

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	



Document Control

Item	Description
Document Title	Prevention of Insider Trading Policy
Document Owner	Reena Sharda, Associate Vice President (Compliance and Legal) Amrita Pillai, Company Secretary
Document Classification	SEBI Regulation

Document Revision Record (Change History - Created / Reviewed)

Version	Document History	Name (by)	Date	Description of Change / Remarks	Regulatory Reference
1.0	Created	-	16.05.2019 (Board Meeting)	Applicability of the Policy	SEBI (Prohibition of Insider Trading) Regulations, 2015
2.0	Reviewed	-	03.04.2020 (Board Meeting)	Annual Review	-
3.0	Modified	-	17.07.2020 (Email approval from the Executive Chairman)	Change in pre-approval validity period from T+2 to T+4	
4.0	Modified		13.04.2021 (Email approval from the Executive Chairman)	Change in Annual declaration cycle from 1 month post completion of	

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 1 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

				the FY to end of 1 st quarter post completion of the Fy	
5.0	Modified		11.06.2021 (Board Meeting)	Change in calculation of Holding period from LIFO to FIFO	

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

Chapter I

Purpose

The Prevention of Insider Trading Policy (“Policy”) seeks to put in place appropriate systems and controls to adhere with the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time (“SEBI PIT Regulations”).

Ambit Finvest Private Limited (hereafter referred to as “**Company**”) is a private limited company incorporated under the provisions of the Companies Act, 1956 and is a Systemically Important Non-Deposit Accepting Non-Banking Financial Company, registered with the Reserve Bank of India. The Non-Convertible Debentures (NCDs) of the Company are listed on BSE Limited. The Company is a subsidiary company of Ambit Private Limited, which is registered as a SEBI Category I Merchant Banker. Accordingly, this Policy is being formulated in accordance with Regulation 8 and 9 (1) of the Regulations.

All Employees Company are advised to carefully go through and familiarize themselves with and adhere to the SEBI PIT Regulations and this Policy.

Applicability

The Policy framed hereunder and any amendments thereto from time to time shall be applicable to all the Employees of the Company and their Immediate Relatives.

Definitions

“**Client**” means a client of any of the Company.

“**Compliance Officer**” shall have the same meaning as ascribed to it in the SEBI PIT Regulations, as per which, it means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, 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 Policy specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

“**Connected Person**” shall have the same meaning ascribed to it in the SEBI PIT Regulations, as per which, it means any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 3 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

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 –

- (i) Immediate Relative of Connected Person(s); or
- (ii) Holding company or associate company or subsidiary company; or
- (iii) Intermediary as specified in section 12 of the Act or an employee or a director thereof; or
- (iv) Investment company, trustee company, asset management company or an employee or a director thereof; or
- (v) an official of a stock exchange or of clearing house or corporation; or
- (vi) 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
- (vii) 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
- (viii) An official or an employee of a self-regulatory organization recognized or authorized by SEBI; or
- (ix) a banker of the company; or
- (x) A concern, firm, trust, HUF, company or association of persons wherein a director of a company or his Immediate Relative or banker of the company has more than 10% of the holding or interest.

“Designated Persons” means the following:

1. Executive Chairman
2. CEO
3. Dy. CEO
4. COO;
5. CFO;
6. Employees from Structured Finance Business;
7. Compliance Officer and Company Secretary;
8. Any other person approved by the Executive Chairman.

“Eligible Employees” means the following:

1. Head – Credit & Risk;
2. Head – Operations;
3. Business Heads;
4. Sr. VP - Finance & Accounts;
5. Any other person approved by the Executive Chairman.

“Employee” for the purpose of this policy means and includes the “Designated Persons” and “Eligible Employees”

“Immediate Relative” means and includes an employee’s:

- 1) spouse (whether financially dependent or independent);

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 4 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

- 2) dependent child;
- 3) parents (including in-laws), siblings or independent children, any of whom are either:
 - a) financially dependent on the employee OR
 - b) who consults the employee for all their decisions related to trading in securities

“Insider” means any person who is:

- i) a Connected Person; or
- ii) in possession of or having access to unpublished price sensitive information.

“Material Financial Relationship” (MFR) 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% of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

MFR is applicable to Designated Persons only.

“LOB” or “Department” means a line of business or department of the Company.

“Restricted List(s)” means Restricted List - Level I (“Grey List - Designated Persons and PI List”) and Restricted List - Level II (“Employees and PI Restriction”) as maintained under the Prevention of Insider Trading Policy of Ambit Group.

