



August 14, 2023

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

Scrip code: 532493

Dear Sir,

Sub: Outcome of Board meeting - submission of standalone and consolidated un-audited financial results for the quarter ended 30th June, 2023 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

We are sending herewith a copy of standalone and consolidated un-audited financial results along with Limited review report of our company for the quarter ended 30th June, 2023 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. 14th August, 2023.

The meeting of the Board of directors commenced at 11.30 A.M and concluded at 15.10 P.M.

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

This is for your information and records.

Thanking you,

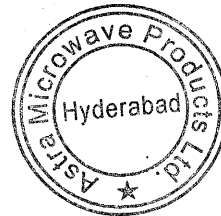
Yours faithfully,
For Astra Microwave Products Ltd

T.Anjaneyulu
G.M - Company Secretary

ASTRA MICROWAVE PRODUCTS LIMITED

Regd. Office: ASTRA Towers, Survey No. 12(P), Kothaguda Post
Kondapur, HITEC City, Hyderabad, Telangana, INDIA - 500084
Tel : +91 40 46618000, 46618001. Fax : +91 40 46618048
Email : mktg@astramp.com, website : www.astramp.com
CIN: L29309TG1991PLC013203

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: ASTRAMICRO



An ISO 9001, ISO 14001, ISO 45001 and ISO 27001 Certified Company

Works:

Unit 1: Plot No. 12, ANRICH Industrial Estate, Bollaram, Medak Dist., Telangana - 502325

Unit 2: Plot No. 56A, ANRICH Industrial Estate, Bollaram, Medak Dist., Telangana - 502325

Unit 3: Sy. No. 1/1, Imarath Kancha, Raviryala (V), Maheshwaram (Mdl) R.R.Dist., Telangana - 501510

Unit 4: Sy. No. 1/1, Plot No. 18 to 21, Imarath Kancha, Hardware Park, Raviryala (V), Maheshwaram (M), R.R.Dist, Telangana - 501510

Unit 7: Sy. No.114/1, Plot No. S-2/9 & 10, E-City, Raviryala & Srinagar (V), Maheshwaram (M), R.R.District, Telangana - 501359

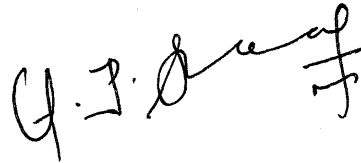
R&D Centre: Plot No. 51(P), Bangalore Aerospace Park, Singanahalli Village, Budigere Post, Bangalore North Taluk, Karnataka - 562149

Price Waterhouse Chartered Accountants LLP

To
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 standalone unaudited financial results of Astra Microwave Products Limited (the "Company") for the quarter ended June 30, 2023 which are included in the accompanying Standalone unaudited financial results for the quarter ended June 30, 2023 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.

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



Srikanth Pola
Partner
Membership Number : 220916
UDIN : 23220916BGXUXR1499

Place : Hyderabad
Date : August 14, 2023

Price Waterhouse Chartered Accountants LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria
Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081
T: +91 (40) 4424 6000, F: +91 (40) 4424 6300

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

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/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

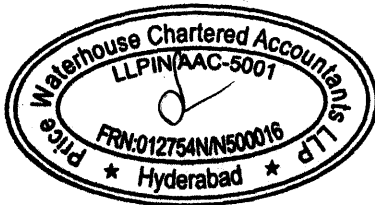
To
The Board of Directors
Astra Microwave Products Limited,
Astra Towers, Survey no. 12(P), Kothaguda Post,
Kondapur, Hitech City,
Hyderabad, Telangana - 500084

1. We have reviewed the consolidated unaudited financial results of Astra Microwave Products Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture and associate company (refer Note 1 on the Statement) for the quarter ended June 30, 2023 which are included in the accompanying Consolidated unaudited financial results for the quarter ended June 30, 2023 (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Bhavyabhanu Electronics Private Limited	-	Subsidiary
Aelius Semiconductors Pte. Ltd.	-	Subsidiary
Astra Foundation	-	Subsidiary
Astra Rafael Comsys Private Limited	-	Joint Venture
Janyu Technologies Private Limited	-	Associate



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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

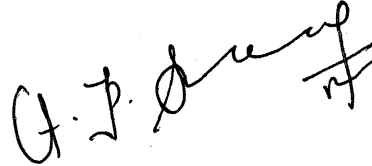
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Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Srikanth Pola
Partner
Membership Number: 220916
UDIN : 23220916BGXUXS6709

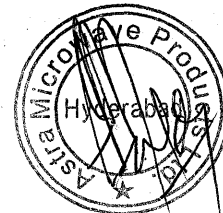
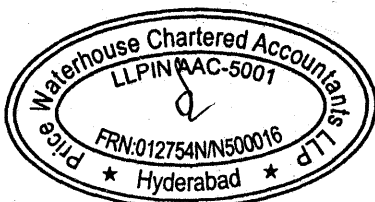
Place: Hyderabad
Date: August 14, 2023

