

**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

November 9, 2022

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

Scrip code: 532493

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

Dear sir,

Sub: Outcome of Board meeting - submission of standalone and consolidated un-audited financial results for the second quarter and half year ended 30th September, 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 second quarter and half year ended 30th September, 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. 9th November, 2022.

The meeting of the Board of directors commenced at 11.30 A.M and concluded at 02:15 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,
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 September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022, which are included in the accompanying “Standalone statement of unaudited financial results for the quarter and half year ended September 30, 2022”, the Standalone statement of unaudited assets and liabilities as at September 30, 2022 and the Standalone statement of unaudited cash flows for the half year ended on September 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
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Date: 2022.11.09
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Srikanth Pola
Partner
Membership Number: 220916
UDIN: 22220916BCOSVL7688

Place: Hyderabad
Date : November 09, 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,
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 (refer Note 1 on the Statement) for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022 which are included in the accompanying ‘Consolidated statement of unaudited financial results for the quarter and half year ended September 30, 2022’, the Consolidated statement of unaudited assets and liabilities as at September 30, 2022 and the Consolidated statement of unaudited cash flows for the half year ended September 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

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.

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6. The consolidated unaudited financial results includes the interim financial information of 1 subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 0.33 lakhs and net assets of Rs. 0.33 lakhs as at September 30, 2022 and total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, and cash outflows (net) of Rs. (0.09) lakhs for the period from April 01, 2022 to September 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. 0.16 lakhs and total comprehensive loss of Rs. 0.16 lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of 1 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 results/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/500016

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Srikanth Pola
Partner
Membership Number: 220916
UDIN: 22220916BCOTFQ1050

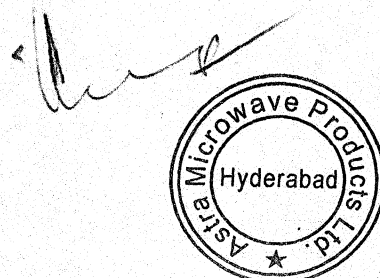
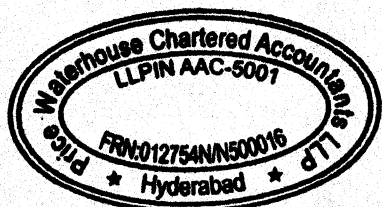
Place: Hyderabad
Date : November 09, 2022

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

Standalone statement of unaudited financial results for the quarter and half year ended September 30, 2022

All amounts in INR lakhs, unless otherwise stated

S. No	Particulars	Quarters ended			Half Year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	17,089.96	16,116.17	17,682.46	33,206.13	29,702.22	73,496.29
	b) Other income	204.00	106.36	279.20	310.36	388.96	729.67
	Total income (a+b)	17,293.96	16,222.53	17,961.66	33,516.49	30,091.18	74,225.96
2	Expenses						
	a) Cost of materials consumed	12,065.85	10,518.29	15,080.19	22,584.14	25,118.09	55,340.33
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,881.22)	(64.67)	(1,034.79)	(1,945.89)	(3,743.12)	(2,961.52)
	c) Employees benefits expense	1,827.43	1,920.01	1,558.41	3,747.44	3,173.50	7,332.95
	d) Finance costs	660.00	539.64	495.93	1,199.64	1,023.41	1,986.86
	e) Depreciation and amortisation expenses	575.22	541.15	496.20	1,116.37	970.68	2,160.60
	f) Other expenses	1,027.91	1,253.79	1,014.26	2,281.70	1,983.48	5,092.86
	Total expenses (a to f)	14,275.19	14,708.21	17,610.20	28,983.40	28,526.04	68,952.08
3	Profit before tax (1 - 2)	3,018.77	1,514.32	351.46	4,533.09	1,565.14	5,273.88
4	Tax expenses						
	- Current tax expense/(credit)	794.51	394.01	163.73	1,188.52	530.70	1,595.14
	- Tax of earlier years	-	27.74	-	27.74	-	7.28
	- Deferred tax expense/(credit)	(34.38)	(50.03)	(104.89)	(84.41)	(224.38)	(357.16)
5	Net profit for the period (3 - 4)	2,258.64	1,142.60	292.62	3,401.24	1,258.82	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	77.35	(24.14)	76.59	53.21	81.33	(96.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(19.47)	6.08	(19.28)	(13.39)	(20.47)	24.30
	Total other comprehensive income	57.88	(18.06)	57.31	39.82	60.86	(72.25)
7	Total comprehensive income (5 + 6)	2,316.52	1,124.54	349.93	3,441.06	1,319.68	3,956.37
8	Earnings per equity share (in Rs.) (Rs. 2/- per equity share)						
	a) Basic	2.61	1.32	0.34	3.93	1.45	4.65
	b) Diluted	2.61	1.32	0.34	3.93	1.45	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	1,732.23	1,732.23