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.

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

“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, delisting, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.

The words and/or phrases which are not defined in this Code but are defined under the SEBI Act, 1992 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or Companies Act, 2013 as amended from time to time shall have the same meaning as defined under the said Act and/or Regulations.

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 5 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

Chapter II

I. Role of Compliance Officer

The Compliance Officer under this Code shall be the Compliance Officer of the Company and shall be responsible to administer the Code and monitor compliance with the Regulations.

The Compliance Officer shall report to the Board of Directors of the Company. In particular, the Compliance Officer shall provide all reports pertaining to the Policy, if any, to the Board of Directors or a Committee on a periodic basis.

The Compliance Officer shall be responsible for implementation of this Policy. The Compliance Officer shall be responsible for and will have the authority to formulate such policies and procedures, and monitoring mechanism as necessary for adherence to the applicable SEBI PIT Regulations and other relevant guidelines by the Company. The Compliance Officer or the persons designated by him shall be responsible for implementation of this Policy including preservation of confidentiality of UPSI, maintaining Restricted List, pre-clearance of trades, monitoring trading activities of Employees and their Immediate Relatives and preparing and maintaining need based periodical reports.

Amendments to the Policy can be made only with the Board approval. In case of urgency, the Group Head - Compliance & Legal may amend this Policy with the approval of the Executive Chairman. Any amendment to the Policy shall be approved / ratified (as applicable) by the Board of Directors of the Company. For administrative purposes, the Compliance Officer may delegate any of his/her duties and responsibilities under the Policy to any person, as he/she deems appropriate.

Any exceptions to the Policy are to be approved only in case of emergency and with the approval from the Executive Chairman, and the Group Head - Compliance & Legal based on the recommendation of CEO of concerned LOB/Department.

The Compliance Officer shall once in a year provide a report to the Chairman of Board of Directors/ Audit Committee, as may be decided. The report shall contain violations observed under the SEBI PIT Regulations and exceptions sought by the Designated Person.

II. Preservation of “Price Sensitive Information”

Every employee shall maintain confidentiality of all Unpublished Price Sensitive Information relating to an entity / securities in his/ her possession or to which he/she can have access to and shall not pass on or communicate, provide or allow access to any such information to any person, directly or indirectly, whether by way of making a recommendation for any Trading in Securities or in any other manner whatsoever.

Notwithstanding anything contained in the Policy, no employee or Director shall use any Unpublished Price Sensitive Information for Trading in Securities, whether for Ambit or himself/herself or his/her Immediate Relatives or a Client or otherwise.

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 6 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

III. Need to Know:

All information shall be handled within the Company on a need-to-know basis. No Insider shall communicate, provide, or allow access to any UPSI, relating to an entity 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.

Further, no employee, director or his/her Immediate Relative shall procure from or cause the communication by any Insider of UPSI, relating to an entity or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The receipt of UPSI by any employee/Director should immediately be reported to the Compliance Department for consideration of restrictions as appropriate.

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be deemed to be an “Insider”.

For the purpose of illustration, the term “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 SEBI PIT Regulations.

No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information. When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

IV. Chinese Wall Policy and Wall Crossing Procedures:

(A) Segregation of Private Side and Public Side

- (i) To prevent misuse of Unpublished Price Sensitive Information, Company shall adopt a “Chinese Wall” policy, which separates those Departments of Ambit Group which have access to UPSI, considered “**Private Side**”, from other Departments of Ambit Group which are considered “**Public Side**”. ECM, CF and Structure Finance departments are considered “as Private Side” while all other departments would be considered as “Public Side”.
- (ii) Employees in the Private Side shall not communicate any Unpublished Price Sensitive Information to anyone in the Public Side except on a need to know basis.

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 7 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

- (iii) Employees in the Private Side shall be physically segregated from Employees in the Public Side, thus ensuring that Employees not normally privy to confidential and Unpublished Price Sensitive Information do not have access to this information.
- (iv) Separate recordkeeping facilities, network access and separate computer equipment shall be maintained for Private Side handling Unpublished Price Sensitive Information;
- (v) Employees of any of the Public Side shall not accompany Employees of the Private Side for negotiating or finalizing any transaction unless wall-crossing procedures are complied with. In the event that the Private Side requires the assistance or expertise of the Public Side personnel for the purpose of any mandate/potential mandate, it can be made available only after following the “Over the Wall procedure” laid down in the Policy, as amended from time to time.

