

**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@astramp.com, website : www.astramp.com
CIN : L29309TG1991PLC013203

July 28, 2017

To
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

To
The Vice President,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Scrip code: 532493

Scrip code: ASTRAMICRO

Dear sir,

Sub: Submission of Un-audited Financial Results along with the Limited Review Report for the quarter ended 30th June, 2017 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

We are sending herewith a copy of Un-audited Financial Results along with Limited review report of our company for the quarter ended 30th June, 2017 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Results has been approved and taken on record in the Meeting of Board of Directors of the company held today i.e. 28.07.2017.

The meeting of the Board of directors commenced at 2.00 P.M and concluded at 4.45 P.M.

The above information will be made available on the Company's website www.astramp.com.

Thanking you,

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


T. Anjaneyulu
Dy.G.M - Company Secretary



Works :

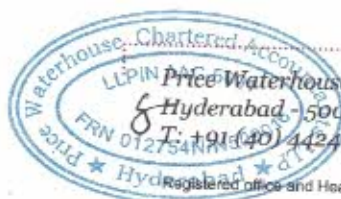
Unit 1 : Plot No. 12, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325
Unit 2 : Plot No. 56A, ANRICH Industrial Estate, Bollaram, Medak Dist., T.S. - 502325
Unit 3 : Sy. No. 1/1, Imarath Kancha, Raviryala (Vil), Maheshwaram (Mdl) R.R.Dist., T.S. - 500005
Unit 4 : Sy. No. 1/1, Plot No. 18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



Price Waterhouse Chartered Accountants LLP

The Board of Directors,
Astra Microwave Products Limited,
Astra Towers, Survey No. 12(P), Kothaguda Post,
Kondapur, Hitech City, Hyderabad, Telangana- 500084.

1. We have reviewed the unaudited financial results of Astra Microwave Products Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying "Statement of unaudited financial results for the quarter ended June 30, 2017 (Ind AS)" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 2 to the Statement, these figures have been furnished by the Management.



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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/IN500016 (ICAI registration number before conversion was 012754N)

- c. The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated April 29, 2017, expressed an unmodified opinion on those financial statements. Accordingly, the net loss included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended on June 30, 2016 is based on such financial statements.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N / N500016



Sunit Kumar Basu
Partner
Membership Number 55000

Place: Hyderabad
Date: July 28, 2017

ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office : Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,
Hitech City, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLC013203

Statement of un-audited financial results for the quarter ended June 30, 2017 (Ind AS)

Rs. In Lacs

| Sl. No. | Particulars | Standalone | |
|---------|---|---------------------------|---------------------------|
| | | Quarters ended | |
| | | 30-Jun-17 (Un-audited) | 30-Jun-16 (Un-audited) |
| 1 | Income | | |
| | a) Revenue from operations | 5,044.29 | 4,950.20 |
| | b) Other income | 85.26 | 129.42 |
| | c) Other gains/(losses) - net | 288.92 | (31.11) |
| | Total income | 5,418.47 | 5,048.51 |
| 2 | Expenses | | |
| | a) Cost of materials consumed | 3,717.01 | 3,299.01 |
| | b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (2,056.32) | (1,008.03) |
| | c) Excise duty | 365.68 | 435.70 |
| | d) Employees benefits expense | 1,494.42 | 1,283.70 |
| | e) Depreciation and amortisation expenses | 562.87 | 514.92 |
| | f) Other expenses | 665.58 | 1,088.08 |
| | g) Finance costs | 317.34 | 186.55 |
| | Total Expenses (a to g) | 5,066.58 | 5,799.93 |
| 3 | Profit / (loss) before tax (1 - 2) | 351.89 | (751.42) |
| 4 | Tax expenses | | |
| | - Current tax | (80.91) | - |
| | - Deferred tax | 65.71 | 81.42 |
| | - MAT credit | 80.91 | - |
| | - Tax prior years | - | - |
| 5 | Net profit / (loss) for the period (3 - 4) | 417.60 | (670.00) |
| 6 | Other comprehensive income | | |
| | a) (i) Items that will not be reclassified to profit or loss | | |
| | Remeasurements of post-employment benefit obligations | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - |
| | b) (i) Items that will be reclassified to profit or loss | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - |
| | Total other comprehensive income | - | - |
| 7 | Total comprehensive income (5 + 6) | 417.60 | (670.00) |
| 8 | Paid-up equity share capital (Rs. 2/- per equity share) | 1,732.23 | 1,732.23 |
| 9 | Other equity | - | - |
| 10 | Earnings per equity share (in Rs.) (of Rs. 2/- each) (not annualised); | | |
| | a) Basic | 0.48 | (0.77) |
| | b) Diluted | 0.48 | (0.77) |



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Notes:

1

The company has presented, for the first time, its standalone financial results under Indian Accounting Standards ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.

2 The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on July 28, 2017.

3 The Company has only one business segment i.e. it deals in RF Microwave products and hence segment wise reporting is not applicable.

4 The company has an order book of Rs. 576 Crores as at June 30, 2017 which is executable in the next 12 to 18 months period except for export orders of Rs.149 Crores, which are executable in next three years. Orders booked during the quarter ended June 30, 2017 are Rs.102 Crores

5 Listed, non- convertible and redeemable debentures aggregating Rs.50 crores as on June 30, 2017, are secured by way of First Pari Passu charge over movable property/ fixed Assets of the Company both present and future other than those Assets that are exclusively charged and any other security as mutually agreed between NCD holder and to Issuer.

6 The company would be presenting its Consolidated Financial Statements at the end of the year i.e March 31, 2018.

7 Reconciliation between financial results as previously reported (referred to as previous GAAP) and Ind AS for the quarter ended June 30, 2016.

| Particulars | Standalone |
|--|----------------------------|
| | Quarter ended 30-Jun-16 |
| Net loss under previous GAAP | |
| Impact on account of Ind AS | (242.85) |
| Less: | |
| a. Non-Convertible Debentures amortised cost | 6.32 |
| b. Revenue recognition - timing difference | 415.57 |
| c. Impact on account of expected credit loss model | 31.64 |
| Add: | |
| a. Deferred tax asset | 26.38 |
| Total Comprehensive Income under Ind AS | (670.00) |

For and on behalf of the Board of Directors

Place : Hyderabad
Date : 28.07.2017


Dr. Shibani K. Koul
Chairman

