



August 12, 2022

ASTRA MICROWAVE PRODUCTS LIMITED

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

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: Outcome of Board Meeting - submission of standalone and consolidated un-audited financial results along with the Limited Review Report for the quarter ended 30th June, 2022 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, 2022 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. 12th August, 2022.

The Meeting of the Board of Directors commenced at 11.30 A.M and concluded at 14:00 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

T. Anjaneyulu
G.M - Company Secretary



Works :

Unit 1 : Plot No. 12, ANRICH Industrial Estate, Bollaram, Medak Dist., Telangana State - 502 325

Unit 2 : Plot No. 56A, ANRICH Industrial Estate, Bollaram, Medak Dist., Telangana State - 502 325

Unit 3 : Sy. No. 1/1, Imarath Kancha, Raviryala (Vil), Maheshwaram (Mdl) R.R. Dist., Telangana State - 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. - 500 005

R&D Centre : Plot No. 51 P, Bengaluru Aerospace Park(KIADB), Survey Nos Parts of 36 to 40, Bengaluru North, K.S. - 562 149.

Price Waterhouse Chartered Accountants LLP

To

The Board of Directors
M/s. 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, 2022, which are included in the accompanying statement of standalone unaudited financial results for the quarter ended June 30, 2022 (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 stamped 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

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SRIKANTH POLA
Date: 2022.08.12
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Srikanth Pola
Partner
Membership Number: 220916
UDIN: 22220916AOWNPC1758

Place: Hyderabad
Date : August 12, 2022

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

Price Waterhouse Chartered Accountants LLP

To

The Board of Directors
M/s 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, 2022 which are included in the accompanying statement of consolidated unaudited financial results for the quarter ended June 30, 2022 (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 stamped 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	-	Wholly Owned Subsidiary
Aelius Semiconductors Pte. Ltd. Singapore	-	Wholly Owned Subsidiary
Astra Foundation (Section 8 Company)	-	Wholly Owned Subsidiary
Astra Rafael Comsys Private Limited	-	Joint Venture
Janyu Technologies Private Limited	-	Associate

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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 results of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs.26.26 lakhs and, total net loss after tax of Rs. 19.59 lakhs and total comprehensive loss of Rs. 19.59 lakhs for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 0.15 lakhs and total comprehensive loss of Rs. 0.15 lakhs for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results, in respect of 1 associate, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results 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/500016

**SRIKANTH
POLA**

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SRIKANTH POLA
Date: 2022.08.12
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Srikanth Pola
Partner

Membership Number: 220916
UDIN: 22220916AOWOVT5831

Place: Hyderabad
Date : August 12, 2022

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, 2022

All amounts in INR lakhs, unless otherwise stated

S.No	Particulars	Quarters ended			
		30-Jun-22	31-Mar-22	30-Jun-21	Year ended
		Unaudited	Audited (Refer note: 5 below)	Unaudited	31-Mar-22 Audited
1	Income				
	a) Revenue from operations	16,116.17	23,888.48	12,019.76	73,496.29
	b) Other income	106.36	206.09	109.76	729.67
	Total income (a+b)	16,222.53	24,094.57	12,129.52	74,225.96
2	Expenses				
	a) Cost of materials consumed	10,518.29	10,679.50	10,037.90	55,340.33
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64.67)	6,399.44	(2,708.33)	(2,961.52)
	c) Employees benefits expense	1,920.01	2,320.73	1,615.09	7,332.95
	d) Finance costs	539.64	423.28	527.48	1,986.86
	e) Depreciation and amortisation expenses	541.15	608.28	474.48	2,160.60
	f) Other expenses	1,253.79	1,586.78	969.22	5,092.86
	Total expenses (a to f)	14,708.21	22,018.01	10,915.84	68,952.08
3	Profit before tax (1 - 2)	1,514.32	2,076.56	1,213.68	5,273.88
4	Tax expenses				
	- Current tax expense/(credit)	394.01	465.94	366.97	1,595.14
	- Tax of earlier years	27.74	7.28		7.28
	- Deferred tax expense/(credit)	(50.03)	46.33	(119.49)	(357.16)
5	Net profit for the period (3 - 4)	1,142.60	1,557.01	966.20	4,028.62
6	Other comprehensive income				
	a) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post-employment benefit obligations	(24.14)	(216.18)	4.74	(96.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.08	54.41	(1.19)	24.30
	Total other comprehensive income/(loss)	(18.06)	(161.77)	3.55	(72.25)
7	Total comprehensive income (5 + 6)	1,124.54	1,395.24	969.75	3,956.37
8	Earnings per equity share (in Rs.) (Rs. 2/- per equity share)				
	a) Basic	1.32	1.80	1.12	4.65
	b) Diluted	1.32	1.80	1.12	4.65
9	Paid-up equity share capital (Rs. 2/- per equity share)	1,732.23	1,732.23	1,732.23	1,732.23



Notes:

- 1 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on August 12, 2022.
- 2 The Company has only one business segment i.e. it deals in RF & Microwave products and hence segment wise reporting is not applicable.
- 3 The company has an order book of **Rs.1,662.91** Crores as at June 30, 2022 which is executable in the next 12 to 102 months period. Orders booked during the period are **Rs.252.96** Crores.
- 4 The Company has not experienced any significant impact on its operations, supply chain and recoverability of carrying amounts of financial and non-financial assets due to COVID 19 pandemic. As the pandemic continues to evolve, the Company will continue to closely monitor for any material changes to future economic conditions.
- 5 *The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for financial year ended March 31, 2022 and the published unaudited figures for nine months period ended December 31, 2021.

