Secretary of the Company or such other senior officer as may be appointed by the Board of Directors of the Company or as defined under PIT Regulations as amended.

**“Connected Person”** means-

- i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established :
  - a) an immediate relative of connected persons specified in clause (i); or
  - b) a holding company or associate company or subsidiary company; or
  - c) an intermediary as specified in section 12 of the SEBI Act or an employee or director thereof; or
  - d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - e) an official of a stock exchange or of clearing house or corporation; or
  - f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
  - i) a banker of the company; or
  - j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten percent of the holding or interest;

**NOTE:** It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of unpublished price sensitive information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the company and



its officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access unpublished price sensitive information about any company or class of companies by virtue of any connection that would put them in possession of unpublished price sensitive information.

**“Designated Person”** means a person as defined in Clause 6 of the Code.

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

**NOTE:** Information published on the website of a stock exchanges, would ordinarily be considered generally available.

**“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 intended that the immediate relatives of a “connected person” too become connected persons for purposes of these regulations. Indeed, this is a rebuttable presumption.

**“Insider”** means any person who is:

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

**NOTE:** Since “generally available information” is defined, it is intended that anyone in possession of or having access to unpublished price sensitive information should be considered an “insider” regardless of how one came in possession of or had access to such information. Various circumstances are provided for such a person to demonstrate that he has not indulged in insider trading. Therefore, this definition is intended to bring within its reach any person who is in receipt of or has access to unpublished price sensitive information. The onus of showing that a certain person was in possession of or had access to unpublished price sensitive information at the time of trading would, therefore, be on the person levelling the charge after which the person who has traded when in possession of or having access to unpublished price sensitive information may demonstrate that he was not in such possession or that he has not traded or he could not access or that his trading when in possession of such information was squarely covered by the exonerating circumstances.



**“Insider trading”** refers to the purchase or sale of a security while in possession of “material” “non-public” information relating to the security. “Securities” include not only stocks (including American/Global Depositary Receipts/Shares), bonds, notes and debentures, but also options, warrants and similar instruments. “Purchase” includes not only the actual purchase of a security, but any contract to purchase or otherwise acquire a security. “Sale” includes not only the actual sale of a security, but any contract to sell or otherwise dispose of a security. These terms (Purchase and Sale) extend to a broad range of transactions including conventional cash-for-stock transactions, conversions, the grant and exercise of stock options and acquisitions and exercises of warrants or puts, calls or other options related to a security. It is generally understood that insider trading includes the following:

- Trading by insiders while in possession of material, non-public information;
- Trading by persons other than insiders while in possession of material, non-public information where the information either was given in breach of an insider’s fiduciary duty to keep it confidential or was misappropriated; or
- Communicating or tipping material, non-public information to others, including recommending the purchase or sale of a security while in possession of such information.

It should be noted that material non-public information need not be directly related to the issuer of a security for trading to be insider trading. For example, trading while in possession of non-public information about a subsidiary company, which is material to the parent corporation, would be insider trading.

**“Key managerial personnel”**, will include—

- (i) the Chief Executive Officer or the managing director or Whole-time director or the manager;
- (ii) the Company Secretary;
- (iii) the Chief Financial Officer; and
- (iv) 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 not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- (v) such other officer as may be prescribed under Companies Act, 2013

**“Material facts”**- The materiality of a fact depends upon the circumstances. A fact is considered “material” if:

There is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold a security or where the fact is likely to have a significant effect on the market price of the security.



Material information can be positive or negative and can relate to virtually any aspect of the business of a company or its affiliates or to any type of security, debt or equity.

Examples of material information include (but are not limited to) facts concerning:

- a) Dividends;
- b) Corporate earnings or earnings forecasts;
- c) Business performance developments, such as number of customers; mergers or acquisitions;
- d) Major litigation;
- e) Significant borrowings or financing; defaults on borrowings; and bankruptcies,
- f) Issues of securities or buyback of securities;
- g) Any major expansion plans or execution of new projects;
- h) Amalgamation, mergers or takeovers;
- i) Disposal of whole or substantial part of the undertaking; and
- j) Any significant changes in policies, plans or operations of the Company.

**“Need to Know basis”** means that unpublished price sensitive information 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 any conflict of interest or appearance of misuse of information.

**“Non-public Information”** Information is “non-public” if it is not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors by distribution to Stock Exchanges, where Company’s shares are listed or through such media as Press and Television, Journals or similar broad distribution channels or the press media in India and abroad. The circulation of rumours, even if accurate and reported in the media, does not constitute effective public dissemination.

In addition, even after a public announcement, a reasonable period of time must elapse in order for the market to react to the information. Generally, one should allow approximately 48 hours following publication as a reasonable waiting period before such information is deemed to be public.

**“Securities”** means Securities or Voting Rights of Company, which are listed in any Stock Exchange, excluding Debentures that are not convertible, either fully or in part in to Equity Shares and includes derivatives.

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





**NOTE:** Under the parliamentary mandate, since the Section 12A (e) and Section 15G of the Act employs the term ‘dealing in securities’, it is intended to widely define the term “trading” to include dealing. Such a construction is intended to curb the activities based on unpublished price sensitive information which are strictly not buying, selling or subscribing, such as pledging etc when in possession of unpublished price sensitive information.