(B) Procedure for Bringing “Over The Wall”

For business purposes, an Employee in a Public Side may be brought “Over The Wall” and given confidential information on a “Need to Know” basis after notifying Compliance Department the identity of the employee on the Public Side who is proposed to be brought over the Wall.

Employees who have been wall-crossed shall remain so until the information given to him/her is publically announced or the information has been determined to be stale. Once the Private Side informs Compliance that the information given to him/her has been publically announced or the information is stale, the Compliance team shall issue a cleansing notification to him/her informing that he/she is no longer deemed to be “Over The Wall” regarding the purpose for which he/she was wall-crossed.

V. Restricted List of Securities:

In order to monitor Chinese Wall procedures and prevent trading in Securities while in possession of UPSI, the Company shall restrict trading in Securities of listed entities or to be listed entities in respect of which any one or more Private Side of Ambit Group are in possession of Unpublished Price Sensitive Information and shall maintain separate lists of such Securities. Personal Trading by Designated Persons and their Immediate Relatives shall be blocked or disallowed at the time of seeking pre-clearance in Securities mentioned in the **Restricted List - Level I (“Grey List - Designated Persons and PI List”)** and **Restricted List - Level II (“Employees and PI Restriction”)**, as maintained under the Prevention of Insider Trading Policy of Ambit Group. Also, Eligible Employees and their Immediate Relatives shall be blocked or disallowed at the time of seeking pre-clearance in Securities mentioned in the **Restricted List - Level II (“Employees and PI Restriction”)**, as maintained under the Prevention of Insider Trading Policy of Ambit Group

Restricted Lists shall be confidentially maintained and updated by the Compliance Department and circulated on need to know basis.

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 8 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

Chapter III – Employee Trading Policy

1. Pre-clearance of trades

All Employees as defined in this Policy shall obtain a pre-clearance from their Designated Manager as per the grid annexed to this Policy (**Annexure 2**) and Compliance for every trade in securities sought to be undertaken by them and their Immediate Relatives.

Pre-clearance is mandatory for the following types of securities:

- (a) Purchase/ Sale of Equity & Preference shares (including IPOs and FPOs);
- (b) Rights issue, Open offers, Buy-backs;
- (c) Off-market transfers including gift of securities;
- (d) Investment in Pvt. Equity, AIF, InvITs, REIT etc.;
- (e) Investment in American Depository Receipt and Global Depository Receipt;
- (f) Opening a Portfolio Management Services (PMS) account outside Ambit

In case of primary issuances of securities; pre-clearance has to be obtained prior to submission of the bid cum application form. Employees are not permitted to open Discretionary Portfolio Management Services (PMS) account outside of Ambit Group. Every new employee shall be provided 30 days to dispose/sell / close their DPMS accounts. Employees shall be permitted to subscribe for the Right Issue / Buy Back of the securities mentioned in the Restricted List, only to extent of their existing holdings / entitlements.

Employees who are holding shares of any company along with the shares of the a subsidiary company of such company, and such subsidiary company offers a Rights Issue for the shares held in such subsidiary company, Ambit employee(s), who is/are holding shares of both holding company and of its subsidiary company may participate in such Rights Issue, over and above their entitlements, provided that, the holding company of such subsidiary company, is renouncing or not participating in the offer.

Any trade without obtaining pre clearances would be considered as a violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015, Ambit’s Prevention of Insider Trading Policy and would be subject to action as necessary.

Pre clearance and Holding Period restriction are not applicable for dealing in following instruments:

- (a) Investments in Fixed Deposits with Banks/ Financial institutions/Companies, Life insurance policies, Provident funds or investments in saving schemes such as National Savings Certificates, National Savings Schemes, Kisan Vikas Patra or any other similar investment;
- (b) Sovereign Gold Bonds/ Government Bonds/ Tax saving bonds;
- (c) Mutual funds ;
- (d) Exchange-Traded Fund (ETF)
- (e) NCDs or similar products

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 9 of 20
--	---------------	-------------------------	---------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

2. Procedure for Pre-Clearance for Dealing in the Securities of other Issuers

An application shall be made by the Designated Person via the online PITP portal <https://pitp.ambit.co/> which will automatically be sent to their Designated Manager and the Compliance Department. In exceptional situations, an application can also be made through an email under guidance from Compliance.