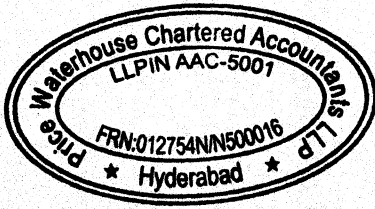
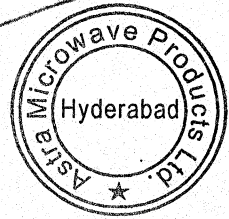
Notes:

- 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 November 09, 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. 1,852.18 Crores as at September 30, 2022 which includes Rs. 1,769.39 crores executable in the next 12 to 38 months period and Rs. 82.79 crores pertaining to service orders which are executable in the next 12 to 87 months period. Orders booked during the period are Rs. 595.45 Crores.

Place: Hyderabad
Date: November 09, 2022

For and on behalf of the Board of Directors

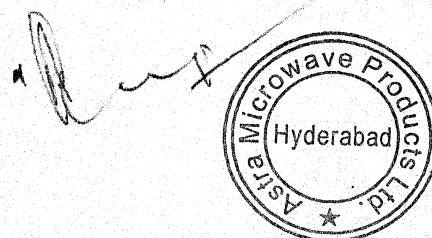
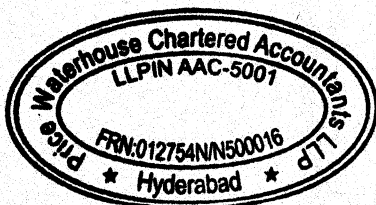

Dr. Avinash Chander
Chairman



Standalone statement of unaudited assets and liabilities as at September 30, 2022

All amounts in INR lakhs, unless otherwise stated

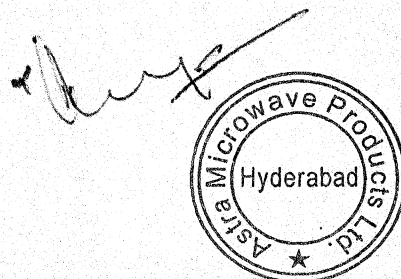
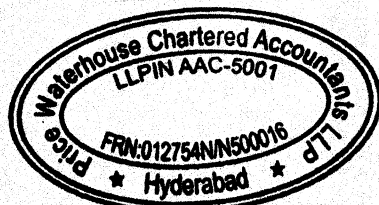
Particulars	As at September 30, 2022	As at March 31, 2022
ASSETS		
Non-current assets		
Property, plant and equipment	15,447.65	15,676.11
Intangible assets	70.30	100.75
Capital work-in-progress	18.15	8.23
Investment in subsidiaries	1,506.68	1,453.99
Investment in joint ventures	2,000.00	2,000.00
Investment in associate	200.10	200.10
Financial assets		
i. Other financial assets	1,100.84	920.63
Deferred tax assets	690.47	619.45
Non current tax assets	330.66	281.09
Other non-current assets	272.21	273.12
Total non-current assets	21,637.06	21,533.47
Current assets		
Inventories	41,883.93	40,185.21
Financial assets		
i. Trade receivables	26,427.96	20,248.93
ii. Cash and cash equivalents	860.97	2,147.46
iii. Other bank balances	5,142.25	4,885.70
iv. Other financial assets	116.24	441.66
Current tax assets	84.63	112.37
Other current assets	5,228.05	6,240.95
Total current assets	79,744.03	74,262.28
Total assets	101,381.09	95,795.75
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,732.23	1,732.23
Other equity	59,464.84	57,236.32
Total equity	61,197.07	58,968.55
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	335.41
Provisions	343.23	385.24
Contract liabilities	402.31	3,963.46
Total non-current liabilities	745.54	4,684.11
Current liabilities		
Financial liabilities		
i. Borrowings	13,974.39	5,648.95
ii. Trade payables		
(a) total outstanding dues of micro and small enterprises	903.41	930.32
(b) total outstanding dues other than micro and small enterprises	4,656.11	4,388.30
iii. Other financial liabilities	948.19	1,462.45
Provisions	315.38	342.68
Current tax liabilities	416.80	-
Other current liabilities	143.86	211.97
Contract liabilities	18,080.34	19,158.42
Total current liabilities	39,438.48	32,143.09
Total liabilities	40,184.02	36,827.20
Total equity and liabilities	101,381.09	95,795.75



