

**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

October 31, 2016

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 second quarter and half year ended 30th September, 2016 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 second quarter and half year ended 30th September, 2016 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. 31.10.2016.

The meeting of the Board of directors commenced at 11.00 A.M and concluded at 11.35 A.M.

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: Sivaparvathi 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

Un-Audited Financial Results for the Quarter and Half year Ended 30.09.2016

PARTICULARS	Quarters Ended				Half Year Ended		Year Ended 31.03.2016 (Audited)
	30/09/2016 (Un-Audited)	30/06/2016 (Un-audited)	30/09/2015 (Un-Audited)	30/09/2016 (Un-Audited)	30/09/2015 (Un-Audited)		
1. Income from Operations							
a)Gross Sales/Income from Operations	9,583.89	6,097.66	10,988.36	15,681.55	21,263.79	43,667.07	
b)Less:Excise Duty	-528.37	-435.70	-385.75	-964.07	-735.70	-1787.04	
c) Net Sales/Income from Operations (Net of Excise Duty)	9,055.52	5,661.96	10,602.61	14,717.48	20,528.09	41,880.03	
d) Other Operating Income	20.02	20.00	19.42	40.02	38.77	78.02	
Total Income from Operations (net)	9,075.54	5,681.96	10,622.03	14,757.50	20,566.86	41,958.05	
2. Expenses							
a) Cost of Materials Consumed	4,397.52	3,534.90	4,877.56	7,932.43	11,279.22	19,345.33	
b) Purchase of Stock-in-trade	-	-	-	-	-	-	
c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade	(1,226.37)	(1,008.03)	106.87	(2,234.40)	216.34	2,587.47	
d) Employees benefits Expenses	1,412.23	1,283.70	1,380.55	2,695.93	2,160.14	5,082.04	
e) Other Manufacturing Expenses	227.84	328.47	194.89	556.31	403.84	829.27	
f) Depreciation and amortisation Expenses	566.58	514.92	562.64	1,081.50	1,094.97	2,358.44	
g) Sales Tax, VAT and Service Tax	394.96	266.36	276.19	661.32	470.56	1,293.76	
h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	964.21	1,005.24	735.08	1,969.44	1,645.82	3,287.82	
Total Expenses	6,736.97	5,925.56	8,133.78	12,662.53	17,270.89	34,784.13	
3.Profit/(Loss) from operations before other income, finance costs and exceptions items (1-2)	2,338.57	(243.60)	2,488.25	2,094.97	3,295.97	7,173.92	
4.Other Income	131.74	125.83	52.38	257.56	110.83	838.01	
5.Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,470.31	(117.77)	2,540.63	2,352.53	3,406.80	8,011.93	
6.Finance Costs	257.89	180.23	209.18	438.12	430.03	878.84	
7.Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5+6)	2,212.42	(298.00)	2,331.45	1,914.41	2,976.77	7,133.09	
8.Exceptional Items	(16.76)	0.11	(3.06)	(16.64)	(9.07)	2.11	
9.Profit/(Loss) from ordinary activities before tax (7+8)	2,195.66	(297.89)	2,328.39	1,897.77	2,967.70	7,135.20	
10.Tax Expenses	597.97	55.04	517.04	542.93	665.91	1,499.29	
11.Net Profit/(Loss) from ordinary activities after tax (9+10)	1,597.69	(242.85)	1,811.35	1,354.84	2,301.79	5,635.91	

Rs.Lacs



S. S. Sankaranarayanan

12. Extraordinary items (net of tax Rs. expenses Lakhs)	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11+12)	1,597.69	(242.85)	1,811.35	1,354.84	2,301.79	5635.91	-	-
14. Share of Profit / (Loss) of associates*	-	-	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13+14+15)	1,597.69	(242.85)	1,811.35	1,354.84	2,301.79	5,635.91	-	-
17. Paid-up equity share capital (Face Value of the share shall be indiated)	1,732.23	1,732.23	1,636.50	1,732.23	1,636.50	1,732.23	-	-
18. Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	38027.37
19.i. Earning per share (before extraordinary items) (of Rs. 2/- Each) (not annualised):								
(a) Basic	1.84	(0.28)	2.21	1.56	2.81	6.77	-	-
(b) Diluted	1.84	(0.28)	2.21	1.56	2.81	6.77	-	-
19.ii. Earnings per share (after extraordinary items) (of Rs. 2/- Each) (not annualised):								
(a) Basic	1.84	(0.28)	2.21	1.56	2.81	6.77	-	-
(b) Diluted	1.84	(0.28)	2.21	1.56	2.81	6.77	-	-
20. (a) Debt Service Coverage Ratio	4.73	(0.22)	5.02	2.20	3.49	2.19	-	-
(b) Interest Service Coverage Ratio	9.51	(0.65)	12.13	5.33	7.90	9.12	-	-
(c) Debt - Equity Ratio	0.25	0.18	0.29	0.25	0.29	0.17	-	-
21. Net Worth	41114.44	39516.76	31303.70	41114.44	31,303.70	39759.60	-	-
22. Capital Redemption Reserve / Debenture Redemption Reserve	417.00	417.00	0.00	417.00	0.00	417.00	-	-

Notes:

- To facilitate comparison figures of the previous year were regrouped wherever necessary.
- 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.
- The company has an order booking of Rs.561.33 cr as of 30.09.16 which is executable in the next 12 to 18 months period. Orders booked during the year upto 30.09.2016 is Rs.162.61 cr

The details as per the Debt listing regulations :

- Company Credit rating is A+/Stable from Crisil and the same has been re-affirmed
- The listed non-convertible debentures aggregating Rs.50 crores as on 30th September, 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		Half Year ended		Year Ended
	30/09/2016 (Un-audited)	30/06/2016 (Un-audited)	30/09/2015 (Un-audited)	30/09/2016 (Un-audited)	
(c) Debt equity ratio is	0.25	0.18	0.29	0.25	0.29



S.P. Sankar

(d) Debt Service Coverage Ratio	4.73	(0.22)	5.02	2.20	3.49	2.19
(e) Interest Service Coverage Ratio	9.51	(0.65)	12.13	5.33	7.90	9.12
(f) Net Worth	41114.44	39516.76	31303.70	41114.44	31303.70	39759.60
(g) Earning Per Share	1.84	(0.28)	2.21	1.56	2.81	6.77
(h) Net Profit after tax	1,597.69	(242.85)	1,811.35	1,354.84	2,301.79	5,635.91

(i) Interest and principal repayment of non-convertible debt securities during last six months and next six months :

Particulars	Previous Due Date		Next Due Date	
	1st April 2016 to 30th Sep 2016	1st Oct 2016 to 31st March 2017	1st Oct 2016 to 31st March 2017	1st April 2017 to 31st March 2018
Non-Convertible Debentures	Principal	Interest	Principal	Interest
Interest due and payable as on 29.10.2016 is paid fully as of 31.10.2016.	Nil	Nil	Nil	29.10.2016
(j) Capital redemption Reserve - Nil				
Debt Redemption Reserve				

Company created a Debt 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 Debt value.

5. There are no material deviations in the use of proceeds of issue of Non Convertible Debentures from the objects stated in the offer document.

6. The above results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 31.10.2016.

For and on behalf of the Board of Directors

Sh. Shiban K. Koul

Dr. Shiban.K.Koul
Chairman

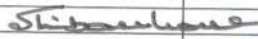

Hyderabad
31.10.2016



Statement of Standalone Assets and Liabilities

Particulars	Rs. lacs	
	As at 30/09/2016(unaudited)	As at 30/09/2015(unaudited)
A EQUITY AND LIABILITIES		
I Shareholders' funds		
(a) Share capital	1,732.23	1636.50
(b) Reserves and surplus	39,382.20	29667.20
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	41,114.43	31,303.70
2. Share application money pending allotment	0.00	0.00
3. Minority interest *	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	6,815.49	2,814.25
(b) Deferred tax liabilities (net)	1,219.39	1,112.27
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	523.26	286.45
Sub-total - Non-current liabilities	8,558.14	4,212.97
5. Current liabilities		
(a) Short-term borrowings	2,903.60	5,020.48
(b) Trade payables	4,160.28	4,095.91
(c) Other current liabilities	2,390.89	1,772.30
(d) Short-term provisions	0.00	22.97
Sub-total - Current liabilities	9,454.77	10,911.66
TOTAL - EQUITY AND LIABILITIES	59,127.34	46,428.33
B ASSETS		
1. Non-current assets		
(a) Fixed assets	14,628.12	13,472.52
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	343.20	36.46
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	1,067.85	269.78
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	16,039.17	13,778.76
2 Current assets		
(a) Current investments	4,990.55	0
(b) Inventories	15,268.58	13,982.63
(c) Trade receivables	16,298.88	12,036.94
(d) Cash and cash equivalents	2,545.85	4,210.59
(e) Short-term loans and advances	3,791.01	2,346.52
(f) Other current assets	193.30	73.89
Sub-total - Current assets	43,088.17	32,649.57
Total -Assets	59,127.34	46,428.33



ASTRA MICROWAVE PRODUCTS LIMITED			
Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur, Hitech City, Hyderabad - 500084			
CIN: L29309TG1991PLC013203			
Extract of statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30.09.2016			
			Rs. lacs
Particulars	Quarter ended 30.09.2016 (un-audited)	Half-Year ended 30.09.2016 (un-audited)	Quarter ended 30.09.2015 (un-audited)
1)Total income from operations(Net)	9075.54	14757.50	10622.03
2)Net Profit from ordinary activities after tax	1597.69	1354.84	1811.35
3)Net Profit from ordinary activities after tax and after extraordinary items	1597.69	1354.84	1811.35
4)Equity Share Capital	1732.23	1732.23	1636.50
5)Reserves (excluding revaluation reserve as shown in the Balance Sheet of previous year)			
6)Earnings Per Share(before extraordinary items) of Rs.2/- each			
Basic:	1.84	1.56	2.21
Diluted:	1.84	1.56	2.21
7)Earnings Per Share(after extraordinary items) of Rs.2/- each			
Basic:	1.84	1.56	2.21
Diluted:	1.84	1.56	2.21
Note: The above is an extract of the detailed format of the un-audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the un-audited financial results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.astramp.com).			
	For and on behalf of the Board of Directors		
Hyderabad 31.10.2016			
	Dr. Shiban K. Koul Chairman		
			

Limited Review Report

To
The Board of Directors
Astra Microwave Products Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **Astra Microwave Products Limited** for the period ended **30th September, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



P. Venkata Ramana

(P. VENKATA RAMANA)
Partner

Membership No: 203346

Place: Hyderabad
Date: 31.10.2016