

**ASTRA MICROWAVE PRODUCTS LIMITED**

Regd. Office : ASTRA Towers, Survey No. 12(P), Kothaguda Post,  
Kondapur, Hitechcity, Hyderabad, Telangana, INDIA - 500084.  
Tel : +91-40-30618000, 30618001. Fax : +91-40-30618048  
E-mail : info@astramwp.com, website : www.astramwp.com  
CIN : L29309TG1991PLC013203

Ref: ASTRAMICRO: NSE: TAN: 2016-17  
Date: April 29, 2016

To  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex,  
Bandra - (E),  
Mumbai - 400 051

Dear sir,

**Sub: Submission of Audited Financial Results for the fourth quarter  
and year ended 31st March, 2016 - Reg.**

In continuation of our letter dated April 18, 2016, we wish to inform you that at its meeting held today, the Board of Directors of the Company approved the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2016.

The Board of Directors have recommended for members approval payment of **Equity dividend @ Rs.1.20 paise per share** (Face value: Rs.2/-) for the year.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) Statements showing the the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2016.
- 2) Form A (for audit report with unmodified opinion) - (Standalone and Consolidated) and
- 3) Auditors' Report on the Audited Financial Results - (Standalone and Consolidated).

The meeting of the Board of directors commenced at 11.00 A.M and concluded at 4.50 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Astra Microwave Products Ltd**

  
**T. Anjaneyulu**  
Company Secretary



Works :

Unit 1 : Plot No. 12, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325

Unit 2 : Plot No. 56A, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325

Unit 3 : Sy. No. 1/1, Imarath Kancha, Raviryala (Vil), Maheshwaram (Mdl) R.R.Dist., T.S. - 500 005

Unit 4 : Sy. No. 1/1, Plot No. 18 to 21, Imarath Kancha, Hardware Park, Raviryala (V), Maheshwaram (M), R.R.Dist, T.S. - 500005

R&D Centre : Y.D.Archade, No. 327, 4th Cross, Opp: Sivaparthi Kalyan Mantapa, OMBR Layout, Banaswadi, Bangalore, Karnataka - 560043.

**ASTRA MICROWAVE PRODUCTS LIMITED**  
Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,

Hitech City, Hyderabad - 500084

CIN: L29309TG1991PLC013203

**Audited Financial Results for the Quarter and Year Ended 31.03.2016**

| PARTICULARS                                                                                                               | Quarters Ended          |                            |                         |                         | Year Ended              |                         | Year Ended<br>31/03/2016<br>(Audited)<br>Consolidated |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------------------------------------|
|                                                                                                                           | 31/03/2016<br>(Audited) | 31/12/2015<br>(Un-audited) | 31/03/2015<br>(Audited) | 31/03/2015<br>(Audited) | 31/03/2016<br>(Audited) | 31/03/2016<br>(Audited) |                                                       |
| <b>1. Income from Operations</b>                                                                                          |                         |                            |                         |                         |                         |                         |                                                       |
| a) Net Sales/ Income from Operations (Net of Excise Duty)                                                                 | 12,415.76               | 8,936.18                   | 10,757.00               | 63,356.45               | 41,880.03               | 41,882.65               |                                                       |
| b) Other Operating Income                                                                                                 | 19.81                   | 19.44                      | 77.27                   | 77.27                   | 78.02                   |                         |                                                       |
| <b>Total Income from Operations (net)</b>                                                                                 | <b>12,435.57</b>        | <b>8,955.62</b>            | <b>10,834.27</b>        | <b>63,433.72</b>        | <b>41,958.05</b>        | <b>41,882.65</b>        |                                                       |
| <b>2. Expenses</b>                                                                                                        |                         |                            |                         |                         |                         |                         |                                                       |
| a) Cost of Materials Consumed                                                                                             | 4,305.77                | 3,760.34                   | 7,344.24                | 43,838.72               | 19,345.33               | 16,318.61               |                                                       |
| b) Purchase of Stock-in-trade                                                                                             | -                       | -                          | -                       | -                       | -                       | -                       |                                                       |
| c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade                                          | 1,818.66                | 552.48                     | (582.77)                | (504.53)                | 2,587.47                | 5118.46                 |                                                       |
| d) Employees benefits Expenses                                                                                            | 1,798.23                | 1,123.66                   | 1,314.04                | 3,948.83                | 5,082.04                | 5295.80                 |                                                       |
| e) Other Manufacturing Expenses                                                                                           | 266.76                  | 158.67                     | 180.63                  | 800.19                  | 829.27                  | 933.12                  |                                                       |
| f) Depreciation and amortisation Expenses                                                                                 | 652.77                  | 610.71                     | 621.13                  | 2,153.85                | 2,358.44                | 2404.20                 |                                                       |
| g) Sales Tax, VAT and Service Tax                                                                                         | 479.15                  | 344.05                     | 219.43                  | 1,130.80                | 1,293.76                | 1291.27                 |                                                       |
| h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 897.44                  | 744.56                     | 1,047.40                | 3,581.31                | 3,287.82                | 3341.90                 |                                                       |
| <b>Total Expenses</b>                                                                                                     | <b>10,218.78</b>        | <b>7,294.47</b>            | <b>10,144.10</b>        | <b>54,949.17</b>        | <b>34,784.13</b>        | <b>34,703.36</b>        |                                                       |
| <b>3.Profit/ (Loss) from operations before other income, finance costs and exceptions items (1-2)</b>                     | <b>2,216.79</b>         | <b>1,661.15</b>            | <b>690.17</b>           | <b>8,484.55</b>         | <b>7,173.92</b>         | <b>7,179.29</b>         |                                                       |
| <b>4.Other Income</b>                                                                                                     | <b>215.77</b>           | <b>511.41</b>              | <b>39.41</b>            | <b>613.93</b>           | <b>838.01</b>           | <b>850.25</b>           |                                                       |
| <b>5.Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>                         | <b>2,432.56</b>         | <b>2,172.56</b>            | <b>729.58</b>           | <b>9,098.48</b>         | <b>8,011.93</b>         | <b>8,029.54</b>         |                                                       |
| <b>6.Finance Costs</b>                                                                                                    | <b>201.79</b>           | <b>247.01</b>              | <b>258.34</b>           | <b>948.29</b>           | <b>878.84</b>           | <b>912.87</b>           |                                                       |