Standalone statement of unaudited cashflows for the half year ended September 30, 2022

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021
Cash flow from Operating Activities		
Profit before tax	4,533.09	1,565.14
Adjustments for:		
Depreciation and amortisation expense	1,116.37	970.68
Finance cost	1,199.64	1,023.41
Interest income	(145.12)	(100.80)
Commission on Corporate guarantee	(52.68)	(52.68)
(Gain)/loss on sale of investments(net)	-	(48.24)
(Gain)/loss on disposal of property, plant and equipment	(0.77)	(1.49)
Unrealised exchange (gain)/loss	(34.03)	(31.18)
Changes in expected credit loss	7.40	36.16
Operating Profit Before Working Capital Changes	6,623.90	3,361.00
Changes in assets and liabilities:		
(Increase) / Decrease in inventories	(1,698.72)	(7,115.92)
(Increase) / Decrease in trade receivables	(6,100.12)	7,568.85
(Increase) / Decrease in other financial assets	(13.64)	44.16
(Increase) / Decrease in other non-current assets	4.58	0.54
(Increase) / Decrease in other current assets	1,012.89	919.85
Increase/(Decrease) in trade payable	188.64	1,732.40
Increase/(Decrease) in provisions	(16.10)	(22.43)
Increase/(Decrease) in other financial liabilities	(445.97)	(183.76)
Increase/(Decrease) in Contract liabilities	(5,045.59)	(3,221.28)
Increase/(Decrease) in other current liabilities	(68.11)	(35.40)
Cash generated from / (used in) operating activities	(5,558.24)	3,048.01
Income tax paid	(821.29)	(749.44)
Net cash generated from / (used in) operating activities	(6,379.53)	2,298.57
Cash flow from Investing Activities		
Payments for property, plant and equipment	(939.41)	(535.51)
Proceeds from sale of property, plant and equipment	1.06	1.97
Proceeds from sale of current investments	-	1,457.84
Proceeds from maturity of /(Investment in) deposits with banks against guarantees	(120.28)	(1,097.58)
Interest received	167.71	139.13
Net cash generated from / (used in) Investing Activities	(890.92)	(34.15)
Cash flow from Financing Activities		
Proceeds from borrowings	7,990.03	-
Repayment of borrowings	-	(1,559.20)
Interest paid	(779.42)	(711.80)
Dividend paid	(1,226.65)	(1,050.69)
Net cash generated from / (used in) Financing Activities	5,983.96	(3,321.69)
Net Increase/ (Decrease) in Cash & Cash Equivalents	(1,286.49)	(1,057.27)
Cash & Cash Equivalents at the Beginning	2,147.46	1,426.73
Cash & Cash Equivalents at the End	860.97	369.46

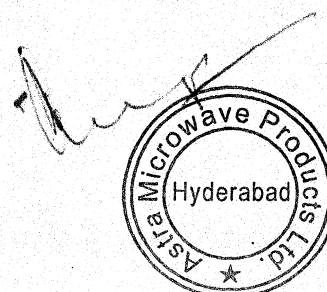
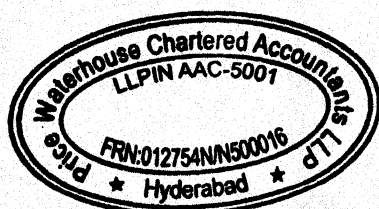


ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office: Astra Towers, Sy.No: 12(F), Kothaguda Post, Kondapur,
HITECH City, Hyderabad, Telangana - 500084
CIN: L99309TG1991PLC013203

Consolidated statement of unaudited financial results for the quarter and half year ended September 30, 2022