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

**“Trading window”** –Trading window shall refer to a specified period during which the trading in securities of the Company is permitted. During the closure of Trading Window, trading in securities of the Company is prohibited for designated employees and is restricted for other employees.

**“Unpublished Price Sensitive Information”** 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: –

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel; and

**NOTE:** It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

#### **4. THE ESSENCE OF THE REGULATIONS AND THIS CODE**

The PIT Regulations and this Code, inter alia, prohibit an insider:

From communicating, providing, or allowing 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 as provided under Regulations 3(3) of the 2015 Regulations. As per this Regulation, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with the transaction that would :



- a) Entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 where the Board of Directors of the Company is of informed opinion that the proposed transactions is in the best interest of the Company.
- b) Not attract the obligation to make an open offer but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the UPSI is disseminated to be made generally available at least 2 trading days prior to the proposed transaction being effected.

This prohibition does not apply where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligation.

**“Legitimate Purposes”** shall include sharing of UPSI in the ordinary course of business and/or such UPSI which is shared in furtherance to fulfilment of any statutory obligation by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations. Such **“Legitimate Purpose”** shall include examples of material information provided in **“Material facts”** as mentioned aforesaid and shall also be determined by the Compliance Officer of the Company in consultation with the Chief Executive Officer of the Company.

Any person in receipt of UPSI pursuant to a **“legitimate purpose”** shall be considered as an **“insider”** for purposes of this Code and due notice shall be given to such persons; (i) To make aware such person that the information shared is or would be UPSI. (ii) To make aware to such person that the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted. (iii) To instruct such person to maintain the confidentiality of such UPSI in compliance with these regulations.

Policy on determination of Legitimate Purpose is enclosed as **“Annexure - A”** of this code.

## **5. WHAT ARE THE CONSEQUENCES OF DEFAULT**

### **A. Inquiry in case of leak or suspected leak of unpublished price sensitive information**

In case of leak or suspected leak of unpublished price sensitive information, appropriate actions shall be initiated against the alleged suspect. The process and procedure for inquiry is enclosed as **“Annexure - B”** of this code.

### **B. Consequences of default, apart from decision taken under inquiry as stated aforesaid**

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Consequences of default include the following:

- i. As per the Section 15G and 24 of the SEBI Act, Insider, who violate the PIT Regulations, are liable to a penalty that may be imposed by SEBI of Rs. 25 Crore or 3 times the amount of profit made out of the insider trading, whichever is higher and shall also punishable with imprisonment for a term extending to 10 years or a fine up to 25 Crore or both.
- ii. As per Section 11(C) (6) of the SEBI Act, if any person without justifiable reason, refuse to co-operate in any investigation by SEBI with respect to Insider Trading, then he shall be punishable with an imprisonment for a term extending up to one year, or with fine up to Rs. 1 Crore or with both, and also with further fine up to Rs. 5 Lakh for every day of such non co-operation.
- iii. As per Section 11(4) (b) of SEBI Act, SEBI is also empowered to pass directions to such insider not to deal in the concerned securities in any particular manner and/or prohibit him from disposing of the concerned securities and /or declaring the concerned transaction(s) of securities as null and void, restraining the insider from communicating or counselling any person to deal in Securities.
- iv. The Company is also empowered to take appropriate action against any employee/officer/director who violates this code. Such action may include a wage freeze, suspension, ineligibility for future participation in ESOP, etc.
- v. When a person who was traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. This onus is on the insider to prove that they are innocent.

Any violations under the PIT Regulations and this code will be reported by Compliance Officer to SEBI.

## 6. DEALING IN SECURITIES BY DESIGNATED PERSON

- i. In addition to the prohibitions on insider described in Clause 4 above, this code imposes certain additional responsibilities and restrictions on certain categories of persons, who are defined below as Designated Persons.
- ii. A “**Designated Person**” includes an employee, who, on account of his position/grade/cadre or nature of duties /function, is likely to be in possession of UPSI of the Company or the Securities, or may appear to outsiders to be in possession of UPSI relating to the securities.
- iii. The following categories or persons are notified as Designated Persons for the purpose of this code:
  - a. Members of the Board of Directors of Company;
  - b. Members of various Committees of the Board;
  - c. Company Secretary;

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- d. Chief Financial Officer;
- e. Auditors of Company;
- f. All employees of the Accounts & Finance, Secretarial Department, Head of Operations of the Company & its material subsidiaries;
- g. Members of Internal Audit Department;
- h. All Functional Heads of the Company;
- i. Promoter/s of the Company;
- j. Employees upto two levels below of Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or ability to have access to UPSI;
- k. Any support staff of the Company, such as IT staff or secretarial staff, Legal Staff, Finance Staff, Strategy Staff who have access to UPSI.
- l. Such other persons as may be identified by the Compliance Officer.