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|                                                                                                              |          |          |          |          |          |          |
|--------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|----------|
| 7. Profit / (Loss) from ordinary activities after finance cost but before exceptional Items (5+6)            | 2,230.77 | 1,925.55 | 471.24   | 8,150.19 | 7,133.09 | 7,116.67 |
| 8. Exceptional Items                                                                                         | 7.54     | 3.65     | (5.53)   | (6.37)   | 2.11     | 2.51     |
| 9. Profit / (Loss) from ordinary activities before tax (7+8)                                                 | 2,238.31 | 1,929.20 | 465.71   | 8,143.82 | 7,135.20 | 7,119.18 |
| 10. Tax Expenses                                                                                             | 326.96   | 506.32   | (86.46)  | 2,071.31 | 1,499.29 | 1482.15  |
| 11. Net Profit / (Loss) from ordinary activities after tax (9+10)                                            | 1,911.35 | 1,422.88 | 552.17   | 6,072.51 | 5,635.91 | 5,637.03 |
| 12. Extraordinary items (net of tax Rs. expenses Lakhs)                                                      | -        | -        | -        | -        | -        | -        |
| 13. Net Profit / (Loss) for the period (11+12)                                                               | 1,911.35 | 1,422.88 | 552.17   | 6,072.51 | 5,635.91 | 5,637.03 |
| 14. Share of Profit / (Loss) of associates*                                                                  | -        | -        | -        | -        | -        | (10.84)  |
| 15. Minority Interest*                                                                                       |          |          |          |          |          | -        |
| 16. Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13+14+15) | 1,911.35 | 1,422.88 | 552.17   | 6,072.51 | 5,635.91 | 5,626.19 |
| 17. Paid-up equity share capital (Face Value of the share shall be indicated)                                | 1,732.23 | 1,732.23 | 1,636.50 | 1,636.50 | 1,732.23 | 1,732.23 |
| 18. Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year                  |          |          |          | 27365.41 | 38027.37 | 38197.98 |
| 19.i. Earning per share (before extraordinary items) (of Rs. 2/- Each) (not annualised):                     |          |          |          |          |          |          |
| (a) Basic                                                                                                    | 2.23     | 1.73     | 0.67     | 7.42     | 6.77     | 6.76     |
| (b) Diluted                                                                                                  | 2.23     | 1.73     | 0.67     | 7.42     | 6.77     | 6.76     |
| 19.ii. Earnings per share (after extraordinary items) (of Rs. 2/- Each) (not annualised):                    |          |          |          |          |          |          |
| (a) Basic                                                                                                    | 2.23     | 1.73     | 0.67     | 7.42     | 6.77     | 6.76     |
| (b) Diluted                                                                                                  | 2.23     | 1.73     | 0.67     | 7.42     | 6.77     | 6.76     |
| 20. (a) Debt Service Coverage Ratio                                                                          | 1.52     | 2.00     | 1.02     | 2.75     | 2.19     | 2.13     |
| (b) Interest Service Coverage Ratio                                                                          | 12.09    | 8.81     | 2.80     | 9.59     | 9.12     | 8.80     |
| (c) Debt - Equity Ratio                                                                                      | 0.17     | 0.21     | 0.31     | 0.31     | 0.17     | 0.17     |
| 21. Net Worth                                                                                                | 39760    | 39099    | 29002    | 29002    | 39760    | 39930    |
| 22. Capital Redemption Reserve / Debenture Redemption Reserve                                                | 417      | 0        | 0        | 0        | 417      | 417      |



