

Whistle Blower Policy / Vigil Mechanism

Purpose:

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour accordingly, the Company has proposed to formulate Whistle blower policy.

Section 177 (9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism –

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs.50 crores.

Further, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides for all listed entities to formulate a vigil mechanism for directors and employees to report genuine concerns. The vigil mechanism should provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

Accordingly, this Whistleblower Policy ("the Policy") has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Chairperson of the Audit Committee of the Company.

Definitions:

1. **Audit Committee:** Audit committee means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. **Director:** Director means a director appointed to the Board of the Astra Microwave Products Limited.
3. **Disclosure:** Disclosure means any information provided by an employee / director under this policy upon observance of unethical behavior, actual or suspected fraud or violation of the 'Code of Business conduct and Ethics' of the Company or violation of any other law.



4. **Employee:** Employee means every employee of the Company wherever located whether permanent or on probation.
5. **"Unpublished Price Sensitive Information"** is as defined under Regulation 2(1)(n) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Astra Code of Conduct for Prevention of Insider Trading.
6. **Whistle blower (Complainant):** Whistle blower means an employee or director who makes a disclosure of any unethical behavior, actual or suspected fraud or violation of the 'Code of Business conduct and Ethics' of the Company or violation of any other law.

Applicability:

This policy shall be applicable to all employees and directors of the Company.

Main features of Whistle Blowing:

- (1) **To be used for:** Reporting any serious actual or suspected frauds, concerns relating to financial matters / reporting, including instances of leak or suspected leak of unpublished price sensitive information (as defined under the Astra Code of Conduct for Prevention of Insider Trading), unethical or illegal conduct or actual or possible violation of Code of Conduct; actions which are not in line with the applicable company policies, actions which would affect the company's image or reputation, actions which are in the nature of harassment or actions that would amount to serious improper conductor any other genuine concern.
- (2) **Whistle Blowers:** A Director / Employee making disclosure under this policy is referred to as "Whistle Blower" or "Complainant". The Whistle Blower, has to demonstrate or provide sufficient grounds for his/her concern but should not make any malicious allegations which would result in disciplinary action.
- (3) **Whom to Report:** The complaining employees should submit the report raising the concern either to (a) The Head - Personnel or (b) The Company Secretary (or) can send an email to whistleblower@astramp.com with a copy' to any of the above two Officers (called Access Persons). If the complaint is either against any one of the Access Persons, then it can be made to the Managing Director of the Company. If the complaint is against the Managing Director, it can be made to the Chairman of the Audit Committee of the Company. Directors, when they blow the whistle, they should send the complaining report to the Chairman of the Audit Committee.
- (4) **When to Report:** The Complainant shall raise the issue immediately / promptly but within a reasonable period of the event / action / finding but not later than two months.
- (5) **How to Report:** The report should include as much information about the suspected violation. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. The complainant may be required to give further information.



(6) Investigation:

All reports under this Policy will be investigated promptly either by the Access Persons or, any Committee formed in this regard by the Access Persons. Immediately on receipt of the Complaint, an acknowledgement will be given to the complainant. Based on a thorough examination of the findings, the Access Persons or the Committee formed in this regard shall submit the Report to the Managing Director/ Audit Committee.

If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. Reasonable and necessary steps will also be taken to prevent any further violations.

(7) Safeguards against victimization:

1. No adverse action shall be taken or recommended against a Complainant in retaliation to his blowing the whistle. Harassment / victimisation of the Complainant will constitute sufficient ground for dismissal of the concerned employee.
2. Source of information to the complainant shall be disclosed to facilitate investigation.
3. Every effort will be made to protect the complainant's identity subject to any legal constraints that may arise from time to time.

Changes of Policy:

This policy can be changed, modified, rescinded or abrogated at any time by the Company.

For Astra Microwave Products Ltd.


S. Gurunatha Reddy
Managing Director