*\*Associate Company means a company in which Company has a significant influence, but which is not a subsidiary company of the Company having such influence and includes a joint venture company.*

*Explanation - For the purpose of this clause; (a) the expression “significant influence” means control of at least twenty per cent of total voting power, or control of or participation in business decisions under an agreement; (b) the expression “joint venture” means a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.*

## **7. SPECIAL RESPONSIBILITIES AND RESTRICTIONS ON DESIGNATED PERSONS/INSIDERS**

- A. The special responsibilities and restrictions imposed on Designated Persons (DP) are :
- a) Obtain prior clearances of the Compliance Officer before dealing in securities exceeding such threshold limit as may be notified from time to time (Refer clause no.11 of this code);
  - b) Not to deal in securities/ESOP (ESOP can be exercised but not traded), if any, during certain closed periods as may be notified generally or from time to time (Refer clause. 12 of this code);
  - c) Preserve UPSI. (Refer clause 12 of this code);
  - d) Not to apply for pre-clearance and not trade when in possession of UPSI even though the closed period is not notified till such time the UPSI becomes generally available;
  - e) Not to execute contra trade within a period of 6 months from the date of last transaction either by self or through immediate relatives.



If the opposite transactions are executed in violation of this provision, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI.

Such persons may however apply to the Compliance Officer in for waiver of the restriction on contra trade, if there is a need to sell the said securities due to personal emergency.

- f) Every Designated Person is required to maintain strict confidentiality of all Unpublished Price Sensitive Information and prohibited from passing on such information to any person directly or indirectly. Attention is specifically drawn to Regulation 3(i) of the PIT Regulations, which prohibits an insider to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to the Company or its securities listed or proposed to be listed. Files are required to be kept secure. All information within the organisation shall be handled on a need to know basis.

**B. Special Responsibility on Insiders:**

- a) If any off-market trades are executed between the insiders who were in possession of Unpublished Price Sensitive Information (UPS) then such off-market trades shall be reported by the Insiders to Company within 2 working days of such trades.

**8. TRADING PLANS**

1. Insider who may be perpetually in possession of UPS are entitled to formulate a trading plan to enable them to plan for trades to be executed in future and present it to the Compliance Officer for approval and public disclosure. Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the Securities are listed.

The Insiders-

- a. Shall commence trading under such trading plan only after a period of 6 months has elapsed from the date of public disclosure.
- b. Shall not trade for a period between the 20<sup>th</sup> trading day prior to the last day of any financial period for which results are required to be announced by the Company and 2<sup>nd</sup> trading day after the disclosure of such financial results.
- c. Shall not be entitled to trade under the trading plan for a period of less than 12 months.
- d. Shall not form a trading plan when another trading plan is already in use.

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- e. Shall either set out the value of trade to be effected or the number of securities to be traded along with the nature of the trade and the intervals at or dates on which such trades shall be affected.
  - f. Shall not use trading plans for trading in securities for market abuse.
  - g. Shall mandatorily implement the plan without being entitled to either deviate from it or execute any trade outside the scope of the Trading Plan. Thus, the Trading Plan, once published, shall be irrevocable.
2. However, the insider shall not commence trading under trading plan if any Unpublished Price Sensitive Information in his possession at the time of formulation of the plan has not become generally available information at the time of commencement of the plan. In such cases, the Compliance Officer will confirm the commencement ought to be deferred.
  3. The Compliance Officer shall review the trading plan to assess whether the plan has the potential for violation of the PIT Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

The format of application to be made to the Company for approval of Trading Plan is enclosed as “**Annexure - C**”.

#### 9. PROVIDING ONE TIME INFORMATION

- a. Every Promoter, member of Promoter Group, KMP and Director of the Company shall disclose to the Company in **Form-A** the number of securities held by self or his immediate relative within 30 days of this code coming in to effect.
- b. Every person on appointment as a KMP or as Director of the Company or upon becoming a Promoter or member of the Promoter Group shall disclose to the Company in **Form-B** the number of securities held by him or his immediate relatives within 7 days of such appointment or becoming a promoter.

#### 10. PROVIDING PERIODICAL/ EVENT BASED INFORMATION BY DESIGNATED PERSONS AND OTHER CONNECTED PERSONS

- Every Promoter, Member of the Promoter Group, Designated Person and Director of the Company shall disclose in **Form-C** to the Company, the number of securities acquired or disposed of within 2 trading days of such transaction, if the aggregate value of securities traded, whether in one transaction or series of transaction over any calendar quarter, exceeds Rs. 5 Lakh.
- Every connected person as determined by the Company shall disclose in **Form-D** to the Company, the number of securities acquired or disposed of within 2 trading days of such transaction, if the aggregate value of securities traded,



whether in one transaction or series of transaction over any calendar quarter, exceeds Rs. 5 Lakh.

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

The Company shall notify the particulars of such trading to the Stock Exchanges on which the securities are listed within 2 trading days of receipt of the disclosure or from becoming aware of such information.

- If so demanded by the Compliance Officer, the aforesaid Person shall furnish copies of account statements of securities, or such other document as may reasonably be required by the Compliance Officer, in order to enable him to verify the accuracy of the information furnished and monitor adherence with this code, by Designated Persons. Such statement or other document is required to be submitted within 7 calendar days of demand or within such extended period as may be allowed by the Compliance Officer.

#### 11. PRE CLEARANCE OF DEALING

- i. Every Designated Person is required to obtain pre-clearance from the Compliance Officer by making an application in **Form I** before he and/or any of his immediate relatives, deals in securities ( either buy/acquire or sell/dispose), if the market value of securities involved in the deal , in aggregate , exceeds Rs. 5 Lakh. It is hereby clarified that the value of securities traded will include the aggregate of purchases as well as sale of securities.
- ii. The application shall be made together with an undertaking to the Company in **Form II**. The undertakings shall state that the Designated Person is not in possession of Unpublished Price Sensitive Information relating to securities at the time of signing of the undertaking and that should he/she/it receive any such UPSI after signing but before execution of the applied for transaction, he will refrain from executing transaction. The Company shall give order for approval of pre-clearance in **Form III**.
- iii. Designated Person and/or any of his immediate relatives shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Designated Person and /or any of his immediate relatives shall file within 2 days of the execution of the deal, the details of such deal with the Compliance Officer in **Form IV**.
- iv. The application for pre-clearance if granted shall be valid for 7 days starting from the date of pre-clearance. In other words, the pre-cleared transaction is required to be executed within 7 days starting from the date of pre-clearance, failing which pre-clearance would be required to be sought afresh.



Trades of the Compliance Officer which requires pre-clearance in terms of the above shall be approved by the Chief Executive Officer/ Managing Director of the Company and the responsibilities with regard to Compliance Officer shall lie on the Chief Executive Officer/ Managing Director Mutatis mutandis.

Any violation of this declaration and undertaking is liable to attract the serious consequences of default specified in Clause 5 of this code.

**Note: No pre-clearance shall be given when the trading window is closed except where the trades are carried out in accordance with the trading plan or exercise of ESOP [ refer clause 7(A)(b) for ESOP].**

## 12. TRADING WINDOW AND PROHIBITION ON DEALING DURING WINDOW CLOSURE

- a) The Company shall specify a trading period, to be called “Trading Window”, for trading in the Company’s securities. When the Trading Window is closed, all Designated Employees (including their immediate relatives) and Connected persons shall not trade in the Company’s securities in such period. The trading window shall be closed during the time the information referred to in para (c) is unpublished.
- b) The Trading Window is also 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.
- c) The trading window shall be, inter alia, closed:
- From the date of announcement of Board meeting for Declaration of financial results or as declared by Compliance officer;
  - From the date of announcement of Board meeting for Declaration of Dividends;
  - From the date of announcement of Board meeting held to approve Mergers, de-mergers, takeovers, acquisitions, buy-back, delisting, disposals and expansion of business and such other transactions;
  - From the date of announcement of Board meeting held to approve change in Capital Structure or further issuance of securities by way of Public/Right/Bonus, etc.;
  - From the date of announcement of such Material events in accordance with the listing agreement;
  - From the date of announcement of Change(s) in Key Managerial Personnel; and
  - For such period and for any such other event as may be deemed fit by the Compliance Officer.

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CIN : L28910PB1990PLC010265

Corporate Office: Universal Trade Tower, 1<sup>st</sup> Floor, Sector -49, Sohna Road, Gurgaon -122 018

Regd. Office: C-1, Phase – II, Focal Point, Rajpura Town – 140 401, Punjab

Phone – 0124 3923000 Fax – 0124 -3923016, Website – [www.ambergroupindia.com](http://www.ambergroupindia.com),

Email Id – [infoamber@ambergroupindia.com](mailto:infoamber@ambergroupindia.com)





- d) The time for re-opening of trading window shall be determined by the Compliance Officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than 48 hours after the information referred to in para (c) becomes public/ generally available.
- e) All Designated Employees (including their immediate relatives) shall conduct all their dealings in the Securities of the Company only in a valid trading window after procuring pre-clearance as referred under clause 11 of this Code, or as per approved trading plan and shall not deal in any transaction involving the purchase or sale of the Company's Securities during the periods when trading window is closed, or during any other period as may be specified by the Company from time to time.

**Note: The Trading window norms and restrictions on Contra trade shall not be applicable for trades executed in accordance with the approved trading plan and exercise of ESOP (refer clause 7 (A)(b)].**

### **13. SPECIAL OBLIGATION ON EMPLOYEES OTHER THAN DESIGNATED PERSONS**

- i. Every employee of the Company (other than Designated Person) shall disclose in **Form V** to the Company the number of securities acquired or disposed of within 2 trading days of such transaction if the aggregate value of securities traded, whether in one transaction or series of Transactions over any calendar quarter, exceeds 10 lakhs.
- ii. If so demanded by the Compliance Officer, employees other than Designated Persons shall furnish copies of account statements of securities, or such other document as may reasonably be required by the Compliance Officer, in order to enable him to verify the accuracy of the information furnished and monitor adherence with this code, by Designated Persons. Such statement or other document is required to be submitted within 7 calendar days of demand or within such extended period as may be allowed by the Compliance Officer.

### **14. COMPLIANCE OFFICER AND HIS ROLE IN PREVENTION OF INSIDER TRADING**

Company Secretary of the Company or any other person as designated by the Board of Directors of the Company, to act as the Compliance Officer and shall be responsible for setting forth policies, procedures and monitoring adherence to the rules for the preservation of unpublished price sensitive information, pre-clearing and monitoring of trades and the implementation of this Code under the overall supervision of the Board of Directors of the Company.

The Compliance Officer shall report to the Board of Directors and shall provide reports to the Board or such other Committee of the Board (by whatever name called) on the half



yearly basis, the changes in Designated Persons, the details of trading plans received, pre-clearance given and / or any violation of the Regulations reported.

