

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

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**

I. Introduction:

In accordance with the Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Astra Microwave Products Limited has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

The Board may review and amend this policy from time to time. These Regulations will be effective w.e.f.1st April, 2019.

II. PRINCIPLES OF FAIR DISCLOSURE

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

1. Prompt public disclosure of unpublished price sensitive information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.



6. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all unpublished price sensitive information on a need-to-know basis.

Policy for determination of "Legitimate Purposes"

The sharing of UPSI shall be deemed to be for "Legitimate Purpose" if it satisfied the following criteria:

- (i) The 'Legitimate Purpose' shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers,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 the Regulations.
- (ii) The information shall be shared with any person on 'need to know' basis.
- (iii) Insiders shall share the UPSI with the external agencies only in the interest of the Company and/or in compliance with the requirements of the law.
- (iv) Sharing of information may be construed as insider trading even while it is in pursuit of compliances required or business interests of the Company in appropriate circumstances. The person who has the UPSI should ideally recuse himself from assigned task of the sharing the UPSI with third parties in such doubtful cases to avoid any adverse inferences in this regard.
- (v) The agreements entered into involve sharing of UPSI should have a "confidentiality clause" or else a separate Non-Disclosure Agreement shall be executed with parties to safeguard the disclosure of UPSI.

Structured Digital Database

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.



AUTHORISED PERSONS FOR DEALING WITH DISSEMINATION OF INFORMATION AND DISCLOSURE OF UPSI

The Managing Director of the Company is authorized by the Board to deal with dissemination of information and disclosure of unpublished price sensitive information.

INTERPRETATION

Any words used in this Code but not defined herein shall have the same meaning prescribed to it in the Companies Act, 2013 or rules made thereunder, SEBI Act or rules and regulations made thereunder, Accounting Standards or any other relevant legislation/law applicable to the Company.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Code, the same shall be referred to the Audit Committee and the decision of the Audit Committee in such a case shall be final. In interpreting such term/provision, the Board of Directors may seek the help of any of the officers of the Company or an outside expert as it may deem fit.

AMENDMENT

The Company reserves the right to amend or modify this Code in whole or part, in accordance with any regulatory amendment or notification or otherwise, at any time without assigning any reason whatsoever. Any such amended Code will be accordingly updated on the website of the Company.

For Astra Microwave Products Ltd.


B. Malla Reddy
Managing Director