**Notes:**

- 1.To facilitate comparison figures of the previous year were regrouped wherever necessary.
- 2.The Company has one business segment only,viz.,design,development and manufactures of RF&Microwave components and sub-systems for wireless communication and hence segmentwise reporting is not applicable.
- 3.The company has an order booking of Rs. 538 cr as of 31.03.'16 which is executable in the next 12 to 18 months period. Orders booked during the year upto 31.03.2016 is Rs.404 cr

The details as per the Debt listing regulations :

4(a) Company Credit rating is A+/Stable from Crisil and the same has been re-affirmed

(b). The listed non-convertible debentures aggregating Rs.50 crores as on 31st March, 2016, are secured by way of First Pari Passu charge over the Fixed Assets of the Company both present and future other than those Assets that are exclusively charged and the assets covered there of exceeds hundred per cent of the principal amount of the said Debentures

| Particulars                         | Quarters Ended |              |            |            | Year ended |            | Rs. lacs                  |
|-------------------------------------|----------------|--------------|------------|------------|------------|------------|---------------------------|
|                                     | 31/03/2016     | 31/12/2015   | 31/03/2015 | 31/03/2015 | 31/03/2015 | 31/03/2016 | Year Ended<br>31/03/2016  |
| (c) Debt equity ratio is            | (Audited)      | (Un-audited) | (Audited)  | (Audited)  | (Audited)  | (Audited)  | (Audited)<br>Consolidated |
| (d) Debt Service Coverage Ratio     | 0.17           | 0.21         | 0.31       | 0.31       | 0.31       | 0.17       | 0.17                      |
| (e) Interest Service Coverage Ratio | 1.52           | 2.00         | 1.02       | 1.02       | 2.75       | 2.19       | 2.13                      |
| (f) Net Worth                       | 12.09          | 8.81         | 2.80       | 2.80       | 9.59       | 9.12       | 8.80                      |
| (g) Earning Per Share               | 39760          | 39099        | 29002      | 29002      | 29002      | 39760      | 39930                     |
| (h) Net Profit after tax            | 2.23           | 1.73         | 0.67       | 0.67       | 7.42       | 6.77       | 6.76                      |
|                                     | 1,911.35       | 1,422.88     | 552.17     | 552.17     | 6,072.51   | 5,635.91   | 5,626.19                  |

(i)Interest and principal repayment of non-convertible debt securities during last six months and next six months are not due for payment

| Particulars                | Previous Due Date             |          | Next Due Date                   |          |
|----------------------------|-------------------------------|----------|---------------------------------|----------|
|                            | 1st Oct 2015 to 31st Mar 2016 |          | 1st April 2016 to 30th Sep 2016 |          |
|                            | Principal                     | Interest | Principal                       | Interest |
| Non-Convertible Debentures | Nil                           | Nil      | Nil                             | Nil      |

(j) Capital redemption Resereve - Nil

Debenture Redemption Reserve

Company created a Debenture Redemption Reserve account and transferred from its profits an amount of Rs.4.17 crores Company will also transfer Rs.4.17 crores each year for next two financial years aggregating to 25% of Debenture value.



