

ASTRA MICROWAVE PRODUCTS LIMITED

Astra Towers, Sy.No:12(P), Kothaguda Post, Kondapur,

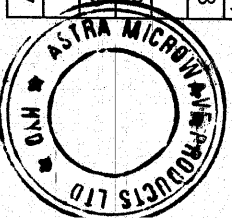
HITECH CITY, HYDERABAD - 500084

CIN: L29309TG1991PLC013203

Audited Financial Statements for the Fourth Quarter and Year Ended 31.03.2015

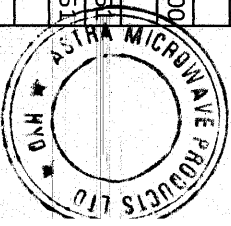
Lacs

PARTICULARS	Quarters Ended			Year ended		Year ended 31.03'15	Consolidated
	31.03.'15	31.12.'14	31.03.'14	31.03.'15	31.03.'14		
PART-I							
1.Gross sales/Revenues from operations	11,214.90	15,041.29	20,041.84	64,417.86	54,424.49	64,340.60	
2.Net sales/Income from operations	10,834.27	14,801.26	19,527.55	63,433.72	53,116.31	63,356.45	
3. Expenditure							
(a)(Increase)/decrease in stock in trade and work in progress	(582.77)	1084.75	(1070.09)	(504.53)	(4343.83)	(2724.41)	
(b)Consumption of Raw-materials	7344.24	9350.79	11676.45	43838.72	39180.66	45068.23	
(c)Other manufacturing expenditure	180.63	212.75	265.10	800.19	821.38	866.19	
(d)Employee cost	1314.04	704.11	1377.15	3948.83	3749.44	4152.76	
(e)Depreciation	621.13	543.64	412.80	2153.85	1479.53	2204.67	
(f)Sales tax,VAT and Service tax	219.43	216.44	404.61	1130.80	794.52	1128.15	
(g)Other expenditure	1047.40	912.22	2294.63	3581.31	4542.60	3810.79	
(h)Total	10144.10	13024.70	15360.65	54949.17	46224.30	54506.38	
4.Profit from Operations before interest&exceptional items(2-3)	690.17	1776.56	4166.90	8484.55	6892.01	8,850.07	
5.Other income	39.41	100.33	(76.51)	613.93	780.14	625.27	
6.Profit before interest&exceptional items(4-5)	729.58	1876.89	4090.39	9098.48	7672.15	9475.34	
7.interest	258.34	296.24	224.55	948.29	673.08	996.79	
8.Profit after interest but before exceptional items(6-7)	471.24	1580.65	3865.84	8150.19	6999.07	8478.55	
9.Exceptional items	(5.53)	1.78	16.93	(6.37)	23.97	(6.37)	
10.Profit(+)/Loss(-) before tax (8-9)	465.71	1582.43	3848.91	8143.82	6975.10	8472.18	
11. Tax expense:							
Current tax	(239.78)	257.30	1071.86	1826.73	1605.03	1937.82	
Deferred tax	153.32	55.00	156.15	244.58	277.36	257.29	
12. Net Profit(+)/Loss(-) from Ordinary Activities after tax (10-11)	552.17	1270.13	2620.90	6072.51	5092.71	6277.07	



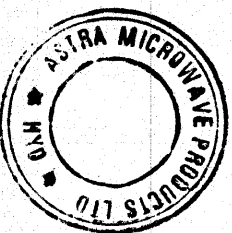
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13. Extraordinary items (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. Net Profit/(Loss) for the period (12-13)	552.17	1,270.13	2,620.90	6,072.51	5,092.71	6,277.07	0.01	-1.25
15. Minority shares of (profit)/loss for the year								6,275.81
16. Share in Profit/(loss) of Associate								
17. Net profit for the year from continuing operations								
18. Paid-up equity share capital - face value of Rs. 2/-each	1,636.50	1,636.50	1,636.50	1,636.50	1,636.50	1,636.50	1,636.50	
19. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.						27,463.6	22,491.39	27,643.93
20. Earnings per share								
a) Basic and diluted EPS before extraordinary items for the period.	3.20	1.55	3.20	7.42	6.22	7.67		
b) Basic and diluted EPS after extraordinary items for the period.	3.20	1.55	3.20	7.42	6.22	7.67		
PART-II - A. SHAREHOLDING DETAILS								
21. Public shareholding								
Number of shares	67,500,897	67,103,686	63,930,420	67,500,897	63,930,420	67,500,897		
Percentage of shareholding	82.49	82.01	78.13	82.49	78.13	82.49		
22. Promoters and Promoter group Shareholding								
a) Pledged/Encumbered	0	0	1,165,405	0	1,165,405	0		
--- Number of shares								
--Percentage of shares (as a% of the total shareholding of promoter and promoter group)	0	0	6.51	0	6.51	0		
--Percentage of shares (as a% of the total share capital of the Company)	0	0	1.42	0	1.42	0		
b) Non-encumbered								
--- Number of shares	14,324,328	14,721,539	16,729,400	14,324,328	16,729,400	14,324,328		
--Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	100	93.48	100	93.48	100		
--Percentage of shares (as a% of the total share capital of the Company)	17.51	17.99	20.44	17.51	20.44	17.51		
Total Promoters shareholding	17.51	17.99	21.87	17.51	21.87	17.51		
PART-II-B- INVESTORS COMPLAINTS								
				Quarter ended 31.03.'15				

