



Astra Microwave Products Limited

On A Winning Wavelength



DEFENSE



SPACE



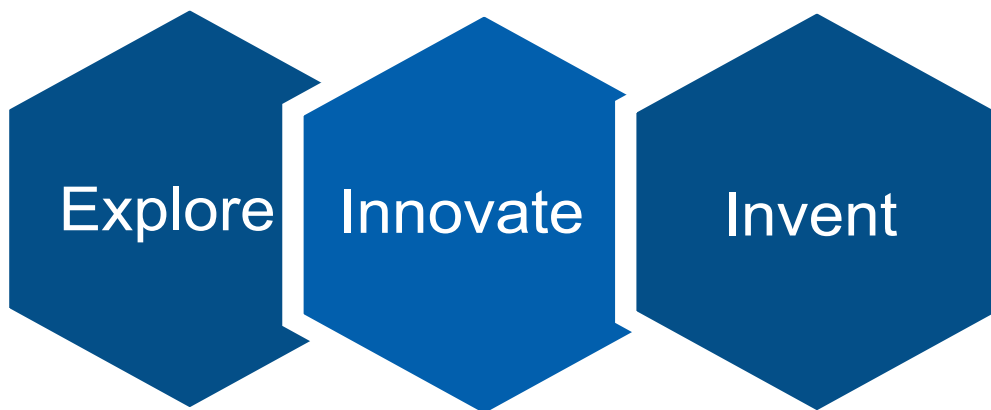
METEOROLOGY

ANNUAL REPORT | 2020-21

www.astramwp.com

Vision

To be at the Forefront of the
Wireless communication revolution
through research and development
Investing in technologies
that can lead to leadership
Employing the finest talent
to reach the top through excellence.



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QUICK INFORMATION

Board of Directors

Dr. Avinash Chander	Chairman & Independent Director
Mr. S.Gurunatha Reddy	Managing Director
Mr. M.Venkateshwar Reddy	Joint Managing Director
Mr. Sunil Kumar Sharma	Independent Director
Ms. Kiran Dhingra, IAS (Retd.)	Independent Director
Mr. Atim Kabra	Non-Executive Director

Chief Financial Officer

Mr. B.V.S.Narasinga Rao

Company Secretary

Mr. T. Anjaneyulu

Auditors

Price Waterhouse Chartered Accountants LLP
Plot No. 77/A, 8-2-624/A/1, 3rd Floor,
Road No. 10, Banjara Hills, Hyderabad -500 034
Tel: +91 (40)4424 6000, Fax: +91(40)44246300

Bankers

State Bank of India.,
Axis Bank Ltd.,
Canara Bank.,
HDFC Bank Ltd.,
ICICI Bank Ltd.,

Registered Office

ASTRA TOWERS, Survey No: 12 (Part),
Opp. CII Green Building, Hitech City,
Kondapur, Hyderabad, Telangana - 500038,
Phone: 040-46618000 / 8001
Website: www.astramwp.com
CIN: L29309TG1991PLC013203

Factories

Unit I
Plot No.12, ANRICH Industrial Estate,
Miyapur, IDA Bollaram, Medak (District)
Telangana– 502325.

Unit II

Plot No.56A, 56B and 57A,
ANRICH Industrial Estate, Miyapur
IDA Bollaram, Medak (District)
Telangana – 502325.

Unit III

Survey No.1/1, Imarat Kancha,
Raviryala Village, Maheswaram Mandal,
Rangareddy (District), Telangana-500005.

Unit IV

Plot no: 18, 19, 20 & 21 (Part)
Hardware Park, Sy.No: 1/1,
Imarat Kancha of Ravirayal village,
Maheswaram Mandal, R.R.Dist.
Telangana- 500005.

EOU

Plot Nos. 18,19,20, 21 Part,
Hardware Technology Park,
Survey No.1\1,
Imarath Kancha, Raviryala Village,
Maheshwaram Mandal,
Ranga Reddy,
Telangana- 500005.

Ecity:

S.Y. No. 114 /1, Plot No. S-2/9 and 10,
E-City, Raviryala, Srinagar V,
Maheshwaram M,
Ranga Reddy,
Telangana- 501359.

Bengaluru Office:

Plot No. 51 P, Bengaluru Aerospace Park Industrial Area,
Survey Nos. Parts of 36 to 40, Jalahobli, Yelahanka Taluk,
Bengaluru North, Bengaluru Urban – 562149,
Karnataka.