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**Statement of Standalone Assets and Liabilities**

| Particulars                                         | Rs. lacs              |                     |
|-----------------------------------------------------|-----------------------|---------------------|
|                                                     | As at<br>(31/03/2016) | As at<br>31/03/2015 |
| <b>Â EQUITY AND LIABILITIES</b>                     |                       |                     |
| <b>1 Shareholders' funds</b>                        |                       |                     |
| (a) Share capital                                   | <b>1,732.23</b>       | 1636.50             |
| (b) Reserves and surplus                            | 38,027.37             | 27365.42            |
| (c) Money received against share warrants           | 0.00                  | 0.00                |
| <b>Sub-total - Shareholders' funds</b>              | <b>39,759.60</b>      | <b>29,001.92</b>    |
| <b>2. Share application money pending allotment</b> | 0.00                  | 0.00                |
| <b>3. Minority interest *</b>                       | 0.00                  | 0.00                |
| <b>4. Non-current liabilities</b>                   |                       |                     |
| (a) Long-term borrowings                            | 5,546.97              | 3,152.21            |
| (b) Deferred tax liabilities (net)                  | 1,085.15              | 1,081.65            |
| (c) Other long-term liabilities                     | 0.00                  | 0.00                |
| (d) Long-term provisions                            | 455.46                | 328.43              |
| <b>Sub-total - Non-current liabilities</b>          | <b>7,087.58</b>       | <b>4,562.29</b>     |
| <b>5. Current liabilities</b>                       |                       |                     |
| (a) Short-term borrowings                           | 0.00                  | 4,756.40            |
| (b) Trade payables                                  | 4,019.42              | 6,696.18            |
| (c) Other current liabilities                       | 2,322.51              | 1,802.49            |
| (d) Short-term provisions                           | 1,495.15              | 1,267.00            |
| <b>Sub-total - Current liabilities</b>              | <b>7,837.08</b>       | <b>14,522.08</b>    |
| <b>TOTAL - EQUITY AND LIABILITIES</b>               | <b>54,684.26</b>      | <b>48,086.29</b>    |
| <b>B ASSETS</b>                                     |                       |                     |
| <b>1. Non-current assets</b>                        |                       |                     |
| (a) Fixed assets                                    | 13,472.43             | 13,921.18           |
| (b) Goodwill on consolidation *                     | 0.00                  | 0.00                |
| (c) Non-current investments                         | 343.20                | 36.00               |
| (d) Deferred tax assets (net)                       | 0.00                  | 0.00                |
| (e) Long-term loans and advances                    | 421.33                | 216.47              |
| (f) Other non-current assets                        | 0.00                  | 0.00                |
| <b>Sub-total - Non-current assets</b>               | <b>14,236.95</b>      | <b>14,173.64</b>    |
| <b>2 Current assets</b>                             |                       |                     |
| (a) Current investments                             |                       |                     |
| (b) Inventories                                     | 11,946.35             | 13,363.83           |
| (c) Trade receivables                               | 17,729.92             | 11,186.75           |
| (d) Cash and cash equivalents                       | 8,473.71              | 2,772.45            |
| (e) Short-term loans and advances                   | 2,085.94              | 6,520.30            |
| (f) Other current assets                            | 211.39                | 69.33               |
| <b>Sub-total - Current assets</b>                   | <b>40,447.32</b>      | <b>33,912.65</b>    |
| <b>Total -Assets</b>                                | <b>54,684.26</b>      | <b>48,086.29</b>    |



**Statement of Consolidated Assets and Liabilities**

| Particulars                                         | Rs. lacs            |                     |
|-----------------------------------------------------|---------------------|---------------------|
|                                                     | As at<br>31/03/2016 | As at<br>31/03/2015 |
| <b>Â EQUITY AND LIABILITIES</b>                     |                     |                     |
| <b>1 Shareholders' funds</b>                        |                     |                     |
| (a) Share capital                                   | <b>1,732.23</b>     | 1,636.50            |
| (b) Reserves and surplus                            | 38,197.97           | 27,545.74           |
| (c) Money received against share warrants           | 0.00                | 0.00                |
| <b>Sub-total - Shareholders' funds</b>              | <b>39,930.20</b>    | <b>29,182.25</b>    |
| <b>2. Share application money pending allotment</b> | 0.00                | 0.00                |
| <b>3. Minority interest *</b>                       | 0.00                | 0.00                |
| <b>4. Non-current liabilities</b>                   |                     |                     |
| (a) Long-term borrowings                            | 5,591.42            | 3,263.32            |
| (b) Deferred tax liabilities (net)                  | 1,076.67            | 1,090.30            |
| (c) Other long-term liabilities                     |                     |                     |
| (d) Long-term provisions                            | 478.61              | 343.33              |
| <b>Sub-total - Non-current liabilities</b>          | <b>7,146.70</b>     | <b>4,696.95</b>     |
| <b>5. Current liabilities</b>                       |                     |                     |
| (a) Short-term borrowings                           | 101.64              | 4,889.00            |
| (b) Trade payables                                  | 4,053.70            | 7,522.79            |
| (c) Other current liabilities                       | 2,398.94            | 1,966.11            |
| (d) Short-term provisions                           | 1,501.39            | 1,282.46            |
| <b>Sub-total - Current liabilities</b>              | <b>8,055.66</b>     | <b>15,660.35</b>    |
| <b>TOTAL - EQUITY AND LIABILITIES</b>               | <b>55,132.57</b>    | <b>49,539.55</b>    |
| <b>B ASSETS</b>                                     |                     |                     |
| <b>1. Non-current assets</b>                        |                     |                     |
| (a) Fixed assets                                    | 13,684.36           | 14,160.39           |
| (b) Goodwill on consolidation *                     | 0.00                | 0.00                |
| (c) Non-current investments                         | 0.20                | 10.84               |
| (d) Deferred tax assets (net)                       | 0.00                | 0.00                |
| (e) Long-term loans and advances                    | 423.31              | 219.80              |
| (f) Other non-current assets                        | 0.00                | 0.00                |
| <b>Sub-total - Non-current assets</b>               | <b>14,107.87</b>    | <b>14,391.04</b>    |
| <b>2 Current assets</b>                             |                     |                     |
| (a) Current investments                             |                     |                     |
| (b) Inventories                                     | 12,236.63           | 17,321.44           |
| (c) Trade receivables                               | 17,732.53           | 11,186.75           |
| (d) Cash and cash equivalents                       | 8,713.80            | 2,905.19            |
| (e) Short-term loans and advances                   | 2,128.16            | 3,654.87            |
| (f) Other current assets                            | 213.58              | 80.27               |
| <b>Sub-total - Current assets</b>                   | <b>41,024.70</b>    | <b>35,148.52</b>    |
| <b>Total -Assets</b>                                | <b>55,132.58</b>    | <b>49,539.55</b>    |

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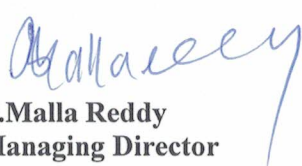
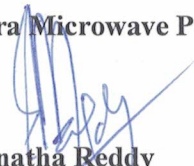
| ASTRA MICROWAVE PRODUCTS LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                          |                                       |                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|---------------------------------------|------------------------------------------|
| Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                          |                                       |                                          |
| Hitech City, Hyderabad - 500084                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                       |                                          |
| CIN: L29309TG1991PLC013203                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                          |                                       |                                          |
| Audited financial results for Year ended 31.03.2016 (Standalone)                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                          |                                       |                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                       | Rs.lacs                                  |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Quarter ended<br>31.03.2016<br>(Audited) | Year ended<br>31.03.2016<br>(Audited) | Quarter ended<br>31.03.2015<br>(Audited) |
| 1)Total income from operations(Net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 12,435.57                                | 41,958.05                             | 10834.27                                 |
| 2)Net Profit from ordinary activities after tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 1911.35                                  | 5635.91                               | 552.17                                   |
| 3)Net Profit from ordinary activities after tax and<br>after extraordinary items                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1,911.35                                 | 5,635.91                              | 552.17                                   |
| 4)Equity Share Capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,732.23                                 | 1,732.23                              | 1,636.50                                 |
| 5)Reserves (excluding revaluation reserve as shown in<br>the Balance Sheet of previous year)                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 38027.37                                 | 38027.37                              | 27365.41                                 |
| 6)Earnings Per Share(before extraordinary items) of<br>Rs.2 each:                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                          |                                       |                                          |
| Basic:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2.23                                     | 6.77                                  | 0.67                                     |
| Diluted:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2.23                                     | 6.77                                  | 0.67                                     |
| 7)Earnings Per Share(after extraordinary items) of<br>Rs.2 each:                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                          |                                       |                                          |
| Basic:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2.23                                     | 6.77                                  | 0.67                                     |
| Diluted:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2.23                                     | 6.77                                  | 0.67                                     |
| <b>Note:</b> The above is an extract of the detailed format of quarter financial results filed with the Stock Exchnages<br>under Regulation 33 of the SEBI (Listing Obligations and Disclosur Requirements) Regulations, 2015.The full format<br>of the Quarterly financial results are available on the Stock Exchange websites( <a href="http://www.bseindia.com">www.bseindia.com</a> and<br><a href="http://www.nseindia.com">www.nseindia.com</a> ) and on company's website ( <a href="http://www.astramwp.com">www.astramwp.com</a> ). |                                          |                                       |                                          |
| For and on behalf of the Board of Directors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                          |                                       |                                          |
|                                                                                                                                                                                                                                                                                                                                                                         |                                          |                                       |                                          |
| Shiban K Koul                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |                                       |                                          |
| Chairman                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                          |                                       |                                          |
| Hyderabad                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |                                       |                                          |
| 29/04/2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                          |                                       |                                          |

**ASTRA MICROWAVE PRODUCTS LIMITED**

Regd. Office : ASTRA Towers, Survey No. 12(P), Kothaguda Post,  
Kondapur, Hitechcity, Hyderabad, Telangana, INDIA - 500084.  
Tel : +91-40-30618000, 30618001. Fax : +91-40-30618048  
E-mail : info@astramwp.com, website : www.astramwp.com  
CIN : L29309TG1991PLC013203

**April 29, 2016****FORM A (for audit report with unmodified opinion)**

(Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015)

|    |                                                                                                                                                              |                                                                                                                                                                                                                                                                           |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Name of the Company                                                                                                                                          | Astra Microwave Products Limited                                                                                                                                                                                                                                          |
| 2. | Annual financial statements for the year ended                                                                                                               | 31.03.2016 (Standalone)                                                                                                                                                                                                                                                   |
| 3. | Type of Audit observation                                                                                                                                    | Un-Modified                                                                                                                                                                                                                                                               |
| 4. | Frequency of observation                                                                                                                                     | Not Applicable                                                                                                                                                                                                                                                            |
| 5. | To be signed by-                                                                                                                                             | For Astra Microwave Products Limited                                                                                                                                                                                                                                      |
|    | <ul style="list-style-type: none"> <li>Managing Director</li> </ul>                                                                                          | <br><b>B.Malla Reddy</b><br><b>Managing Director</b>                                                                                                                                    |
|    | <ul style="list-style-type: none"> <li>Whole Time Director and CFO</li> </ul>                                                                                | <b>For Astra Microwave Products Limited</b><br><br><b>S.Gurunatha Reddy</b><br><b>Whole Time Director and CFO</b>                                                                      |
|    | <ul style="list-style-type: none"> <li>Auditor of the Company</li> </ul>  | <b>For AMAR &amp; RAJU</b><br><b>CHARTERED ACCOUNTANTS</b><br><b>Firm Registration No: 000092S</b><br><br><b>(P.Venkata Ramana)</b><br><b>Partner</b><br><b>Membership No: 203346</b> |
|    | <ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul>                                                                                   | <b>For Astra Microwave Products Limited</b><br><br><b>G.Sabarinathan</b><br><b>Chairman</b>                                                                                            |

**Works :**

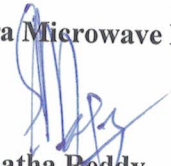
Unit 1 : Plot No. 12, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325  
Unit 2 : Plot No. 56A, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325  
Unit 3 : Sy. No. 1/1, Imarath Kancha, Raviryala (Vil), Maheshwaram (Mdl) R.R.Dist., T.S. - 500 005  
Unit 4 : Sy. No. 1/1, Plot No. 18 to 21, Imarath Kancha, Hardware Park, Raviryala (V), Maheshwaram (M), R.R.Dist, T.S. - 500005  
R&D Centre : Y.D.Archade, No. 327, 4th Cross, Opp: Sivaparthi Kalyan Mantapa, OMBR Layout, Banaswadi, Bangalore, Karnataka - 560043.