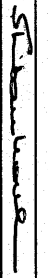


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Pending at the beginning of the quarter					0
Received during the quarter					3
Disposed of during the quarter					3
Remaining unresolved at the end of the quarter					0
Notes:					
1.To facilitate comparison figures of the previous year were regrouped 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 segmerwise reporting is not applicable.					
3: The Consolidation pertains to M/s.Bhavabhannu Electronics Private Limited (wholly owned subsidiary) which is engaged in EMS Services.					
4.Assets and Laibilities(Stand alone)					
	Year ended		Year ended		
	31.03.'15		31.03.'14		
A.EQUITY AND LIABILITIES					
1.Shareholder's funds					
(a)Share capital	1,636.50		1,636.50		
(b)Reserves and surplus	27,463.60		22,491.40		
Sub-total-shareholders funds	29,100.10		24,127.90		
2.Non-current liabilities					
(a)Long-term borrowings	3,152.21		2,615.08		
(b)Deferred tax liabilities(net)	1081.65		837.07		
(c)Long-term provisions	328.43		241.29		
Sub-total-Non-current liabilities	4,562.29		3,693.44		
3.Current liabilities					
(a)Short-term borrowings	4,756.40		2,567.57		
(b)Trade payables	6,696.18		22,083.30		
(c)Other current liabilities	1,678.07		1,984.08		
(d)Short-term provisions	1,168.82		1,660.97		
Sub-total-Current liabilities	14,299.47		28,295.92		



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TOTAL-EQUITY AND LIABILITIES	47,961.86	56,117.26			
B.ASSETS					
1.Non-current assets					
(a)Fixed Assets	13,921.18	12,565.38			
(b)Non-current investments	35.99	36.00			
(c)Long-term loans and advances	216.47	703.58			
Sub-total-Non-current assets	14,173.64	13,304.96			
2.Current assets					
(a)Inventories	13,363.83	14,649.42			
(b) Trade receivables	11,186.74	13,130.78			
(c)Cash and cash equivalents	2,772.45	6,100.29			
(d)Short-term loans and advances	6,395.87	8,623.09			
(e)Other current assets	69.33	308.72			
Sub-total-Current assets	33,788.22	42,812.30			
TOTAL-ASSETS	47,961.86	56,117.26			
5.The Board of Directors have recommended for members approval payment of equity dividend @ Rs.1.20 per share of Rs.2 each.					
6.As on date the Company has Rs.570 cr worth of orders on hand executable in the next 12 to 16 months period.					
7.The above financials were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 30.04.2015.					
For and on behalf of the Board of Directors					
					
(Shiban.K.Kouli)					
Chairman					
Hyderabad					
30.04.2015					



Shiban K. Kouli

Auditor's Report on the Annual Financial Results of Astra Microwave Products Limited Pursuant to the Clause 41 of the Listing Agreement

To

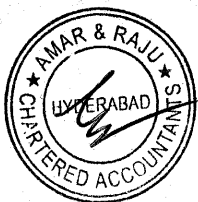
**The Board of Directors of
M/s. Astra Microwave Products Limited
Hyderabad.**

We have audited the accompanying annual financial results of **M/S. ASTRA MICROWAVE PRODUCTS LIMITED** ('the Company') **for the year ended 31st March, 2015**, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'public shareholding' and 'promoter and promoter group shareholding', which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2015 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.

Management's Responsibility for the Financial Results:

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. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and free from material misstatement, whether due to fraud or error.



Auditor's Responsibility:

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. 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).

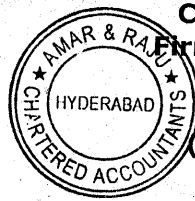
An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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 Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.



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


(G. AMARANATHA REDDY)
Partner

Membership No: 019711

Place: Hyderabad
Date: 30.04.2015

Auditor's Report on Consolidated Year to Date Results of the Company

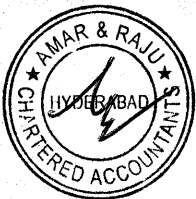
Pursuant to the Clause 41 of the Listing Agreement

To

**The Board of Directors of
M/s. Astra Microwave Products Limited
Hyderabad.**

We have audited the consolidated annual financial results of **M/S. ASTRA MICROWAVE PRODUCTS LIMITED** ('the Company'), its subsidiary and associate (collectively referred to as 'the Group') for the period from 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'public shareholding' and 'promoter and promoter group shareholding', which have been traced from disclosures made by the management and have not been audited by us. These consolidated annual financial results have been prepared on the basis of the consolidated financial statements of the Company for the period ended 31st March, 2015, 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 specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated annual 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, and up on consideration of reports of other auditor these consolidated annual financial results:

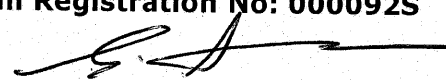
- (i) include the annual financial results of the following entities for the period from 1st April, 2014 to 31st March, 2015
 - 1) Bhavyabhanu Electronics Private Limited (Subsidiary) – Consolidated
 - 2) Traana Technologies Private Limited (Associate)
- (ii) have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) gives a true and fair view of the consolidated net profit and other financial information for the year to date results for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Other Matters:

We further report that in respect of associate, we did not carry out the audit. The consolidated financial statements include the net carrying cost of investment of Rs.10,84,466/- and current year share of net loss of Rs.1,24,636/- in respect of the associate. These financial statements have been audited by other auditor whose report have been furnished to us, and our opinion on the consolidated financial statements, to the extent they have been derived from such financial statements is based solely on the report of such auditor. Our opinion is not qualified in respect of this matter.

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


**(G. AMARANATHA REDDY)
Partner
Membership No: 019711**

**Place: Hyderabad
Date: 30.04.2015**