

AMBA ENTERPRISES LTD

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

PERSONNEL PREAMBLE

This Code of Conduct is in compliance of the requirements under Clause 49(II)(E) of the Listing Agreement

PURPOSE

The purpose of the Code is to provide a mechanism for disclosures leading to informed decisions in matters involving business ethics

APPLICABILITY

This Code shall be applicable to the following persons.

- a. Board of Directors
- b. All Senior Management Personnel.

INTERPRETATIONS

For the purpose of this Code, the term “Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and Vice President and above, including all functional heads.

The word Company shall mean “**AMBA ENTERPRISES LTD**”

ETHICAL CONDUCT

HONESTY

The Directors and Senior Management Personnel shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct and use their powers of office, in good faith and in the best interests of the Company as a whole.

CONFIDENTIALITY

The Directors and Senior Management Personnel shall maintain the confidentiality of information of the Company or that of any customer, supplier or business associate of the Company to which the Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The use of confidential information for personal advantage or profit is prohibited.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

The Directors and Senior Management Personnel should protect the Company's assets and property. The Company's assets should be used only for legitimate business purposes.

COMPLIANCE OF LAWS

The Directors and Senior Management Personnel shall endeavour to ensure compliance with all applicable laws, rules and regulations applicable to the Company.

TRANSPARENCY

The Company is committed to openness in its dealings with the stakeholders. Transparency and honesty shall be the guiding principles in all the communication activities internally and externally.

CONFLICT OF INTEREST

The Directors and Senior Management of the Company shall not engage in any business, relationship or activity, which may be in conflict with the interest of the Company. A conflict of interest exists where the interest or benefits of one person or entity conflict with the interest or potential benefits of the Company

FAIR COMPETITION

The Company is committed to free enterprise and fair competition, respecting social responsibilities. The Company's business must be conducted solely on the basis of merit and open competition. The Company shall hire suppliers, agents or other intermediaries only by fair assessment.

The Company is legally bound to make business decisions in its best interest, and shall not engage in anti-competitive activities such as developing understandings or agreements with a competitor which may have a negative impact in a competitive market.

CONDUCT

The Directors and Senior Management Personnel of the Company shall conduct themselves in a manner that upholds their integrity, rectitude and fair name of the Company and give no occasion to the Company to explain their action or behavior

INDEPENDENT DIRECTORS

The duties of Independent Directors shall be in accordance with the Companies Act, 2013.

ANNUAL COMPLIANCE REPORTING

In terms of Clause 49 (II)(E)(2) of the Listing Agreement, all Board Members and Senior Management Personnel shall confirm compliance with the Code on an annual basis, within 30 days of close of every financial year. The Annual Report of the Company shall contain a declaration to this effect signed by the

Chairman & Managing Director/Chief Executive Officer. The Annual Compliance Report shall be as per the format given in Annexure – 1.

If any Director/Senior Management Personnel leaves the Company any time during a financial year, he/shall shall send a communication to the Company affirming compliance of the Code till the date of his association with the Company.



ANNEXURE – 1

DRAFT

ANNUAL COMPLIANCE CERTIFICATE

I do hereby certify that during the financial year ended ----- , I have adhered to and complied with the requirement of High Ground Enterprise Limited Code of Conduct for Board of Directors and Senior Management Personnel.

Signature:

Name:

Designation:

Date:

Place: