

**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
Email : info@astramp.com, website : www.astramp.com
CIN : L29309TG1991PLC013203

February 12, 2020

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 standalone and consolidated un-audited financial results along with the Limited Review Report for the third quarter and nine months ended 31st December, 2019 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 third quarter and nine months ended 31st December, 2019 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 February, 2020.

The meeting of the Board of directors commenced at 12.00 P.M and concluded at 4.20 P.M.

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

Thanking you,

Yours truly,
For Astra Microwave Products Ltd

T. Anjaneyulu
Dy.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

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 unaudited financial results of Astra Microwave Products Limited (the "Company") for the quarter ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019 which are included in the accompanying statement of unaudited financial results for the quarter and nine months ended December 31, 2019 (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 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 Statement is free of material misstatement.
3. 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.
4. 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
Chartered Accountants



Sunit Kumar Basu
Partner

Membership Number: 55000

UDIN: 20055000AAAA N 3496

Hyderabad
February 12, 2020

Price Waterhouse Chartered Accountants LLP, Plot No. 77/A, 8-2-624/A/1, 3rd Floor, Road No. 10, Banjara Hills
Hyderabad - 500 034

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)

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

Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2019

S. No	Particulars	All amounts in INR lakhs, unless otherwise stated					
		Quarters ended			Nine months ended		Year ended
		31-Dec-19 Unaudited	30-Sep-19 Unaudited	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Mar-19 Audited
1	Income						
	a) Revenue from operations	15,002.95	10,874.41	7,489.19	28,903.64	17,292.46	28,615.77
	b) Other income	186.46	278.31	256.73	550.66	2,197.77	2,449.22
	Total income (a+b)	15,189.41	11,152.72	7,745.92	29,454.30	19,490.23	31,064.99
2	Expenses						
	a) Cost of materials consumed	9,609.87	6,428.20	5,161.08	18,475.56	11,921.23	17,488.70
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(813.98)	(1,234.75)	(798.84)	(3,715.31)	(2,551.27)	(1,560.15)
	c) Employees benefits expense	1,680.67	1,490.11	1,474.25	4,572.03	4,422.09	6,148.57
	d) Depreciation and amortisation expenses	645.76	630.14	720.29	1,885.36	2,114.40	2,856.52
	e) Other expenses	645.56	906.89	738.27	2,771.34	2,512.80	3,560.67
	f) Finance costs	159.23	154.61	147.00	496.03	576.16	895.81
	Total expenses (a to f)	11,927.11	8,375.20	7,442.05	24,485.01	18,995.41	29,390.12
3	Profit before tax (1 - 2)	3,262.30	2,777.52	303.87	4,969.28	494.82	1,674.87
4	Tax expenses						
	- Current tax expense/(credit)	969.03	571.07	85.42	1,540.10	132.59	452.82
	- Deferred tax expense/(credit)	(13.92)	133.52	(44.40)	(218.60)	(236.24)	(31.93)
	- Income Tax (prior year)	-	-	18.78	-	18.78	-
	- MAT Credit/write off (prior year)	-	-	60.22	-	60.22	-
5	Net profit for the period (3 - 4)	2,307.19	2,072.93	183.85	3,647.78	519.47	1,253.98
6	Other comprehensive income						
	a) Items that will not be reclassified to profit or loss						
	(i) Remeasurements of post-employment benefit obligations	11.69	4.92	18.45	35.05	55.33	308.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.94)	(0.75)	(6.45)	(8.82)	(19.33)	(107.67)
	Total other comprehensive income	8.75	4.17	12.00	26.22	36.00	200.44
7	Total comprehensive income (5 + 6)	2,315.95	2,077.10	195.85	3,674.00	555.47	1,454.42
8	Earnings per equity share (in)						
	a) Basic	2.66	2.39	0.21	4.21	0.60	1.45
	b) Diluted	2.66	2.39	0.21	4.21	0.60	1.45
9	Paid-up equity share capital (Rs. 2/- per equity share)	1,732.23	1,732.23	1,732.23	1,732.23	1,732.23	1,732.23

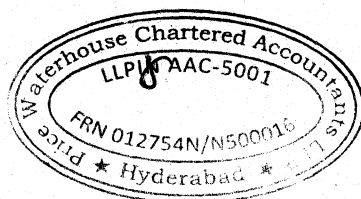
Notes:

- 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 February 12, 2020. The Statutory Auditors have carried out a Limited Review of the aforesaid results.
- As approved by the Members of the Company at the 28th Annual General Meeting held on August 14, 2019, a dividend of Rs 0.25/- per equity share of Rs 2/- each for the year ended March 31, 2019, aggregating to Rs 216.53 lakhs, has been paid on August 16, 2019.
- The Ministry of Corporate Affairs(MCA), on March 30, 2019, notified Ind AS 116 "Leases" as part of the Companies (India Accounting Standard) Amendment Rules, 2019. The new standard is effective for accounting periods beginning on or after April 1, 2019. The adoption of the standard did not have any material impact to the financial results of the Company.
- 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. 1,286 Crores as at December 31, 2019 which is executable in the next 12 to 24 months period. Orders booked during the period are Rs. 426 Crores.
- Previous period/year figures have been regrouped /rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Dr. Avinash Chander
Chairman

Hyderabad
February 12, 2020

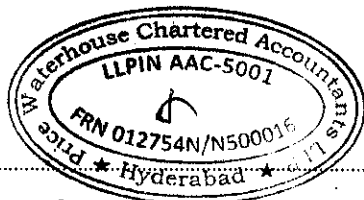


Price Waterhouse Chartered Accountants LLP

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 unaudited consolidated financial results of Astra Microwave Products Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), joint venture (refer Note 1 on the Statement) for the quarter and nine months ended December 31, 2019 which are included in the accompanying statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2019 (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 initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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.
4. 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.
5. 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
6. 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.



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Price Waterhouse Chartered Accountants LLP

7. The consolidated unaudited financial results includes the interim financial results of 2 subsidiaries which have not been reviewed by their auditors, whose interim results reflect total revenue of Rs.6.63 lakhs and Rs. 133.85 lakhs, total net loss after tax of Rs. 54.04 lakhs and Rs. 33.46 lakhs and total comprehensive loss of Rs. 54.04 lakhs and Rs. 33.46 lakhs for the quarter and nine months ended December 31, 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 29.97 lakhs and Rs. 178.71 lakhs and total comprehensive loss of Rs. 29.97 lakhs and Rs. 178.71 for the quarter and nine months ended December 31, 2019 respectively, as considered in the consolidated unaudited financial results, in respect of 1 joint venture, 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 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/N500016
Chartered Accountants



Sunit Kumar Basu
Partner

Membership Number: 55000

UDIN: 20055000AAAAA01745

Hyderabad
February 12, 2020

ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office : Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,
HITECH City, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLCo13203

Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2019

All amounts in INR lakhs, unless otherwise stated

S. No	Particulars	Quarters ended			Nine months ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	15,066.67	11,037.63	7,588.14	29,269.05	17,574.65	29,349.32
	b) Other income	188.35	280.45	250.17	554.69	2,192.42	2,452.20
	Total income (a+b)	15,255.02	11,318.08	7,838.32	29,823.74	19,767.07	31,801.52
2	Expenses						
	a) Cost of materials consumed	8,854.68	6,865.27	5,413.70	18,214.75	12,180.82	18,008.42
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(226.01)	(1,800.75)	(1,017.68)	(3,689.73)	(2,701.70)	(1,786.14)
	c) Employees benefits expense	1,813.61	1,614.44	1,564.58	4,934.99	4,679.18	6,502.55
	d) Depreciation and amortisation expenses	657.12	640.96	728.87	1,916.54	2,139.14	2,890.13
	e) Other expenses	736.55	1,008.23	790.46	3,030.96	2,609.93	3,746.94
	f) Finance costs	173.29	169.40	158.45	538.09	597.27	926.31
	Total expenses (a to f)	12,009.24	8,497.55	7,638.37	24,945.60	19,504.64	30,288.21
3	Profit before share of net profit of investment in Joint Venture accounted for using equity method and tax (1 - 2)	3,245.78	2,820.53	199.95	4,878.14	262.43	1,513.31
4	Share of profit / (Loss) of Joint Venture accounted for using the equity method	(29.96)	(114.07)	95.33	(178.71)	(139.51)	(177.51)
5	Profit before tax (3 - 4)	3,215.82	2,706.46	295.28	4,699.43	122.92	1,335.80
6	Tax expenses						
	- Current tax expense/(credit)	959.03	571.07	85.42	1,540.10	132.59	452.82
	- Deferred tax expense/(credit)	(13.92)	133.52	(79.18)	(218.60)	(271.03)	(93.22)
	- Income Tax (prior year)	-	-	18.78	-	18.78	-
	- MAT (Credit)/write off (prior year)	-	-	60.22	-	60.22	-
7	Net profit for the period (5 - 6)	2,260.71	2,001.87	210.04	3,377.93	182.36	976.20
8	Other comprehensive income						
	a) Items that will not be reclassified to profit or loss						
	(i) Remeasurements of post-employment benefit obligations	11.68	4.33	18.44	35.05	55.33	311.82
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.93)	(0.59)	(6.44)	(8.82)	(19.33)	(108.82)
	b) Items that will be reclassified to profit or loss						
	(i) Exchange differences on translation of foreign operations	14.63	(4.46)	(6.96)	8.86	0.33	0.41
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/ (loss)	23.38	(0.72)	5.04	35.09	36.33	203.41
9	Total comprehensive income (7 + 8)	2,284.09	2,001.15	215.08	3,413.02	218.69	1,179.61
10	Profit for the period attributable to						
	Owners of the Company	2,260.71	2,001.87	210.04	3,377.93	182.36	976.20
	Non-controlling interest	-	-	-	-	-	-
11	Other Comprehensive Income/(loss) attributable to						
	Owners of the Company	23.38	(0.72)	5.04	35.09	36.33	203.41
	Non-controlling interest	-	-	-	-	-	-
12	Total Comprehensive Income attributable to						
	Owners of the Company	2,284.09	2,001.15	215.08	3,413.02	218.69	1,179.61
	Non-controlling interest	-	-	-	-	-	-
13	Earnings per equity share (in						
	a) Basic	2.61	2.31	0.24	3.90	0.21	1.13
	b) Diluted	2.61	2.31	0.24	3.90	0.21	1.13
14	Paid-up equity share capital (Rs. 2/- per equity share)	1,732.23	1,732.23	1,732.23	1,732.23	1,732.23	1,732.23

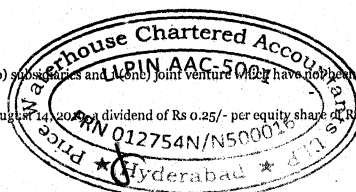
Notes:

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) and one joint venture:

- (a) Bhavyabhavanu Electronics Private Limited - Wholly Owned Subsidiary
- (b) Aelius Semiconductors Pte. Ltd. Singapore - Wholly Owned Subsidiary*
- (c) Astra Foundation (Section 8 Company) - Wholly Owned Subsidiary*
- (d) Astra Rafael Comsys Private Limited - Joint Venture*

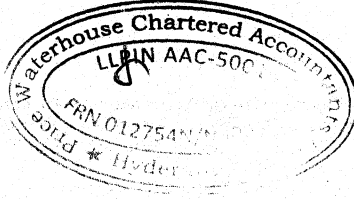
* The consolidated unaudited financial results includes the interim financial results of 2 (two) subsidiaries and 1 (one) joint venture which have not been reviewed/audited by the respective statutory auditors.

2 As approved by the Members of the Company at the 28th Annual General Meeting held on August 14, 2019, a dividend of Rs 0.25/- per equity share of Rs 2/- each for the year ended March 31, 2019, aggregating to Rs 216.53 lakhs, has been paid on August 16, 2019.



- 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 February 12, 2020. The Statutory Auditors have carried out a Limited Review of the aforesaid results.
- 4 The Ministry of Corporate Affairs(MCA), on March 30, 2019, notified Ind AS 116 "Leases" as part of the Companies (India Accounting Standard) Amendment Rules, 2019. The new standard is effective for accounting periods beginning on or after April 1, 2019. The adoption of the standard did not have any material impact to the financial results of the Company.
 - 5 The Company has only one business segment i.e. it deals in RF & Microwave products and hence segment wise reporting is not applicable.
 - 6 The company has an order book of Rs. 1,441 Crores as at December 31, 2019 which is executable in the next 12 to 24 months period. Orders booked during the period are Rs. 492 Crores.
 - 7 Previous period/year figures have been regrouped /rearranged wherever considered necessary.

Hyderabad
February 12, 2020



For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to be "Dr. Avinash Chander".

Dr. Avinash Chander
Chairman