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CIN : L29309TG1991PLC013203

**April 29, 2016****FORM A (for audit report with unmodified opinion)**

(Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

|    |                                                                                     |                                                                                                                                                                                                                                           |
|----|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Name of the Company                                                                 | Astra Microwave Products Limited                                                                                                                                                                                                          |
| 2. | Annual financial statements for the year ended                                      | 31.03.2016 (Consolidated)                                                                                                                                                                                                                 |
| 3. | Type of Audit observation                                                           | Un-Modified                                                                                                                                                                                                                               |
| 4. | Frequency of observation                                                            | Not Applicable                                                                                                                                                                                                                            |
| 5. | To be signed by-                                                                    | For Astra Microwave Products Limited                                                                                                                                                                                                      |
|    | <ul style="list-style-type: none"> <li>Managing Director</li> </ul>                 | <br><b>B.Malla Reddy</b><br>Managing Director                                                                                                           |
|    | <ul style="list-style-type: none"> <li>Whole Time Director and CFO</li> </ul>       | For Astra Microwave Products Limited<br><br><b>S.Gurunatha Reddy</b><br>Whole Time Director and CFO                                                    |
|    | <ul style="list-style-type: none"> <li>Auditor of the Company</li> </ul>            | For AMAR & RAJU<br><b>CHARTERED ACCOUNTANTS</b><br>Firm Registration No: 000092S<br><br><b>(P.Venkata Ramana)</b><br>Partner<br>Membership No: 203346 |
|    |  |                                                                                                                                                                                                                                           |
|    | <ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul>          | For Astra Microwave Products Limited<br><br><b>G.Sabarinathan</b><br>Chairman                                                                          |



Works :

Unit 1 : Plot No. 12, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325

Unit 2 : Plot No. 56A, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325

Unit 3 : Sy. No. 1/1, Imarath Kancha, Raviryala (Vil), Maheshwaram (Mdl) R.R.Dist., T.S. - 500005

Unit 4 : Sy. No. 1/1, Plot No. 18 to 21, Imarath Kancha, Hardware Park, Raviryala (V), Maheshwaram (M), R.R.Dist, T.S. - 500005

R&amp;D Centre : Y.D.Archade, No. 327, 4th Cross, Opp: Sivaparvathi Kalyan Mantapa, OMBR Layout, Banaswadi, Bangalore, Karnataka - 560043.

**Annexure VII**

**When an Unmodified Opinion is expressed on the Standalone Annual Financial Results (for companies other than banks)**

**Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**The Board of Directors of**  
**Astra Microwave Products Limited**  
**Hyderabad**

We have audited the annual financial results of Astra **Microwave Products Limited** ('the Company') **for the year ended 31<sup>st</sup> March, 2016** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2016 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audit figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31<sup>st</sup> March, 2016



**For AMAR & RAJU  
CHARTERED ACCOUNTANTS  
Firm Registration No: 000092S**

*P. v. Ramana*

**(P. VENKATA RAMANA)  
Partner  
Membership No: 203346**

Place: Hyderabad  
Date: 29.04.2016

**When an Unmodified Opinion is expressed on the Annual Consolidated Financial Results (for companies other than banks)**

**Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**Board of Directors of**  
**Astra Microwave Products Limited**  
**Hyderabad**

We have audited the Annual consolidated financial results of **Astra Microwave Products Limited** ('the company'), its subsidiaries and its associate for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated annual financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated annual financial results whose financial statements reflect total assets of Rs.92,73,629/- as at 31<sup>st</sup> March, 2016 as well as the total revenue of Rs. NIL for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

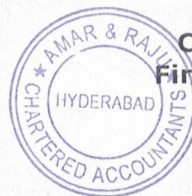


Further we did not audit the financial statements of one associate included in the consolidated annual financial results. The consolidated financial statements also include the Company's share of net loss of Rs.10,84,466/- for the year ended 31<sup>st</sup> March, 2016 as considered in the consolidated financial statements in respect of the associate. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such unaudited financial statements / financial information.

Our opinion is not qualified in respect of the above matters.

In our opinion and to the best of our information and according to the explanations given to us, and upon consideration of reports of other auditors these consolidated annual financial results:

- i) include the annual financial results of the following entities for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016
  - 1) Bhavyabhanu Electronics Private Limited (Subsidiary)
  - 2) AELIUS Semiconductors Pte. Ltd. Singapore (subsidiary)
  - 3) Traana Technologies Private Limited (Associate)
- ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii) give a true and fair view of the consolidated net profit and other financial information for the for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016



**For AMAR & RAJU**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No: 000092S**

*P. V. Ramana*  
**(P. VENKATA RAMANA)**  
**Partner**  
**Membership No: 203346**

Place: Hyderabad  
Date: 29.04.2016