The Compliance Officer shall maintain a record of the Designated Employees and any changes made in the list of Designated Employees.

The Compliance Officer shall assist all the persons in addressing any clarification regarding this Code and the Regulations.

## **15. PRINCIPLES OF FAIR DISCLOSURE**

The Company shall adhere to the following principles to ensure timely and fair disclosure of UPSI:

- a. Prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.
- b. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- c. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- d. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.
- e. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company's website to ensure official confirmation and documentation of disclosures made.
- f. Handling of all unpublished price sensitive information on a need-to-know basis. Unpublished price sensitive information shall be disclosed to Company officials only after a proper clarification is sought as to the purpose for which the information is needed.

## **16. THE CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSON**

The Code of conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, is set out as "Annexure - D".



## **17. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING**

The Chief Executive Officer or Managing Director or Compliance Officer shall put in place the system of internal control to ensure the prevention of insider trading.

The system of internal control shall include the following:

- a. all employees who have access to unpublished price sensitive information are identified as a designated employee;
- b. all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
- c. adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
- d. lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e. all other relevant requirements specified under these regulations shall be complied with;
- f. Periodic process review to evaluate effectiveness of such internal controls.

Also, the Audit Committee of the Company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

## **18. DIGITAL DATABASE OF RECIPIENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

The Compliance Officer or such person as may be designated by the Compliance Officer shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

1. Name of such recipient of unpublished price sensitive information;
2. Name of the Organization or entity to whom the recipient represent;
3. Postal Address and E-mail ID of such recipient;
4. Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

## **19. WHISTLE BLOWER POLICY**

The Company is also having a whistle blower policy to enable the employees to report the instances of leak of unpublished price sensitive information. Any suspected violation



of leak of unpublished price sensitive information or violation of this policy can be reported under whistle blower policy.

## **20. AMENDMENT**

Any subsequent amendment/modification in the applicable laws in this regard shall automatically apply to this Policy.

Any change/amendments to this policy shall be approved by the Chief Executive Officer.



## Annexure A

### POLICY ON DETERMINATION OF LEGITIMATE PURPOSE

#### 1. Background

The Company shares data or information with various stakeholders like organizations, agencies, institutions, intermediaries, establishments, persons, etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such persons trade on the basis of unpublished price sensitive information (“**UPSI**”), it could result in an undue advantage to such persons. The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Regulations**”) as amended from time to time and this code.

This “**Policy on Determination of Legitimate Purpose**” (“**Policy**”) is framed by the Board of Directors of the Company pursuant to the amendment in the Regulations in 2018 and is part of this code.

#### 2. Applicability (As specified in Code)

This policy is applicable to all Insiders.

#### 3. Definitions

- (a) “**Connected Person**” means Connected Person as defined under Regulations and shall also include promoters and their directors and key managerial personnel. (Regulation 2(1)(d)).
- (b) “**Insider**” means any person who is
- i) a Connected Person or
  - ii) in possession of or having access to Unpublished Price Sensitive Information. (Regulation 2(1)(g))
- (c) “**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: –
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;



- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel;
- (vi) [such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer from time to time. (Regulation 2(1)(n))

#### 4. Legitimate Purpose

“Legitimate Purpose” shall mean sharing of UPSI in the ordinary course of business or on a need-to know basis. The Company may share the UPSI if required in the interest of the Company. Legitimate Purpose shall interalia include sharing of UPSI on need to know basis by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations. (Regulation 3(2A) and 3(2B)).

In following cases which are illustrative in nature, sharing of UPSI would be considered as legitimate purpose :

- i. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;

**Example:** Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India (“SEBI”), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.

- ii. Under any proceedings or pursuant to any order of courts or tribunals;

**Example:** National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.

- iii. As part of compliance with applicable laws, regulations, rules and requirements;

**Example:** Company Law, Securities Law, Income Tax Law, Banking Law, etc.

- iv. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.





**Example:** Due-diligence for any kind of restructuring, namely mergers & acquisitions, joint venture agreements, share purchase agreements, franchisee agreement, etc.

- v. Arising out of business requirement including requirement for the purposes of promoting the business and Strategies of business. Which may requires sharing of information with Promoters and Promoters in turn with their Promoters on need to know basis.

**Example:** Some of the examples which are illustrative in nature are as mentioned below;

- Sharing the relevant UPSI by Company or Promoter(s) for advice, consultation, valuation, fund raising or other intermediation and approvals in relation to the subject matter of a proposed deal/assignment/tie-up/venture/fund raising;
- Sharing the relevant UPSI by Company or Promoter(s) with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, valuers, auditors, insolvency professionals, business support agents, transaction processing service providers in order to avail professional services from them;
- Sharing the relevant UPSI by Company or Promoter(s) for advice, consultation, transaction support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, re-organization, operation improvement, technology and similar domains;
- Sharing the relevant UPSI by Company or Promoter(s) with business partners essential to fulfill the terms and conditions of a business contract with a client, vendor, collaborator or lender;
- Sharing the relevant UPSI by Company or Promoter(s) for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business;
- Sharing the relevant UPSI by Company or Promoter(s) for statutory consolidation requirements or related customary disclosure obligations;

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**Email Id**–[infoamber@ambergrouppindia.com](mailto:infoamber@ambergrouppindia.com)



- Sharing the relevant UPSI by Company or Promoter(s) with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and shall comply with the Code.

