

**Antrix Corporation Limited  
Bangalore**

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Corporate Governance – Code of Conduct

**Introduction**

This Corporate Governance Code of Conduct is evolved in accordance with the directive of the Government of India on implementing corporate governance practices in companies. This code of conduct is also intended to reaffirm the Company's commitment to corporate governance and to adopt the best corporate governance practices in the pursuit of its vision and mission.

**Antrix's Vision and Mission**

**Vision**

To emerge as a globally significant space company, utilizing the strength of ISRO and other Indian entities in the field of space.

**Mission**

To enhance & generate commercial spin-offs from ISRO's programme in the global space markets & promote a commercially viable space industry in India.

**Applicability**

This code of conduct shall apply to:

Whole-time directors including the Chairman-cum-Managing Director Independent/ Part-time directors and Senior Management Personnel.

Whole-time directors and Sr. Management Personnel shall also be governed by the applicable policies and procedures of the Company.

**I. Philosophy of the Corporate Governance code**

This code of conduct for Directors and Senior Management personnel is intended as a set of broad guidelines that will serve as an approach policy on ways and means for effective and ethical functioning of the organisation with emphasis on ethical and good governance practices.

The Philosophy of the code is to

- ensure transparency in all dealings with outsiders, customers, suppliers, and all other stakeholders;

- lay emphasis on delivering utmost quality products and services to the satisfaction of the customer;
- comply with all applicable laws and regulations;

## **II. Provisions of the code**

### **a. Decision Making**

Directors and senior management personnel shall act in the best interest of the company. In arriving at any decision they shall exercise such care and diligence which a person of prudence would normally exercise in similar circumstances.

### **b. Conflict of interest**

Directors and senior management personnel shall always act in the best interests of the company and ensure that any business or personal association does not involve a conflict of interest with the business of the company.

### **c. Disclosure of all transactions**

The Company shall make full, fair, accurate, timely and meaningful disclosures in the periodic reports required to be filed with the Government and Regulatory agencies. The Management shall ensure proper dissemination of relevant information to the Board of Directors, Auditors and other Statutory Agencies, as may be required by applicable laws, rules and regulations.

### **d. Board Meetings**

All Directors shall regularly attend the Board Meetings and Committee Meetings. They shall study the Board Agenda exhaustively and take active interest and part in the Board deliberations including policy formulation and strategic business decisions. They shall also provide guidance and direction to the company in pursuing its policies.

### **e. Directors duty to disclose interest**

Directors shall promptly disclose their directorship or shareholding interest in other companies and business entities either, directly or indirectly through their immediate relatives to the Board. The disclosure shall be made to the Company and the Company shall place it before the Board at the next Board meeting. Besides, such disclosure shall be made on an annual basis at the end of each financial year.

### **f. Related parties transactions**

All transactions with other companies/businesses in which any Director or Senior Management Personnel may be interested shall be deemed as related parties transactions. The Company's Board and senior management personnel shall ensure that all such related parties transactions are carried out at arm's length.

Directors/Senior Management Personnel shall also abstain from taking part in decisions involving transactions in which they are interested directly or indirectly.

### **g. Confidentiality**

The Directors and senior management personnel shall maintain utmost confidentiality of all dealings and transactions undertaken for and on behalf of the company. Any confidential information shall be revealed to any person only to the extent that is required in the discharge of their official duties.

Care shall be taken while divulging sensitive information, which may be done only after the said potential business partner has signed a confidentiality agreement with the Company.

With regard to sharing information with employees and others to whom such information needs to be shared adequate safeguards should be ensured to prevent misuse of such information.

The restrictions contained herein shall not apply to any information that is shared with any person and which is duly authorized and information disclosed due to operation of law.

### **h. Acceptance of gifts/benefits**

The Directors and Senior Management Personnel shall not accept nor give any gifts or pecuniary benefits. However, they may accept and offer, with full disclosure, nominal gifts, provided such gifts are customarily given and are of a commemorative nature.

### **i. Protection of assets**

Director and senior management personnel shall ensure that there is no misuse of the Company's assets and facilities.

The assets of the company shall be used in a judicious manner for the purpose of conducting the business. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information and intellectual property.

### **j. Affirmation of compliance with code**

All Board Members and Senior Management Personnel shall affirm compliance to the Corporate Governance Code on an annual basis. The annual compliance shall be given to the Company within 30 days from the close of the financial year.

### **k. Waiver of conditions of the code**

Any waiver of any provision of this Code of Conduct for a director or senior management personnel shall be made only after obtaining approval of the Company's Board of Directors.

### **l. Acknowledgement**

All Board members and senior management personnel shall acknowledge receipt of this code in the form given in Annexure 1.

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