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

Standalone unaudited financial results for the quarter ended June 30, 2023

(All amounts are in Rs. Lakhs, unless otherwise stated)

S.No	Particulars	Quarters ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	(Refer note: 4 below)	Unaudited	Audited
1	Income				
	a) Revenue from operations	13,287.68	25,634.45	16,116.17	80,727.25
	b) Other income	218.88	100.05	106.36	566.53
	Total income (a+b)	13,506.56	25,734.50	16,222.53	81,293.78
2	Expenses				
	a) Cost of materials consumed	11,451.71	18,383.03	10,518.29	53,983.94
	b) Changes in inventories of work-in-progress and finished goods	(1,823.08)	(41.82)	(64.67)	(2,115.50)
	c) Employee benefit expense	1,926.23	2,489.44	1,920.01	8,679.82
	d) Finance costs	694.68	920.06	539.64	2,903.47
	e) Depreciation and amortisation expense	557.28	617.13	541.15	2,326.06
	f) Other expenses	1,270.15	1,685.31	1,253.79	5,225.36
	Total expenses (a to f)	14,076.97	24,053.15	14,708.21	71,003.15
3	Profit/(Loss) before tax (1 - 2)	(570.41)	1,681.35	1,514.32	10,290.63
4	Income tax expense				
	- Current tax expense/(credit)	-	524.95	394.01	2,734.09
	- Deferred tax expense/(credit)	(140.03)	(79.88)	(50.03)	(156.01)
	- Income tax relating to prior years	-	-	27.74	47.80
5	Profit/(Loss) for the period (3 - 4)	(430.38)	1,236.28	1,142.60	7,664.75
6	Other comprehensive income/(loss)				
	a) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post-employment benefit obligations	(39.56)	(238.05)	(24.14)	(158.24)
	(ii) Income tax relating to item (i) above	9.96	59.92	6.08	39.83
	Total other comprehensive income/(loss)	(29.60)	(178.13)	(18.06)	(118.41)
7	Total comprehensive income/ (loss) (5 + 6)	(459.98)	1,058.15	1,124.54	7,546.34
8	Earnings per equity share (in Rs.) (Rs. 2/- per equity share)				
	a) Basic	(0.47)	1.43	1.32	8.85
	b) Diluted	(0.47)	1.43	1.32	8.85
9	Paid-up equity share capital (Rs. 2/- per equity share)	1,898.90	1,732.23	1,732.23	1,732.23



ASTRA MICROWAVE PRODUCTS LIMITED
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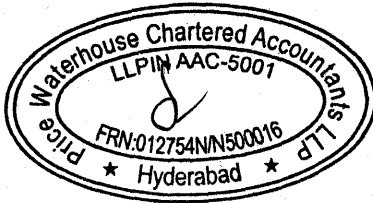
Notes:

- 1 The Standalone financial results for the quarter ended June 30, 2023 are prepared in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The same were, as reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 14-August-2023.
- 2 The Company has only one business segment i.e. it deals in Radio Frequency & Microwave products and hence segment wise reporting is not applicable.
- 3 The company has an order book of Rs. 1,579.65 crores as at June 30, 2023 which also includes Rs. 70.85 crores pertaining to service orders. Orders booked during the period are Rs. 191.08 crores.
- 4 Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter of the respective financial year.
- 5 The Company in its board meeting dated December 09, 2022 and through shareholders approval in postal ballot dated February 14, 2023 has approved to raise capital by way of private placement under qualified institutions placement (QIP) to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 400 crore. During the quarter ended June 30, 2023 the company has raised an amount of Rs. 225 crores at the issue price of Rs. 270 per equity share and allotted 83,33,333 fully paid equity shares of face value Rs. 2 each on May 05, 2023.

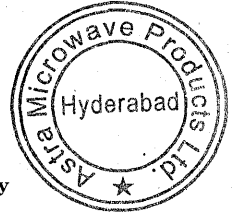
Place: Hyderabad

Date: 14-August-2023

For and on behalf of the Board of Directors



S. Gurunatha Reddy
Managing Director

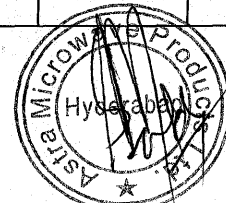
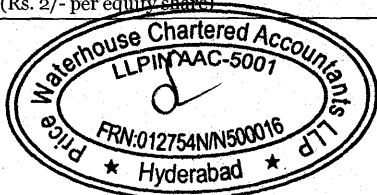


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Hitech City, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLC013203

Consolidated unaudited financial results for the quarter ended June 30, 2023

(All amounts are in Rs. Lakhs, unless otherwise stated)

S.No	Particulars	Quarters ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	(Refer note: 5 below)	Unaudited	Audited
1	Income				
	a) Revenue from operations	13,372.89	25,844.37	16,207.63	81,551.57
	b) Other income	198.99	95.69	80.90	546.80
	Total income (a+b)	13,571.88	25,940.06	16,288.53	82,098.37
2	Expenses				
	a) Cost of materials consumed	11,399.41	17,995.57	10,549.67	53,958.45
	b) Changes in inventories of work-in-progress and finished goods	(1,799.53)	(68.53)	(60.95)	(2,130.42)
	c) Employee benefit expense	2,145.39	2,745.88	2,109.83	9,524.44
	d) Finance costs	744.69	962.62	567.62	3,052.31
	e) Depreciation and amortisation expense	565.42	627.24	550.32	2,365.25
	f) Other expenses	1,319.60	1,744.25	1,299.10	5,437.04
	Total expenses (a to f)	14,374.98	24,007.03	15,015.59	72,207.07
3	Profit/ (Loss) before tax and share of net profit/(loss) of investment in joint venture and associate (1-2)	(803.10)	1,933.03	1,272.94	9,891.30
4	Share of loss of joint venture and associate	(14.66)	(137.70)	(98.54)	(296.55)
5	Profit/ (Loss) before tax (3 + 4)	(817.76)	1,795.33	1,174.40	9,594.75
6	Income tax expense				
	- Current tax expense / (credit)	-	527.47	394.01	2,736.68
	- Deferred tax expense / (credit)	(144.19)	(84.43)	(57.51)	(172.68)
	- Income tax relating to prior years	-	-	27.74	47.80
7	Profit/ (Loss) for the period (5 - 6)	(673.57)	1,352.29	810.16	6,982.95
8	Other comprehensive income/(loss)				
	a) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post-employment benefit obligations	(39.76)	(241.33)	(24.09)	(159.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10.01	60.73	6.06	40.02
	b) Items that will be reclassified to profit or loss				
	(i) Exchange differences on translation of foreign operations	(0.79)	(5.92)	25.93	52.19
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(loss)	(30.54)	(186.52)	7.90	(66.81)
9	Total comprehensive income/(loss) (7 + 8)	(704.11)	1,165.77	818.06	6,916.14
10	Profit/ (Loss) for the period attributable to				
	Owners of the company	(673.57)	1,352.29	810.16	6,982.95
	Non-controlling interests	-	-	-	-
11	Other comprehensive/(loss) income attributable to				
	Owners of the company	(30.54)	(186.52)	7.90	(66.81)
	Non-controlling interests	-	-	-	-
12	Total comprehensive income/ (loss) attributable to				
	Owners of the company	(704.11)	1,165.77	818.06	6,916.14
	Non-controlling interests	-	-	-	-
13	Earnings per equity share (in Rs.)				
	(Rs. 2/- per equity share)				
	a) Basic	(0.73)	1.56	0.94	8.06
	b) Diluted	(0.73)	1.56	0.94	8.06
14	Paid-up equity share capital				
	(Rs. 2/- per equity share)	1,898.90	1,732.23	1,732.23	1,732.23



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


Notes:

- 1 The Consolidated financial results includes the results of Astra Microwave Products Limited ('the Company' or 'the Holding Company'), the following subsidiaries (collectively referred as 'the Group' hereinunder), one joint venture and one associate:
 - (a) Bhavyabhanu Electronics Private Limited - Subsidiary
 - (b) Aelius Semiconductors Pte. Ltd. Singapore - Subsidiary
 - (c) Astra Foundation - Subsidiary
 - (d) Astra Rafael Comsys Private Limited - Joint venture
 - (e) Janyu Technologies Private Limited - Associate
- 2 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on 14-August-2023.
- 3 The Company has only one business segment i.e. it deals in Radio Frequency & Microwave products and hence segment wise reporting is not applicable.
- 4 The group has an order book of Rs. 1,942.05 crores as at June 30, 2023 which also includes Rs. 69.48 crores pertaining to service orders. Orders booked during the period are Rs. 342.85 crores.
The joint venture has an order book of Rs. 422.6 crores at June 30, 2023 and orders booked during the period are Rs. 150.44 crores.
- 5 Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter of the respective financial year.
- 6 The Company in its board meeting dated December 09, 2022 and through shareholders approval in postal ballot dated February 14, 2023 has approved to raise capital by way of private placement under qualified institutions placement (QIP) to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 400 crore. During the quarter ended June 30, 2023 the company has raised an amount of Rs. 225 crores at the issue price of Rs. 270 per equity share and allotted 83,33,333 fully paid equity shares of face value Rs. 2 each on May 05, 2023.

Place: Hyderabad

Date: 14-August-2023

For and on behalf of the Board of Directors



S. Gurunatha Reddy
Managing Director