No application for pre-clearance of trade in securities shall be made and no trade in securities shall be executed by the applicant and their immediate relative unless the same is in compliance with the following guidelines:

- (i) Applicant does not possess or have access to UPSI in respect of the entities / securities for which application for pre clearance is made
- (ii) After obtaining approval from Compliance but prior to execution of a trade if the Designated Person possesses or has access to unpublished price sensitive information (UPSI) relating to securities / entity then the employee shall forthwith refrain from executing any trade in such securities.
- (iii) If the proposed trade is not completed within the validity period, a fresh application for pre clearance should be made if the Designated Person still wishes to trade in that particular security.
- (iv) In case of sell trade, the Designated Person should ensure that they hold such security for at least 30 days at the time of making application on first-in-first-out (FIFO) basis i.e. from the last purchase or allotment date, whichever is later.

Pre-clearance from Compliance shall always be required subject to prior clearance from the Designated Manager and fulfillment of conditions mentioned aforesaid in (i) to (iv) in this Chapter by the applicant.

In relation to trades proposed to be undertaken by the Compliance Officer or his/her Immediate Relatives, Group Head - Compliance & Legal or Group Chief Operating Officer of Ambit Group shall be the approving authority.

Trading in Commodities, Futures & Options, short sales and forward trades is not permitted for all Employees and their Immediate Relatives

Pre-clearance approval is valid upto 3 (three) trading days from the receipt of approval. In case pre clearance is obtained post closure of market hours, the approval shall be valid for the next 4 (four) trading days.

3. Process of Pre-Clearance for Dealing in the Securities of the Company

Employees including their Immediate Relatives, who intend to trade in Securities of the Company, shall take a pre-clearance approval from the Compliance Officer of the Company.

The Pre-clearance approval is valid upto 3 (three) trading days from the receipt of approval. In case pre clearance is obtained post closure of market hours, the approval shall be valid for the next 4 (four) trading days.

4. Reporting Requirements for transactions in securities

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 10 of 20
--	---------------	-------------------------	----------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

4.1. Initial Disclosures

Any 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 their 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. **(Refer Annexure 3 of the Policy)**

4.2. Continual Disclosures

A promoter, member of the promoter group, designated person and director of the Company shall disclose to the company the number of such securities acquired or disposed of within 2 (two) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 1,000,000/- (Ten Lakh Rupees only). **(Refer Annexure 4 of the Policy)**

4.3. Disclosure by the Company

The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

5. Contra Trade

The Designated Persons and their Immediate Relative, who buys or sells any number of securities cannot do an opposite transaction i.e. sell or buy any number of securities during the next six months following the prior transaction. For this purpose of Compliance with this provision, we ensure that all the securities in the Grey List remain there for 6 months after the transaction is concluded.

6. Compulsory Trading from Ambit

Every new Employee shall be given 30 days' time to open a trading account with Ambit. Any personal trading/dealing in securities by the Employees and his/her Immediate Relative **from the date of joining** must be only through Ambit. All accounts held with Ambit (including PMS) are also required to be disclosed in the online PITP portal.

7. Additional Limitations

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 11 of 20
--	---------------	-------------------------	----------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

The Compliance Department may impose such additional limitations/conditions as may be necessary to effectively implement this Policy on Employee trading at any time such as statement of holdings and information in respect of securities held by them and/or their Immediate Relatives, or any other document(s) including Bank account statements, mobile bills etc. as the Compliance department shall consider appropriate, to verify that the procedures mentioned in this policy are being adhered to.

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

**Chapter IV – Informant Mechanism - Protection against retaliation
& victimization**

SEBI has introduced the concept of an “Informant Mechanism” with an intention to curb the practice of insider trading and initiate action against any insider trading activities and ensure integrity of the securities markets.

Any employee can voluntarily submit any information relating to an alleged violation of this Policy which may have occurred or is occurring or has a reasonable belief that it is about to occur, to the Office of Informant Protection of SEBI, in the format and manner as set out in Schedule D to the SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019.

Based on this mechanism, irrespective of whether the information is considered or rejected by the Board, such employees will be protected by Ambit, against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination, irrespective of whether the information is considered or rejected by SEBI.

SEBI has further clarified that it would not be dealing with the complaints which are anonymous and not specific or substantiated or verifiable. Any complaint which has verifiable or substantiated facts, even if it is anonymous, will be considered by SEBI, for further necessary action.

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

Chapter V – Disclosures and Penalty

Every Designated Person shall submit the declarations and undertakings to Compliance, in the prescribed format, in the following cases:

1. At the time of joining Employees defined in this policy shall submit a Declaration of their broking / demat accounts/ Directorship/ Partnership etc. and all their holdings along with statements for themselves and Immediate Relatives on the online PITP portal.
2. Apart from the above, Designated persons shall also be required to disclose any “Material Financial Relationship” i.e. any kind of payment such as by way of a loan or gift from a Designated person during the immediately preceding twelve months, equivalent to at least 25% of such payer’s annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.
3. Employees shall also submit an Annual Declaration of their Broking and Demat Account along with the transaction statements as on March 31st by the end of the 1st quarter of each financial year.