All amounts in INR lakhs, unless otherwise stated

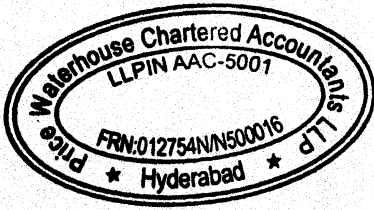
S.No	Particulars	Quarters ended			Half Year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	17,469.20	16,207.63	17,985.59	33,676.83	30,866.47	75,046.31
	b) Other income	206.63	80.90	251.17	287.53	345.58	637.79
	Total income (a+b)	17,675.83	16,288.53	18,236.76	33,964.36	31,212.05	75,684.10
2	Expenses						
	a) Cost of materials consumed	12,349.23	10,549.67	14,610.27	22,895.90	23,816.23	54,209.73
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,903.74)	(60.95)	(629.46)	(1,966.69)	(2,321.15)	(1,489.07)
	c) Employees benefits expense	2,022.60	2,109.83	1,731.90	4,132.43	3,525.23	8,062.83
	d) Finance costs	698.27	567.62	525.97	1,265.89	1,099.54	2,108.90
	e) Depreciation and amortisation expenses	584.79	550.32	506.93	1,135.11	991.70	2,204.15
	f) Other expenses	1,071.07	1,299.10	1,065.29	2,370.17	2,085.15	5,341.26
	Total expenses (a to f)	14,820.22	13,015.59	17,810.90	29,835.81	29,196.70	70,437.80
3	Profit / (Loss) before share of net profit of investment in Joint Venture and associate accounted for using equity method and tax (1 - 2)	2,855.61	1,272.94	425.86	4,128.55	2,015.35	5,246.30
4	Share of loss from Joint Venture and associate accounted for using the equity method	(48.19)	(98.54)	(39.90)	(146.73)	(119.92)	(225.15)
5	Profit before tax (3 + 4)	2,807.42	1,174.40	385.96	3,981.82	1,895.43	5,021.15
6	Tax expenses						
	- Current tax expense/(credit)	794.56	394.01	172.33	1,188.59	578.36	1,600.35
	- Tax of earlier years	-	27.74	-	27.74	-	23.87
	- Deferred tax expense/(credit)	(99.49)	(57.51)	(124.45)	(97.00)	(238.32)	(390.14)
7	Net profit for the period (5 - 6)	2,052.33	810.16	338.08	2,862.49	1,555.39	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	78.96	(24.09)	79.22	54.87	83.04	(96.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(19.87)	6.06	(19.89)	(13.81)	(20.90)	24.25
	b) Items that will be reclassified to profit or loss						
	(i) Exchange differences on translation of foreign operations	24.06	25.93	0.65	49.99	5.00	12.68
	Total other comprehensive income	83.15	7.90	59.98	91.05	67.14	(59.44)
9	Total comprehensive income (7 + 8)	2,135.48	818.06	398.06	2,953.54	1,622.53	3,727.63
10	Profit for the period attributable to						
	Owners of the Company	2,052.33	810.16	338.08	2,862.49	1,555.39	3,787.07
	Non-controlling interest	-	-	-	-	-	-
11	Other Comprehensive Income attributable to						
	Owners of the Company	83.15	7.90	59.98	91.05	67.14	(59.44)
	Non-controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income attributable to						
	Owners of the Company	2,135.48	818.06	398.06	2,953.54	1,622.53	3,727.63
	Non-controlling interest	-	-	-	-	-	-
13	Earnings per equity share (in Rs.) (Rs. 2/- per equity share)						
	a) Basic	2.37	0.94	0.39	3.30	1.80	4.37
	b) Diluted	2.37	0.94	0.39	3.30	1.80	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	1,732.23	1,732.23

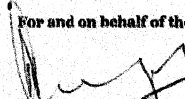


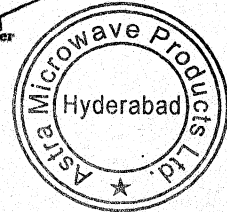
Notes:

- 1 The Statement of consolidated financial results includes the results of Astra Microwave Products Limited ('the Company' or 'the Holding Company' or 'the Parent'), the following subsidiaries (collectively referred as 'the Group' hereinafter), one joint venture and one associate:
 - (a) Bhavyaham Electronics Private Limited - Wholly Owned Subsidiary
 - (b) Aellus Semiconductors Pte. 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
- 2 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 November 09, 2022.
- 3 The Company has only one business segment i.e. it deals in RF & Microwave products and hence segment wise reporting is not applicable.
- 4 The company has an order book of Rs. 2,002.83 Crores as at September 30, 2022 which includes Rs. 1,920.04 Crores executable in the next 12 to 38 months period and Rs. 82.79 Crores pertaining to service orders which are executable in the next 12 to 87 months period. Orders booked during the period are Rs. 627.34 Crores.