Ahmedabad Office:

A102, Elanza Crest, Beside Sigma House,
Sindhuhavan Road, Bodakdev, Ahmedabad- 380054,
Gujarat.

Registrars**Purva Sharegistry (India) Pvt. Ltd.,**

Shiv Shakti Industrial Estate, Unit No.9,
Ground Floor, 7 B J R Boricha Marg,
Lower Parel, Mumbai - 400 011
Tele: 91-022-23016761
Email:support@purvashare.com

ASTRA MICROWAVE PRODUCTS LIMITED

(CIN No: L29309TG1991PLC013203)

Registered Office: Astra Towers, Survey No: 12(Part), Opp: CII Green Building,
Hitech City, Kondapur, Hyderabad, Telangana, India- 500038Tel: 040-46618000, Email: secretarial@astramwp.com[Website: www.astramwp.com](http://www.astramwp.com)**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the **30th Annual General Meeting** ("AGM") of the Members of **Astra Microwave Products Limited** will be held on Thursday, August 26, 2021 at 3.00 p.m. through electronic mode [video conference ("VC") or other audio visual means ("OAVM")] to transact the following business:

Ordinary Business

1. To receive, consider and adopt:
 - a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of Board of Directors and Auditors thereon.
 - b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint Mr. Atim Kabra (DIN: 00003366), who retires by rotation as a Director and being eligible, offers himself for re-appointment.

Special Business**4. Ratification of fixation of remuneration to the Cost Auditors:**

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

"RESOLVED THAT the decision to pay a Remuneration of Rs.1,75,000/- (Rupees One Lakh Seventy five thousand only) to M/s. DZR & Co, the Cost Auditors of the Company for the year 2021-22, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts and take steps as may be necessary, proper or expedient to give effect to this resolution."

**By order of the Board
For Astra Microwave Products Limited**

S. Gurunatha Reddy

Managing Director

DIN:00003828

Place: Hyderabad
Date: July 21, 2021

Notes:

1. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. Ministry of Corporate Affairs ("MCA") has vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 ("MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM. In compliance with the provisions of the Act, MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 30th Annual General Meeting of the Company ("AGM") is being held through VC / OAVM on Thursday, August 26, 2021 at 3.00 p.m. The deemed venue of the AGM shall be the Registered Office of the Company. The procedure for joining the AGM through VC/ OAVM is mentioned in this Notice.
3. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. The route map, Proxy Form as well as the Attendance Slip are therefore, not annexed to this Notice.

4. Members shall have the option to vote electronically ("e-voting") either before the AGM ("remote e-voting") or during the AGM. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited ("CDSL"). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.
5. The Company has appointed Mr. L. Dhanamjay Reddy, Practicing Company Secretary (Membership No.: ACS -13104) as the scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the AGM, to ensure that the process is carried out in a fair and transparent manner.
6. Members are permitted to join the AGM through VC/OAVM, 15 minutes before the scheduled time of commencement of AGM and during the AGM, by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without any restrictions pertaining to joining the AGM on a first come first served basis. Institutional Investors who are Members of the Company, are encouraged to attend and vote at the AGM.
7. The attendance of the Members joining the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
8. Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through e-voting for all businesses specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote during the AGM.
9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member/Beneficial Owner list maintained by the depositories as on the cut-off date i.e. Thursday, August 19, 2021 ("cut-off date").
10. A person, whose name is recorded in the Register of Members / Beneficial Owners list maintained by the depositories as on Thursday, August 19, 2021 only shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.
11. Any person who becomes a Member of the Company after sending of Annual Report and holding shares as on Thursday, August 19, 2021 shall also follow the procedure stated herein.
A person who is not a Member as on Thursday, August 19, 2021 should treat this Notice for information purposes only.
12. Register of Members and Share Transfer Books will remain closed from Friday, August 20, 2021 to Thursday, August 26, 2021 (both days inclusive).
13. The dividend of Rs.1.20/- per share has been recommended by the Board of Directors for the year ended March 31, 2021, subject to approval of members. Dividend, if approved at the Annual General Meeting, shall be paid subject to deduction of tax at source as applicable on and from September 6, 2021.
14. Pursuant to Finance Act, 2020 dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company / RTA (if shares held in physical form). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non deduction of tax at source by e-mail to support@purvashare.com on or before August 14, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Nonresident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to secretarial@astramwp.com/support@purvashare.com. The aforesaid declarations and documents need to be submitted by the shareholders on or before August 14, 2021.
15. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.

16. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, with effect from April 1, 2019, requests for transfer of securities are not permitted unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per SEBI Listing Regulations.
17. Members holding shares in dematerialized form are requested to update with their respective Depository Participants ("DP"), their bank account details (account number, 9 digit MICR and 11 digit IFSC), e-mail IDs and mobile number. Members holding shares in physical form may communicate details to the Company / Registrar and Transfer Agent viz. Purva Shareregistry (India) Private Limited ("RTA") before Thursday, August 19, 2021 by quoting the Folio No. and attaching a scanned copy of the cancelled cheque leaf of their bank account and a self-attested scanned copy of the PAN card.
18. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act.
19. Additional information of Directors seeking re-appointment at the ensuing AGM, as required under Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of the SS-2, is annexed to the Notice.
20. In line with MCA Circulars and SEBI circulars dated May 12, 2020 and January 15, 2021, the Notice calling the AGM along with the Annual Report for FY 2020- 21 ("Annual Report") is being sent through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Annual Report will also be available on the website of the Company at www.astramwp.com, the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also disseminated on the website of CDSL (agency providing the remote e-voting facility and e-voting during the AGM) at www.evotingindia.com. For the purpose of receiving the Notice of the AGM and the Annual Report through electronic mode in case the email address is not registered with the respective DPs / Company / RTA, Members may register the email IDs by sending email to the RTA through the following link available on its website: www.purvashare.com/email-and-phone-updation. Please provide the below mentioned details in the email:
 - For Members holding shares in physical form: folio no., name of the shareholder, scanned copy of the share certificate, PAN (self-attested scanned copy of PAN card).
 - For Members holding shares in dematerialized form: DP ID & Client ID, name of the shareholder and PAN.
 - Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in dematerialized form and with Company/ RTA in case the shares are held by them in physical form.
21. All the documents referred in the Notice are available for inspection electronically from the date of dispatch of Notice till Thursday, August 26, 2021. Members seeking to inspect such documents are requested to write to the Company at secretarial@astramwp.com.
22. Investor Grievance Redressal: The Company has designated an e-mail ID i.e. secretarial@astramwp.com to enable the investors to register their complaints/send correspondence, if any.
23. Unclaimed Dividends: Pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends which remain unclaimed / unpaid for a period of 7 years are required to be transferred to Investor Education and Protection Fund.
The Company requests the Members to claim the unclaimed dividends within the prescribed period. The details of the unclaimed dividends are available on the website of the Company at www.astramwp.com and Ministry of Corporate Affairs at www.iepf.gov.in/. Members can contact the RTA for claiming the unclaimed dividends standing to the credit in their account.
24. Information in respect of such unclaimed dividend when due for transfer to the Investor Education and Protection Fund (IEPF) are given below:

S. No	For the financial year ended	Percentage of Dividend	Date of Declaration	Due date for transfer to the Investor Education and Protection
1	March 31, 2014	55%	July 31, 2014	September 6, 2021
2	March 31, 2015	60%	July 30, 2015	September 5, 2022
3	March 31, 2016	60%	July 29, 2016	September 4, 2023
4	March 31, 2017	50%	July 28, 2017	September 3, 2024

5	March 31, 2018	60%	July 30, 2018	September 5, 2025
6	March 31, 2019	12.5%	August 14, 2019	September 20, 2026
7	March 31, 2020	60%	September 9, 2020	October 16, 2027

The Shareholders who have not encashed the aforesaid dividends are requested to make their claim to the Registrar, M/s. Purva Sharegistry (India) Pvt. Ltd., Shiv Shakti Industrial Estate, Unit No.9, Ground Floor, 7 BJR Boricha Marg, Lower Parel, Mumbai- 400011 Tele: 91-022-23016761, Email: support@purvashare.com.

25. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company at least 7 days before the meeting through e-mail on secretarial@astramwp.com. The same will be replied by the Company suitably.
26. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

PROCEDURE FOR REMOTE E-VOTING, ATTENDING THE AGM AND E-VOTING DURING THE AGM:

The voting period begins on Monday, August 23, 2021 from 9:30 a.m. (IST) and ends on Wednesday, August 25, 2021 at 5:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, August 19, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the same will be enabled during the AGM for the Members who have not casted their vote through remote e-voting.

Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

A.I. Procedure and instructions for individual Members holding shares in dematerialized form.

Type of Members	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME,</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

II) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in Demat mode & shareholders holding securities in physical mode.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.