## 5. Process for sharing UPSI

The insider shall conduct the following steps while sharing UPSI:

- i) Satisfy that information is UPSI and sharing is for legitimate purpose;
- ii) Identify the persons with whom the information is to be shared;
- iii) Notify the recipient that UPSI is being shared and enter into a confidentiality/non-disclosure agreement;
- iv) Mode of sharing UPSI shall be either by an email (address directly to the insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement;
- v) Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential.

## 6. System Audit

There should be periodic audit once in a year to ensure the integrity of the system and data maintained.

## 7. Policy Review

The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time.

In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.



## Legitimate Purpose referred to in the SEBI (Prohibition of Insider Trading) Regulations, 2015

### Regulation 3:

- (1) No insider shall 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.
- (2) No person shall procure from or cause the communication by any insider of UPSI, relating to a company or securities listed or **proposed to be listed**, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (2A) The board of directors of a listed company shall make a policy for determination of **“legitimate purposes”** as a part of “Codes of Fair Disclosure and Conduct” formulated under regulation 8.

***Explanation** -“legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.*

- (2B) Any person in receipt of unpublished price sensitive information pursuant to a **“legitimate purpose”** shall be considered an “insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.



## Annexure B

### **POLICY FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

**[Under Regulation 9A of Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015]**

#### **1. Background**

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“**SEBI PIT Regulations**”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

#### **2. Applicability**

This policy shall apply to all Insiders and any other persons as assigned by law from time to time.

#### **3. Scope**

This Policy deals with

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this policy.

#### **5. Definitions**

The definitions of some of the key terms used in the Policy are given below. Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

**“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Companies in accordance with Section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**).



**“Code”** means the Amber’s Code of Conduct for Insider Trading and fair disclosure of unpublished price sensitive information.

**“Compliance Officer”** means the person as defined in Code.

**“Leak of UPSI”** means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

**“Suspect”** means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

**“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 includes but not restricted to, information relating to the following: –

- (i) financial results;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel;
- (vi) such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer from time to time. (*Regulation 2(1)(n)*)

**“Whistle Blower”** means an employee of a Company making a disclosure under the Whistle Blower Policy.

**“Working days”** means working days of the Company.

## 5. Procedure for inquiry in case of Leak or suspected Leak of UPSI

### a) Source of information relating to leak of UPSI

The Ethics Counsellor/Chairman of Audit Committee may on becoming aware suo moto or on receipt of a written intimation of leak or suspected leak of UPSI from:

- the Suspect;
- any other person, including employees of the Company



- regulators follow the below mentioned procedure in order to inquire and/or investigate the matter.

**b) Preliminary Inquiry:**

The object of preliminary inquiry is fact-finding, to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations and thereafter to decide whether there is justification to initiate further investigation/inquiry.

The Chairman of Audit Committee shall forthwith forward such intimation to CEO and/or CFO to conduct a preliminary inquiry headed by Compliance Officer. The said inquiry shall be completed within 2 working days from the date of receipt of such intimation and report thereof shall be circulated to the Chairman of Audit Committee/CEO/CFO and Compliance Officer.

**c) Intimation of Leak or suspected Leak of UPSI**

If in the opinion of Chairman of Audit Committee/CEO/CFO and Compliance Officer, the preliminary inquiry report warrants further investigation, the same shall be submitted to:

- The Board of Directors
- Inquiry Committee for detailed investigation
- The Compliance Officer shall simultaneously intimate SEBI about such Leak or suspected Leak of UPSI.

**d) Inquiry Committee**

Inquiry Committee shall consist of the following persons or any person nominated by such officers from their department -

- Chief Financial Officer
- Head of Legal
- Head of Information Security
- Head of Human Resources
- Any other person nominated by Chief Executive Officer/Managing Director

If any member of Inquiry Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and other members of Inquiry Committee should deal with the matter on hand.





e) **Investigation by Inquiry Committee**

Upon receipt of the report of the preliminary inquiry and all other supporting documents, the Inquiry Committee is required to initiate the investigation. The said investigation shall be completed within 15 working days from the date of receipt of report of the preliminary inquiry.

The Inquiry Committee's investigation report shall be submitted to the Audit Committee and summary report shall be submitted to Board immediately, and such report shall also be submitted to SEBI simultaneously.

6. **Powers of the Inquiry Committee**

For purpose of conducting inquiry, the Inquiry Committee may:

- a) Call upon
- such employees/individuals to seek clarification or information pertaining to the leak.
  - Persons / members of committees involved in generation of the original data for purpose of determination of key figures pertaining to financial figures.
  - Persons involved in the consolidation of the figures for the financial results.
  - Persons involved in the preparation of board notes and presentations.
  - Persons involved in dissemination of information relating to financial results in the public domain.
  - Any other persons who had access to the information.
  - Any market intermediaries, fiduciaries and other person/ entities who have access to UPSI for inquiry conducted for leak of such UPSI.
- b) at its discretion, invite external investigators/experts.
- c) take necessary actions including sending the Suspect on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.
- d) keep the identity of the Suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.
- e) notify the Suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence.
- f) do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.