All disclosures made under this Policy shall be maintained for a period of as may be required as per the applicable regulations.

The Compliance department can ask for any other disclosures from the Employees and their immediate relatives, as deemed necessary under this Policy.

Penalty for contravention of the Prevention of Insider Trading Policy

Every Employee shall be individually responsible for complying with the provisions of the Policy including to the extent the provisions hereof are applicable to his/her Immediate Relatives.

Every Employee who contravenes this Policy is liable to be penalized and appropriate action will be taken against such person by Ambit after giving reasonable opportunity to them to explain his/her stand in the matter. Such person shall also be subject to disciplinary action which may include warnings, wage freeze, dismissal, suspension, ineligibility for future participation in ESOPs, forfeiture of benefits, recovery, clawback, monetary fines, termination of employment, etc.

In case it is observed that there has been a material violation of SEBI PIT Regulations the same shall be informed to SEBI, as appropriate, based on the decision of the management and Group Head - Compliance & Legal.

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 14 of 20
--	---------------	-------------------------	----------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

Chapter VI – Review of Policy

The Audit Committee and/or Board of the Company shall review the compliance with the provisions of the PIT regulations and this policy at least once in a year financial year and shall verify that the systems for internal control are adequate and are operating effectively.

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

ANNEXURE 1 – EMAIL APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD*

Date:

TO: <CEO of concerned LOB/Department>

CC: <allcomplianceandlegal@ambit.co>

I request you to grant me waiver of the minimum holding period of 30 days as required under the Ambit's Prevention of Insider Trading Policy with respect to _____(no. of shares) of _____(name of the Company) held by me / _____(name of the Immediate Relative) singly/jointly acquired by me / Immediate Relative on _____(Date). I desire to sale the said shares on an urgent basis on account of the below emergency:

Reason:

Given below are the necessary details required for your perusal.

Trading Account Code: _____

Date of purchase of shares: _____

Employee Code:

*Note: approval is required from the Executive Chairman and the Group Head - Compliance & Legal based on the recommendation of CEO of concerned LOB/Department.

Document Classification: Regulatory	Ver. 5	Date: 11.06.2021	Page 16 of 20
--	---------------	-------------------------	----------------------

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

ANNEXURE 2: APPROVING AUTHORITY GRID FOR PRE-CLEARANCE

Designated Persons and their Immediate Relatives' trade shall be approved as per the following grid prior to Compliance approval:

Sr. No	Division/ Business/ Department	Approving Authority
1.	a. Structured Finance b. SME Finance	a. CEO - Structured Finance b. CEO – SME Finance
2.	CEO of Structured Finance / SME Finance	Executive Chairman of the Company
3.	Executive Chairman	Group CEO of Ambit Group

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

Annexure 3: Initial Disclosure

(Disclosure by Key Managerial Personnel (“KMP”) or Director or upon becoming a Promoter or member of Promoter Group as per the Prevention of Insider Trading Policy)

To
 The Compliance Officer
 Ambit Finvest Private Limited

Re: Details of Securities held on appointment of Key Managerial Personnel (“KMP”) or Director or upon becoming a Promoter or member of Promoter Group

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ member of Promoter Group/ KMP/ Directors /Immediate Relative to/ Others etc.)	Date of appointment of Director /KMP Or Date of becoming Promoter or member of Promoter Group	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security	Number	

Signature:

Name:

Designation:

Date:

Place:

AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Prevention of Insider Trading Policy	

Annexure 4: Continuing Disclosure

(Continual Disclosure by Promoter or Member of Promoter Group or Designated Person or Director) as per the Prevention of Insider Trading Policy)

To
 The Compliance Officer
 Ambit Finvest Private Limited

Re: Details of change in holding of Securities of Promoter or Member of Promoter Group or Designated Person or Director

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ Promoter or Member/ Designated Person/ Directors/ Immediate relative to/others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/ public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security	No. and % of shareholding	Type of security	No.	Value	Transaction Type (Buy/Sale)	Type of security	No. and % of shareholding	From	To		

Signature:

Name:

AMBIT FINVEST PRIVATE LIMITED (AFPL)	
Prevention of Insider Trading Policy	

Designation:

Date:

Place: