

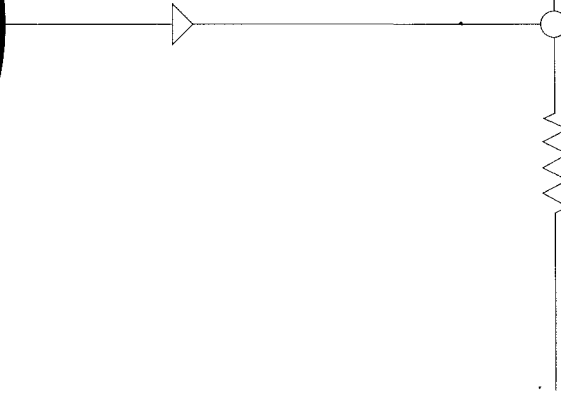
SETTING  
THE PACE  
FOR SUCCESS



ASTRA MICROWAVE PRODUCTS LIMITED

NURTURING THE WINNING HABIT

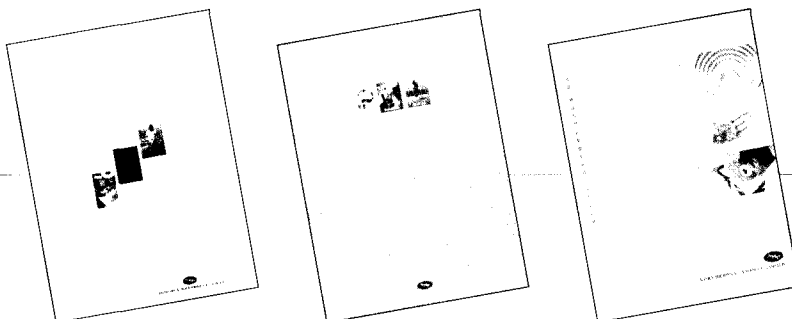
FULFILLING OUR  
VISION, AMPL IS NOW  
AT THE FOREFRONT  
OF  
TELECOMMUNICATION  
EXPERTISE



At first we focused on learning the ropes, feeling our way through the vast cosmos of RF Microwave Wireless Solutions for mission critical applications in key areas such as Defence & Space. We capitalized on our technical strengths, reinforcing them through in-house designing and development and putting them to the test each time we launched a new product or solution.

**We are proud to say our endeavours have met success!**

We progressed, expanded, branched out further and continued to win both orders and accolades. We are now at the forefront of telecommunication expertise, reinventing microwave technologies to fit changing needs and varied applications.



ASTRA MICROWAVE PRODUCTS LIMITED

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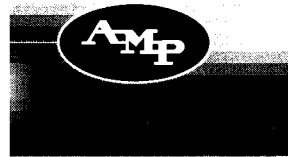


**To be at the forefront of the  
telecommunication revolution  
through research and development.**

**Investing in technologies that can  
lead to leadership.**

**Employ the finest talent to reach the  
top through excellence.**

<b>Registered Office</b>	1-2-64/A, First Floor, Vikram Chambers, Parklane, Secunderabad - 500 003. A.P
<b>Administrative Office</b>	6-3-639/640, 303, 3rd Floor, Golden Edifice Building, Khairatabad, Hyderabad - 500 004.
<b>Board of Directors</b>	Dr. R.P. Shenoy - Chairman Mr. B. Malla Reddy - Managing Director Mr. P.A. Chitrakar Mrs. C. Prameelamma Mr. J. Venkatas Dr. M. Srihari Rao Mr. Sandeep Daga Dr. Shibin K. Kaul Mr. Atim Kabra (alternative to Mr. Sandeep Daga)
<b>Company Secretary</b>	Mr. T. Anjaneyulu
<b>Auditors</b>	Mr. Amar & Raju Chartered Accountants Road No: 3, Banjara Hills, Hyderabad.
<b>Bankers</b>	Canara Bank, Industrial Finance Branch, Secunderabad. HDFC Bank Ltd., Lakdikapool, Hyderabad. State Bank of India (SBI), Hyderabad.
<b>Factories</b>	<b>Unit I</b> Plot No.12, ANRICH Industrial Estate, Miyapur, IDA Bollaram, Medak (District) - 502 325 A.P. <b>Unit II</b> Plot No.56A, 56B and 57A, ANRICH Industrial Estate, Miyapur, IDA Bollaram, Medak (District) - 502 325 A.P. <b>Unit III</b> Survey No.1/1, Imarat Kancha, Raviryala Village, Maheswaram Mandal, Rangareddy (District) - 500 010 A.P.
<b>Registrars</b>	Purva Sharegistry (India) Pvt. Ltd., 33, Printing House, 28-D, Police Court Lane, Behind Old Handloom House, Fort, Mumbai - 400 001. Tele:91-022-56348074. email:busicomp@vsnl.com
<b>Listing</b>	National Stock Exchange The Stock Exchange, Mumbai The Hyderabad Stock Exchange Ltd. OTC Exchange of India



## BOARD COMMITTEES

### Management Review Committee

Mr. Sandeep Daga - Chairman

Dr. R.P. Shenoy

Mr. J. Venkatas

Mrs. C. Prameelamma

### Audit Committee

Mr. J. Venkatas - Chairman

Dr. R.P. Shenoy

Mr. Sandeep Daga

### Compensation Committee

Dr. R.P. Shenoy - Chairman

Dr. M. Sri Hari Rao

Mr. J. Venkatas

Mr. Sandeep Daga

### Investors Grievance Committee

Dr. R.P. Shenoy - Chairman

Mr. Sandeep Daga

Mr. J. Venkatas

Mr. B. Malla Reddy

## SENIOR MANAGEMENT

### General Managers

Mr. C. Siva Chander

Mr. R.N. Saha

Mr. D. Lakshminarayana

Mr. S. Gurunatha Reddy

Mr. M. V. Reddy

Mr. A.V.S.R.K. Sarma

Mr. V.S. Rao

Mr. M.A. Akbar Khan

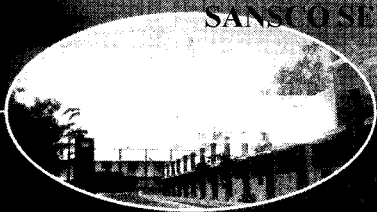
Mr. G.V.N. Rao

Mr. P. Mohan

Mr. B. Ramam

Mr. A.R.S. Reddy

Mr. P. Janardhan



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting of the Members of Astra Microwave Products Limited will be held at Bhaskara Auditorium, BM Birla Museum, Adarsh Nagar, Hyderabad - 500 063, on Monday, the 25th day of July, 2005 at 3.00 P.M for the transaction of the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2005, Profit & Loss Account for the Year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Mr.B.Malla Reddy, Director who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mrs.C.Prameelamma, Director who retires by rotation and being eligible offers herself for reappointment.
5. To appoint M/s Amar & Raju, Chartered Accountants, the retiring Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT Dr. Shibani K. Koul, be and is hereby appointed as a Director of the Company liable to retire by rotation."
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the existing ARTICLE 34 of the Articles of Association of the Company be and is hereby substituted by the following:

#### ARTICLE 34

The Board of Directors shall provide a Common Seal for the Company and for the safe custody thereof. Every Deed or other instrument, to which the Seal of the Company is required to be affixed shall, unless the same is executed by a duly constituted attorney be signed by one Director as authorised by the Board for the purposes.

Provided that in respect of the Share Certificate the Seal shall be affixed in the presence of two Directors or their attorneys and the Secretary or other person who shall sign the Share Certificate.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT subject to the applicable provisions of the Companies Act, 1956, the Securities and Exchange Board of India (Delisting of Securities) Guidelines 2003 including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such approvals, sanctions and permissions as may be necessary and subject to such conditions and modifications as may be imposed while granting such approvals, sanctions and permissions, which may be agreed to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution), the consent of the members of the Company be and is hereby accorded to the Board to delist the equity shares of the Company from The Hyderabad Stock Exchange Limited (HSE) and OTC Exchange of India Limited (OTCEI) at such time as the Board may decide.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all necessary steps in this regard in order to facilitate the legal and/or procedural formalities and to do all such acts, deeds or things as may be necessary to give effect to above."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, in modification of the resolution, limiting the borrowing powers of the Board of Directors of the Company upto Rs. 50 crores (Rupees Fifty crores only) in excess of the aggregate of the paid up capital of the company and its free reserves, passed by the company at the Extra Ordinary General Meeting of the Company held on 25th February, 2005, the consent of the Company be and is hereby accorded to the Board of Directors pursuant to the provisions of Section 293(1)(d) of the Companies Act, 1956, to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business of the Company provided that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) shall not exceed the aggregate of the paid up capital and free reserves by more than Rs. 250 crores (Rupees Two Hundred and Fifty crores only)."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, in modification of the resolution passed at the Extra Ordinary General Meeting held on 25th February, 2005, the consent of the Company be and is hereby accorded to the Board of Directors pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956 and other applicable provisions, if any, read with Article 32 of the Articles of Association of the Company, for the creation of such mortgages, charges and hypothecations, on all immovable and movable properties of the company, both present and future, up to an amount not exceeding the aggregate of the paid up capital and free reserves by more than Rs. 250 crores (Rupees Two Hundred and Fifty crores only) in favour of lending Financial Institution (s) / Corporate Body (s) / person (s) / Corporation (s) / Government (s) / Lenders (s) / Bank (s) for moneys borrowed or to be borrowed."

FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby authorized to finalise the terms and conditions for creating the aforesaid mortgages and / or charges and to do all such acts and things as may be necessary for giving effect to this resolution."

By order of the Board  
for Astra Microwave Products Limited

Hyderabad  
April 25<sup>th</sup>, 2005

B. Malla Reddy  
Managing Director



## NOTES

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of him or her. A proxy need not be a member of the Company. Instruments of proxy in order to be effective, must be received by the Company, not less than 48 hours before the commencement of the meeting. Completion and return of the form of proxy will not prevent a member attending the meeting and voting in person if he or she so wishes. A form of proxy is given at the end of the annual Report.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
3. The register of members and share transfer books of the Company will remain closed from 18th July, 2005 to 25th July, 2005 (both days inclusive) in connection with the Annual General Meeting.
4. A brief profile of each of the Directors proposed to be appointed / reappointed is mentioned elsewhere in the "Report on Corporate Governance".
5. The dividend of 50% for the year ended March 31, 2005 as recommended by the Board, if sanctioned at the Annual General Meeting, will be payable to those members whose names appear on the Company's register of members on 25th July, 2005. In respect of shares held in electronic form, dividend will be payable on the basis of beneficial ownership as per details furnished by NSDL and CDSL for this purpose.
6. Those members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the Investor Education and Protection Fund of the Central Government, pursuant to Section 205C of the Companies Act, 1956 on the respective dates mentioned there against. Kindly note that after such date, the members will lose their right to claim such dividend.

Financial year ended	Due date of transfer
31-03-1998	28-09-2005
31-03-1999	27-09-2006
31-03-2000	12-07-2007
31-03-2001	09-07-2008
31-03-2002	29-07-2009
31-03-2003	28-07-2010
31-03-2004	29-07-2011

7. SEBI has made it mandatory for all Companies to use bank account details furnished by the Depositories for distributing dividends. Shareholders who are holding the shares in physical form are requested to inform the Company's Share Transfer Agents, M/s. Purva Sharegistry (India) Pvt. Ltd., 33, Printing House, 28-D, Police Court Lane, Behind Old Handloom House, Fort, Mumbai 400 001, their Bank Account particulars for printing on the dividend warrants in respect of payment of dividend, if any, declared by the Company.
8. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion of / change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend directly to their Depository Participants.
9. While members holding shares in physical form, may write to the Registrar and Transfer Agent for any change in their addresses, members having shares in electronic form may inform the same to their depository participants immediately so as to enable the Company to dispatch dividend warrants at their correct addresses.





10. Members/proxies are requested to bring duly filled in attendance slips sent herewith for attending the meeting.
11. Company is pleased to offer the facility of electronic credit of dividend directly to the respective bank accounts of shareholders, through **Electronic Clearing Service (ECS)**. This is in addition to the Bank Mandate facility that already exist whereby bank account details are printed on the dividend warrants. Shareholders who would like to avail of the ECS facility or the Bank Mandate facility are requested to complete and submit the ECS/Bank Mandate Form that is also sent with this notice, to the Company's Registrar and Transfer Agent so as to reach them latest by 10th July 2005. Mandates for ECS received from the shareholders after 11th July 2005 will not be considered for payment of dividend by ECS for dividend declared at the ensuing Annual General Meeting.

However, the same will be recorded and for subsequent year the dividend will be paid to such shareholders by ECS. Please note that shareholders holding shares in dematerialized form would receive their dividend directly to the bank account **nominated by them to their Depository Participant**, as per SEBI directives.

#### REQUEST TO THE MEMBERS

1. Members desiring any relevant information on the accounts at the Annual General Meeting are requested to write to the Company at least seven days in advance at its Registered office, so as to enable the Company to keep the information ready.
2. Members are requested to bring their copy of the Annual Report while attending the Annual General Meeting.





## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT

As required by Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out material facts relating to the business under items 6, 7 and 8 of the accompanying notice dated 25<sup>th</sup> April, 2005.

#### Item: 6

The Board of Directors have co-opted, Dr. Shibani K. Koul as an Additional Director of the Company on 25<sup>th</sup> April, 2005. As per Section 260 of the Companies Act, 1956, the above said Additional Director holds office upto the date of ensuing Annual General Meeting and is eligible for appointment as Director. A notice in writing under Section 257 of the Companies Act, 1956 along with a necessary deposit has been received from a shareholder of the Company signifying his intention to propose Dr. Shibani K. Koul for the office of Director liable to retire by rotation.

In terms of Clause 49 of the Listing Agreement on Corporate Governance, he is an Independent Director.

Except Dr. Shibani K. Koul, none of the other Directors of the Company is in any way concerned or interested in the resolution.

The Board accordingly, commends the resolution for approval of the Members as an Ordinary resolution.

#### Item: 7

For operational and administration convenience, it is proposed to alter Article 34 of the Articles of Association of the Company, relating to affixation of Common Seal in the manner detailed in the Resolution.

Alteration of Articles of Association requires the approval of the members by way of Special Resolution.

None of the directors of the Company is in any way concerned or interested in the resolution.

The Board accordingly, commends the resolution for approval of the Members as a Special resolution.

#### Item: 8

Presently, the equity shares of the Company are listed on the following 4 Stock Exchanges in India:

- The Stock Exchange, Mumbai (BSE)
- The National Stock Exchange of India Ltd. (NSE)
- The Hyderabad Stock Exchange Limited (HSE)
- OTC Exchange of India (OTCEI).

Consequent to technological developments the equity shares of the Company are traded all over India through on-line terminals provided by BSE and NSE.

The trading volumes of the equity shares of the Company on the Stock Exchanges other than BSE and NSE (hereinafter referred to as "said stock exchanges") are substantially low. The continued listing does not confer any advantage to the Company/investor in the changed scenario of the nationwide trading terminals set up by the BSE and NSE.

Therefore, the Board of Directors at their meeting held on 25<sup>th</sup> April, 2005 decided, subject to the approval of the members, to apply for voluntary delisting of the Company's equity shares from the said stock exchanges.

The proposed voluntary delisting of the Company's equity shares from the said Stock Exchanges would not affect the members/investors located in the regions where the said Stock Exchanges are situated.

Pursuant to the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003, and the applicable provisions, if any, of the Companies Act, 1956, it is now proposed to seek the approval of the members by way of a Special Resolution for voluntary delisting of the equity shares of the Company from the Stock Exchanges as set out in the Resolution at item no: 8 of the notice dated 25<sup>th</sup> April, 2005 convening the Annual General Meeting of the Company. In terms of the said Guidelines, no Exit Option is required to be offered to the members as the equity shares of the Company shall continue to remain listed on BSE and NSE.