

Astra Microwave Products Limited

EXPLORE
INNOVATE
INVENT

Astra Towers, Survey No.12(P), Kondapur, Hi-tech City,
Hyderabad - 500 084. A.P., INDIA, CIN: L29309AP1991PLC013203



Audited Financial Statements for the Fourth Quarter and Year Ended 31.03.2014 (in ₹ lacs)

Particulars	Quarters Ended			Year Ended		Year Ended
	31/03/14	31/12/13	31/03/13	31/03/14	31/03/13	31/03/14 Consolidated
PART-I						
1. Gross sales	20,041.84	18,616.46	12,651.25	54,424.49	23,829.03	54,424.49
2. Net sales/income from operations	19,527.55	18,336.69	12,114.41	53,116.31	22,747.12	53,116.31
3. Expenditure						
a. (Increase)/decrease in stock in trade and work in progress	(1070.09)	1295.07	710.10	(4343.83)	509.84	(4654.94)
b. Consumption of Raw-materials	11676.45	13434.91	4680.06	39180.66	9533.53	39440.14
c. Other manufacturing expenditure	265.10	240.75	233.14	821.38	756.58	821.38
d. Employee cost	1377.15	644.41	1204.63	3749.44	2798.18	3776.03
e. Depreciation	412.80	390.75	361.54	1479.53	1335.48	1481.15
f. Sales tax,VAT and Service tax	404.61	170.15	357.39	794.52	727.69	794.52
g. Other expenditure	2294.63	902.72	944.54	4542.60	2307.51	4580.02
h. Total	15360.65	17078.76	8491.40	46224.30	17968.81	46238.30
4. Profit from Operations before interest & exceptional items(1-2)	4166.90	1257.93	3623.01	6892.01	4778.31	6878.01
5. Other income	(76.51)	302.30	58.21	780.14	691.17	781.04
6. Profit before interest & exceptional items(3+4)	4090.39	1560.23	3681.22	7672.15	5469.48	7659.05
7. Interest	224.55	259.62	52.23	673.08	412.50	673.08
8. Profit after interest but before exceptional items(5-6)	3865.84	1300.61	3628.99	6999.07	5056.98	6985.97
9. Exceptional items	16.93	(4.41)	6.14	23.97	13.18	23.97
10. Profit(+)/Loss(-) before tax (7-8)	3848.91	1296.20	3622.85	6975.10	5043.80	6962.00
11. Tax expense:						
Current tax	1071.86	209.57	879.29	1605.03	1247.69	1605.03
Deferred tax	156.15	0.00	46.18	277.36	77.55	273.31
12. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	2620.90	1086.63	2697.38	5092.71	3718.56	5083.66
13. Extraordinary items(net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
14. Net Profit/(Loss)for the period(11-12)	2,620.90	1,086.63	2,697.38	5,092.71	3,718.56	5,083.66
15. 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
16. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				22491.39	18,451.73	22,482.33
17. Earnings per share						
a. Basic and diluted EPS before extraordinary items for the period.	3.20	1.33	3.30	6.22	4.54	6.21
b. Basic and diluted EPS after extraordinary items for the period.	3.20	1.33	3.30	6.22	4.54	6.21

PART-II -A.SHAREHOLDING DETAILS

18. Public shareholding						
Number of shares	63,930,420	63,888,651	64,536,096	63,930,420	64,536,096	63,930,420
Percentage of shareholding.	78.13	78.08	78.87	78.13	78.87	78.13
19. Promoters and Promoter group Shareholding						
a. Pledged/Encumbered	1,165,405	1,181,600	1,200,000	1,165,405	1,200,000	1,165,405
- Number of shares						
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	6.51	6.59	6.94	6.51	6.94	6.51
- Percentage of shares (as a% of the total share capital of the Company)	1.42	1.44	1.47	1.42	1.47	1.42
b. Non-encumbered						
- Number of shares	16,729,400	16,754,974	16,089,129	16,729,400	16,089,129	16,729,400
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	93.48	93.41	93.05	93.48	93.05	93.48
- Percentage of shares (as a% of the total share capital of the Company)	20.44	20.48	19.66	20.44	19.66	20.44
Total Promoters shareholding	21.87	21.92	21.13	21.87	21.13	21.87

PART-II-B-INVESTORS COMPLAINTS

Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	0

Notes:

- To facilitate comparison figures of the previous year were regrouped wherever necessary.
- Other expenditure during the quarter includes Rs.12.28 cr provided for Foreign Exchange adjustments, which had a bearing on the profit margins of the Company. This has arisen due to INR-USD rate difference:
 - between the time of receipt of advances under exports and actual time of exports and
 - between the time of drawal of packing credit and time of repayment.
- The Company has one business segment only, viz., design, development and manufactures of RF & Microwave components and sub-systems for wireless communication and hence segmenwise reporting is not applicable.
- The Consolidation pertains to M/s. Bhavyabhanu Electronics Private Limited (wholly owned subsidiary) which is engaged in EMS Services, which has become operational in the month of March, 2014.

5. Assets and Liabilities

(in ₹ lacs)

Particulars	Year ended 31/03/14	Year ended 31/03/13
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
a. Share capital	1,636.50	1,636.50
b. Reserves and surplus	22,491.40	18,451.73
Sub-total-shareholders funds	24,127.90	20,088.23
2. Non-current liabilities		
a. Long-term borrowings	2,615.08	1,352.06
b. Deferred tax liabilities(net)	837.07	559.7
c. Long-term provisions	241.29	220.65
Sub-total-Non-current liabilities	3,693.44	2,132.41
3. Current liabilities		
a. Short-term borrowings	2,567.57	2,820.48
b. Trade payables	22,083.30	21,938.35
c. Other current liabilities	1,984.08	1,611.42
d. Short-term provisions	1,660.97	1,287.64
Sub-total-Current liabilities	28,295.92	27,657.89
TOTAL-EQUITY AND LIABILITIES	56,117.26	49,878.53
B. ASSETS		
1. Non-current assets		
a. Fixed Assets	12,565.38	10,791.75
b. Non-current investments	36.00	26.00
c. Long-term loans and advances	703.58	299.86
Sub-total-Non-current assets	13,304.96	11,117.61
2. Current assets		
a. Inventories	14,649.42	7,383.50
b. Trade receivables	13,130.78	14,337.26
c. Cash and cash equivalents	6,100.29	13,656.77
d. Short-term loans and advances	8,623.09	3,253.71
e. Other current assets	308.72	129.68
Sub-total-Current assets	42,812.30	38,760.92
TOTAL-ASSETS	56,117.26	49,878.53

Highlights
For the year ended
31.03.2014

133%
SALES

38%
PBT

37%
PAT

37%
EPS

- The Board of Directors have recommended for members approval payment of equity dividend @ Rs.1.10 per share of Rs.2 each.
- As on date the Company has Rs.975 cr worth of orders on hand executable in the next 18 months period.
- The above financials were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 28.04.2014.

Hyderabad
28.04.2014

For and on behalf of the Board of Directors
Shiban.K.Koul
Chairman

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