Place: Hyderabad
Date: August 12, 2022



For and on behalf of the Board of Directors

Dr. Avinash Chander
Chairman



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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

All amounts in INR lakhs, unless otherwise stated

S.No	Particulars	Quarters ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited (Refer note: 6 below)	Unaudited	Audited
1	Income				
	a) Revenue from operations	16,207.63	23,943.88	12,880.88	75,046.31
	b) Other income	80.90	183.90	94.41	637.79
	Total income (a+b)	16,288.53	24,127.78	12,975.29	75,684.10
2	Expenses				
	a) Cost of materials consumed	10,549.67	10,666.99	9,205.96	54,209.73
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60.95)	6,508.00	(1,691.69)	(1,489.07)
	c) Employees benefits expense	2,109.83	2,525.52	1,793.33	8,062.83
	d) Finance costs	567.62	457.69	573.57	2,108.90
	e) Depreciation and amortisation expenses	550.32	619.54	484.77	2,204.15
	f) Other expenses	1,299.10	1,677.78	1,019.86	5,341.26
	Total expenses (a to f)	15,015.59	22,455.52	11,385.80	70,437.80
3	Profit / (Loss) before share of net profit of investment in Joint Venture accounted for using equity method and tax (1 - 2)	1,272.94	1,672.26	1,589.49	5,246.30
4	Share of Loss of Joint Venture accounted for using the equity method	(98.54)	(114.54)	(80.02)	(225.15)
5	Profit before Tax (3 + 4)	1,174.40	1,557.72	1,509.47	5,021.15
6	Tax expenses				
	- Current tax expense/(credit)	394.01	430.24	406.03	1,600.35
	- Tax of earlier years	27.74	23.87	-	23.87
	- Deferred tax expense/(credit)	(57.51)	13.56	(113.87)	(390.14)
7	Net profit for the period (5 - 6)	810.16	1,090.05	1,217.31	3,787.07
8	Other comprehensive income				
	a) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post-employment benefit obligations	(24.09)	(216.85)	3.82	(96.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.06	54.57	(1.01)	24.25
	b) Items that will be reclassified to profit or loss				
	(i) Exchange differences on translation of foreign operations	25.93	8.75	4.35	12.68
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(loss)	7.90	(153.53)	7.16	(59.44)
9	Total comprehensive income (7 + 8)	818.06	936.52	1,224.47	3,727.63
10	(Loss) / Profit for the period attributable to				
	Owners of the Company	810.16	1,090.05	1,217.31	3,787.07
	Non-controlling interest	-	-	-	-
11	Other Comprehensive Income/(loss) attributable to				
	Owners of the Company	7.90	(153.53)	7.16	(59.44)
	Non-controlling interest	-	-	-	-



12	Total Comprehensive Income attributable to Owners of the Company	818.06	936.52	1,224.47	3,727.63
	Non-controlling interest	-	-	-	-
13	Earnings per equity share (in Rs.)				
	a) Basic	0.94	1.26	1.41	4.37
	b) Diluted	0.94	1.26	1.41	4.37
14	Paid-up equity share capital (Rs. 2/- per equity share)	1,732.23	1,732.23	1,732.23	1,732.23

Notes:

- The Statement of 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' hereinafter), one joint venture and one associate:
(a) Bhavyabhahu Electronics Private Limited - Wholly Owned Subsidiary
(b) Aelius Semiconductors Ple. Ltd. Singapore - Wholly Owned Subsidiary
(c) Astra Foundation (Section 8 Company) - Wholly Owned Subsidiary
(d) Astra Rafael Comsys Private Limited - Joint Venture
(e) Janyu Technologies Private Limited - Associate
- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on August 12, 2022.
- The Company has only one business segment i.e. it deals in RF & Microwave products and hence segment wise reporting is not applicable.
- The company has an order book of **Rs.2282.38** Crores as at June 30, 2022 which is executable in the next 12 to 102 months period. Orders booked during the period are **Rs.253.68** Crores.
- The group has not experienced any significant impact on its operations, supply chain and recoverability of carrying amounts of financial and non-financial assets due to COVID 19 pandemic. As the pandemic continues to evolve, the group will continue to closely monitor for any material changes to future economic conditions.
- *The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for financial year ended March 31, 2022 and the published unaudited figures for nine months period ended December 31, 2021.

Place: Hyderabad
Date: August 12, 2022



For and on behalf of the Board of Dir

Dr. Avinash Chander
Chairman