## 7. Rights and Obligations of the Suspect

- a) The Suspect shall-
  - co-operate with the Inquiry Committee during the investigation process.
  - have a right to consult with a person or persons of their choice, other than members of Inquiry Committee.
  - right to be informed of the outcome of the investigation
- b) The Suspect(s) has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Suspects.
- c) Unless there are compelling reasons not to do so, Suspects will be given the opportunity to respond to material findings contained in investigation report. No allegation of wrongdoing against a Suspect shall be considered as maintainable unless there is good evidence in support of the allegation.

## 8. Consequences of non-compliance

- a) On receipt of report of inquiry committee, the Compliance Officer shall forthwith forward such report to Audit Committee.
- b) The disciplinary action against Suspect may be taken within 15 working days from receipt of investigation report by the Audit Committee in consultation with the Board of Directors or any other person authorised by the Board.
- c) The disciplinary action may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the Audit Committee or the Board of Directors or any other person authorised by the Board.
- d) SEBI or any other appropriate regulatory authority would also be informed of such violation who may take appropriate action against the Suspect.



**Annexure C**

**TRADING PLAN UNDER REGULATION 5 OF SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015**

To,

The Compliance Officer  
Amber Enterprises India Limited  
Universal Trade Tower, 1st Floor, Sector-49, Sohna Road,  
Gurgaon - 122 018  
Haryana

Dear Mam.

**Sub : Trading Plan under Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015**

Pursuant to the provisions of Regulation 5 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information of the Company, I, \_\_\_\_\_, undersigned, hereby give my Trading Plan to trade in Equity Shares of the Company, as per the details furnished hereunder :

Name :				
Designation :				
Organization :				
Relation with Amber Enterprises India Limited :				
No. of shares held as on date				
Name of Depository Participant				
DP ID :				
Client ID :				
Details of Trades to be executed	No. of Shares held as on date	Period of Proposed Trades		Quantity of Proposed Trades (No. of Shares) and Number of tranches
		From	To	

*Note : Trading plan shall be for a minimum period of 12 months*



I hereby undertake that except the trading period specified above, I will not trade during:

- (a) The periods between the twentieth trading day prior to the last day of any financial period for which financial results are required to be announced by Amber Enterprises India Limited and the second trading day after the disclosure of such financial results of the Company to the stock exchanges.
- (b) Any other period during which the trading window is closed as informed by the Compliance Officer.

Signature :

Date :

Place :



## Annexure D

### **MINIMUM STANDARDS FOR CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES**

1. The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, but not less than once in a year.
2. All information shall be handled within the organization on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The code of conduct shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any designated person to “cross the wall”.
3. Designated Persons and immediate relatives of designated persons in the organisation are governed by this code governing dealing in securities.
4. Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The 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 such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

*Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.*

5. The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
6. When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.



7. Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
8. All the trades for which pre clearance has been obtained by the Designated persons shall be executed within a period of 7 days from date of pre clearance order, failing which fresh pre-clearance would be needed by the respective Designated persons for the trades to be executed.
9. A designated person shall not execute a contra trade for a period of 6 months from the date of trade. The compliance officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

10. The formats for making applications for obtaining pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations are available in this code .
11. The Company may initiate disciplinary actions, including wage freeze, suspension, recovery clawback etc and may impose the same in case of contravention of the code of conduct and also in case there are any violations of the code of conduct, the Company shall promptly notify the same to the Board at the ensuing Board meeting.
12. 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 Compliance officer of the Company on an annual basis and as and when the information changes :
  - 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
  - d) Names of educational institutions from which designated persons have graduated and names of their past employers on a one time basis.
13. The Company is making sure that people are brought 'inside' on sensitive transactions. Individuals are made aware of the duties and responsibilities





attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

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**Form-A**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial Disclosure to Company]**

Name of the Company :

ISIN of the Company :

**Details of Securities held by Promoter, Members of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters/, Members of Promoter Group, Key Managerial Personnel (“KMP”) / Directors /immediate relatives/others etc.)	Securities held as on the date of regulation coming into force		% of Share holding
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	

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

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Email Id–[infoamber@ambergroupindia.com](mailto:infoamber@ambergroupindia.com)



**Details of Open Interest (OI) in derivatives of the Company held by Promoter, member of promoter group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name and Signature :

Designation :

Place :

Date:

Amber Enterprises India Limited  
(Formerly known as Amber Enterprises (India) Private Limited)

CIN : L28910PB1990PLC010265

**Corporate Office:** Universal Trade Tower, 1<sup>st</sup> Floor, Sector -49, Sohna Road, Gurgaon -122 018

**Regd. Office:** C-1, Phase – II, Focal Point, Rajpura Town – 140 401, Punjab

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**Form-B**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (1) (b) read with Regulation 6 (2) - Disclosure on becoming a Director/KMP/Promoter]**

Name of the Company :

ISIN of the Company :

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

Name, PAN No., CIN / DIN & address with contact nos.	Category of Person (Promoters, Key Managerial Personnel (KMP) / Directors /immediate relatives/others etc.)	Date of appointment of Director/KMP or Date of becoming promoter	Securities held at the time of becoming Promoters, member of promoter group/, appointment of Key Managerial Personnel (KMP)/Director		% of Share holding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	

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

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**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/member of promoter group of a listed company and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoters/ appointment of Director/ KMP			Open Interest of the Option Contracts held at the time of becoming Promoters/ appointment of Director/ KMP		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Name and Signature:

Designation :

Date :

Place :

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**Form-C**

**Securities and Exchange Board of India (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 by Promoter, member of Promoter Group, Designated Person and Director of a listed company and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN, & address with contact nos..	Category of Person (Promoter s/ member of promoter group/KMP/ Directors /Designated Person/ Immediate relatives/ 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, ESOPs etc.)
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. & % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debenture	No.	Value	Transaction type (Buy / sale /place/ r evoke/invo ke	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. & % of shareholding	From	To		

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

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**Details of trading in derivatives of the company by Promoter and Director of a Listed 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
Type of Contract	Contract Specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)

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

Name and Signature:

Designation :

Date :

Place :

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**Form-D**

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (3) –Transactions by other connected persons as identified by the Company]**

Name of the Company :

ISIN of the Company :

**Details of trading in securities by other connected persons as identified by the company**

Name, PAN No., 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, ESOPs etc.
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. & % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debenture	No.	Value	Transaction type (Buy / sale/place/revoke/invoke	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. & % of shareholding	From	To		

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

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**Details of trading in derivatives by other connected persons as identified by the company**

Trading in derivatives (Specify type of contract, Futures or Options etc)					Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)

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

Name and Signature:

Designation :

Date :

Place :

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FORM - I

APPLICATION FOR PRE-CLEARANCE OF TRADING IN SECURITIES

To,  
The Compliance Officer,  
Amber Enterprises India Limited.  
Gurugram

**Subject : Application for Pre-Clearance approval in securities of the Company**

Dear Sir/Mam

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and code of conduct of insider trading and fair disclosure of unpublished price sensitive information of the Company, I seek approval to purchase / sell / subscribe \_\_\_\_\_ equity shares of the Company as per details given below :

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 proposal is for :
  - (a) Purchase of securities
  - (b) Subscription to securities
  - (c) Sale of securities
6. Proposed date of trading in securities :
7. Estimated number of securities :  
proposed to be purchased/ subscribed  
/sold
8. Whether the proposed transaction is in  
the name of Self or in the name  
dependent
9. Dependent Family Member
  - a) Name of the  
Dependent/relationship if the  
transaction is in the name of  
the dependent
10. Price at which the transaction is :  
proposed
11. Current market price (as on date of  
application)
12. Whether the proposed transaction will :  
be through stock exchange or off-

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market trade  
13 Folio No. / DP ID / Client ID No. where :  
the securities will be credited / debited

I enclose herewith the Undertaking signed by me.

Yours Faithfully,

Signature: \_\_\_\_\_

Name :

PAN No.:

Address :

Place :

Date:

Encl : Form of Undertaking



**FORM - II**

**UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

Date:

To,  
The Compliance Officer,  
Amber Enterprises India Limited.  
Gurugram

Dear Sir,

I, \_\_\_\_\_ (Name) \_\_\_\_\_ (Designation)  
of the Company residing at \_\_\_\_\_, am  
desirous of dealing in \_\_\_\_\_ \*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 or otherwise privy to any unpublished Price Sensitive Information (as defined in the Company's Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information up to the time of signing this Undertaking.

In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, 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 dealing in the securities of the Company until such information becomes public.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time or any regulations of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

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 deal within 7 days of the receipt of approval failing which I shall seek pre-clearance again.

I declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.

Signature : \_\_\_\_\_

\* Indicate number of shares



**FORM - III**  
**Pre-Clearance Order**

Date : \_\_\_\_\_

To,

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Address : \_\_\_\_\_

This is to inform you that your request for dealing in \_\_\_\_\_ (nos.) shares of the Company as mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within \_\_\_\_\_ days from today.

Also in case the trading window is closed and the same is intimated to yourself vide email, you shall not be allowed to undertake the aforesaid transaction during window closure.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Thanking You

Yours truly,

**For Amber Enterprises India Limited**

**Compliance Officer**

Encl: Format for submission of details of the transaction





**FORM - IV**

**DISCLOSURE OF TRANSACTIONS**

*(To be submitted within 2 days of transaction/dealing in securities of the Company)*

To,  
The Compliance Officer,  
Amber Enterprises India Limited.  
Gurugram

Dear Sir,

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- 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 (Rs.)

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 :

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. 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/SEBI (Prohibition of Insider Trading) Regulations, 2015 have been contravened for effecting the above said transactions(s).

Name and Signature

Designation:

Date :

Place :



FORM - V

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

Name of the Company :

ISIN of the Company :

**Details of change in holding of employees of the Company (other than a Designated Person)**

Name, PAN No., CIN/DIN, & address with contact nos..	Category of person (Employee)	Securities held prior to acquisition/disposal		Securities acquired/disposed		% of shareholding		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, ESOPs etc.
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. & % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debenture	No.	Pre transaction	Post transaction	From	To		

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

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**Details of trading in derivatives by other connected persons as identified by the company**

Trading in derivatives (Specify type of contract, Futures or Options etc)					Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)

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

Name and Signature:

Designation :

Date :

Place :

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