

**ASTRA MICROWAVE PRODUCTS LIMITED**  
**Registered Office: 'ASTRA TOWERS', Survey No:12 (Part),**  
**Kothaguda Post, Kondapur, Hitech City,**  
**Hyderabad – 500084.**  
**CIN: L29309TG1991PLC013203**

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**CODE OF CONDUCT AND ETHICS POLICY**

**Purpose**

The Company has and continue to uphold its principles and the highest levels of ethics in conducting its business. It believes in conducting business in honest and transparent manner. This policy is adopted to set forth the basic standards of ethical behavior, detection & prevention of any wrongdoing and to outline the expectations from employees and Directors of the Company in this regard.

Enumerated below are a few of the basic business ethical standards of the Company. These standards are only illustrative in nature and not exhaustive and any new situation that may arise during the course of business shall be dealt with in accordance with law after proper consultation with the management, Board of Directors, Audit committee as may be required.

**Business Ethical Standards:**

- i. **Compliance with Law:** The Company shall comply with all applicable laws, regulations, rules etc., at all times.
- ii. **Financial Reporting:** The Company shall follow strict accounting principles and standards to report financial information completely and accurately. Appropriate internal controls and procedures shall be followed to ensure compliance with the applicable laws. Any deficiency in the accounting policies or standards which may adversely affect the Company's financial data or any kind of fraud shall be promptly disclosed to the Audit Committee.
- iii. **Public Disclosure:** All the statutory filings, disclosures, documents, reports, communication to the statutory authorities or the public shall be accurate,



fair, correct & truthful and shall not be misleading in nature. It shall not knowingly conceal, omit or misrepresent any material facts or information.

- iv. Interaction with public Officials / Suppliers: While dealing with public officials, the Company shall refrain from undertaking any illegal or unethical activity. The exchange of gifts, use of resources of the suppliers, entertainment etc., shall be limited to the prevalent local customs & habits and must be nominal in nature. Any exchange of cash is strictly prohibited.
- v. Fair dealing: The Company shall adopt honest & ethical practices and shall engage only in fair and open competition within the framework of relevant competition laws. It shall not resort to unethical and unfair practices to gain advantage in the business.
- vi. Safety at work place: The Company shall ensure safety of all its employees at the work place. Statutory provisions relating to health and safety shall be complied with. Sexual harassment of women shall not be tolerated and any such complaint shall be dealt with in accordance with the prevalent laws.
- vii. Protection of Whistle Blower: The Company shall protect the identity and rights of whistle blower in terms of its Whistle Blower Policy as may be approved by the Board.
- viii. Political & Charitable Contributions: All political and Charitable contributions shall be within the limits and as per the provisions of law. These shall not be made with any ulterior motive or to gain improper advantage or enforce undue influence.

In order to uphold the business ethical standards of the Company, its Directors and employees are expected to comply with the elementary code and principles of professional & personal integrity, propriety & relevance of information and compliance. While the Company has laid down rules, processes & procedures for various activities, in case of an unprecedented situation, it expects the Board members and the employees to use fair judgment and seek advice to clear any doubt.





## 1. Principle of Professional & Personal Integrity:

- a) Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- b) Disclose complete details of transaction in which directly or indirectly interested and seek appropriate approval, as required.
- c) Not to engage in activity which is competitive or in direct conflict with the business of the Company.
- d) Not to extort personal gain at the cost of the Company.
- e) Not to misuse the Company assets / resources given for official purpose.
- f) Give proper disclosure of interest in other Companies/Bodies / Firms.
- g) Not to use the Company premises and its resources for any political activity.
- h) Not to make any derogatory public statement against the Company.
- i) Not to tamper official documents / data.
- j) Not to address, participate in discussion, give interviews, interact with the media / press or write any article in periodicals, magazines etc., relating to the business affairs of the Company without the consent of the Managing Director.
- k) Not to misappropriate company funds. Irrespective of the amount, company funds cannot be used for personal needs.
- l) Not to use for personal advantage or for personal gain the confidential information acquired in the course of one's work, opportunities that are discovered through the use of corporate property, information or position.
- m) Achieve responsible use of and control over all assets and resources employed or entrusted.

## 2. Principle of Compliance:

- a) Comply with all applicable governmental laws, rules and regulations in all the locations in which the Company operates.
- b) Comply with the Policies, Rules & Regulations and various Codes of the Company.
- c) Seek advice from CFO / Company Secretary wherever necessary.

## Duties of Independent Director

In addition to the above principles of business ethical standards and the code of conduct, the Independent Director shall also be entrusted with the following duties as per Schedule IV of the Companies Act, 2013.



The Independent Director shall:

- (1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) Seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) Strive to attend the general meetings of the company;
- (6) Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) Keep themselves well informed about the company and the external environment in which it operates;
- (8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive





information, unless such disclosure is expressly approved by the Board or required by law.

- (14) Such other duties as may be provided and any other law for time being in force and any amendment thereto or such further duties as may be imposed upon the independent director by the Board of Directors of the Company.

The Board members and Senior Management should sign an acknowledgement form and return the same to the CFO / Company Secretary indicating that they have received, read, understood and agree to comply with the Code. Each year, they will be asked to sign an acknowledgement affirming compliance with the Code.

### **Violations of the Code**

- i. It is the responsibility of the members to enforce this code and they should be alert to possible violations and report any such violation, fraud, dishonest behavior to the Board of Directors.
- ii. The members must also cooperate in any internal or external investigations of possible violations.
- iii. Violation of the Code will be looked into seriously and appropriate disciplinary action will be taken upon disclosure as per whistle blower policy or under any other prevalent law, rules & regulations.

### **Waivers and Amendments of the Code:**

The Company is committed to continuously review and update this Code and therefore this code is subject to modification. Any modification or waiver of any provision of this code must be approved by the Company's Board of Directors and promptly disclosed under applicable laws / regulations.

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Name:

Signature:

Date:

(Please sign and return this form to the CFO / Company Secretary.)

**For Astra Microwave Products Ltd.**



**B. Malla Reddy  
Managing Director**