Place: Hyderabad
Date: November 09, 2022



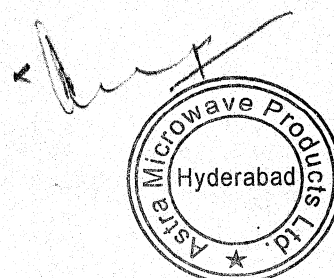
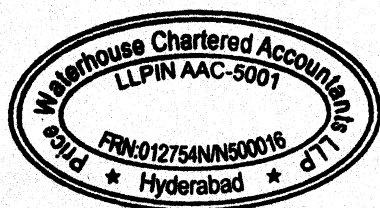
For and on behalf of the Board of Directors

Dr. Avinash Chander
Chairman



Consolidated statement of unaudited assets and liabilities as at September 30, 2022

All amounts in INR lakhs, unless otherwise stated

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	15,626.40	15,863.39
Intangible assets	70.30	100.75
Capital work-in-progress	18.15	8.23
Investment in joint Ventures	1,033.00	1,179.58
Investment in associate	205.03	205.18
Financial assets		
i. Other financial assets	1,104.19	923.74
Deferred tax assets	775.64	692.44
Non-current tax assets	356.64	298.92
Other non-current assets	272.71	285.89
Total non-current assets	19,462.06	19,558.12
Current assets		
Inventories	43,765.07	41,933.79
Financial assets		
i. Trade receivables	26,829.38	20,508.07
ii. Cash and cash equivalents	1,598.08	2,747.96
iii. Other bank balances	5,257.06	5,000.51
iv. Other financials assets	129.89	453.07
Current tax assets (net)	84.63	112.37
Other current assets	5,160.75	6,538.65
Total current assets	82,824.86	77,294.42
Total assets	102,286.92	96,852.54
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,732.23	1,732.23
Other equity	58,567.54	56,826.57
Equity attributable to owners of the Company	60,299.77	58,558.80
Non Controlling Interest	0.16	0.16
Total equity	60,299.93	58,558.96
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	335.41
Provisions	383.41	429.08
Contract liabilities	402.31	3,963.46
Total non-current liabilities	785.72	4,727.95
Current liabilities		
Financial liabilities		
i. Borrowings	15,393.72	6,704.90
ii. Trade payables		
(a) total outstanding dues of micro and small enterprises	910.97	945.21
(b) total outstanding dues other than micro and small enterprises	4,761.16	4,593.25
iii. Other financial liabilities	1,015.06	1,552.24
Provisions	323.34	354.99
Current tax liabilities (net)	416.80	5.29
Other current liabilities	154.24	223.36
Contract liabilities	18,225.98	19,186.39
Total current liabilities	41,201.27	33,565.63
Total liabilities	41,986.99	38,293.58
Total equity and liabilities	102,286.92	96,852.54



Consolidated statement of unaudited cash flows for the half year ended September 30, 2022

Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021
Cash flow from operating activities		
Profit before tax	3,981.82	1,895.43
Adjustments for:		
Depreciation and amortisation expense	1,135.11	991.70
Finance cost	1,265.89	1,099.54
Interest income	(147.52)	(107.20)
Share or (profit)/loss from Joint venture and associate	146.73	119.92
(Gain)/loss on sale of investments(net)	-	(48.24)
(Gain)/loss on disposal of property, plant and equipment	(0.02)	(1.49)
Unrealised exchange (gain)/loss	93.72	(26.45)
Changes in expected credit loss	8.65	36.08
Operating profit before working capital changes	6,484.38	3,959.29
Changes in assets and liabilities:		
(Increase) / Decrease in inventories	(1,831.28)	(4,883.20)
(Increase) / Decrease in trade receivables	(6,321.33)	8,291.11
(Increase) / Decrease in other financial assets	(13.89)	41.46
(Increase) / Decrease in other non-current assets	16.60	3.26
(Increase) / Decrease in other current assets	1,377.90	(334.52)
Increase/(Decrease) in trade payable	81.10	1,582.05
Increase/(Decrease) in provisions	(22.45)	(22.96)
Increase/(Decrease) in other financial liabilities	(471.34)	(193.88)
Increase/(Decrease) in contract liabilities	(4,927.91)	(3,431.87)
Increase/(Decrease) in other current liabilities	(69.12)	(317.32)
Cash generated from/(used in) operating activities	(5,697.34)	4,693.42
Income tax paid	(834.80)	(753.41)
Net cash generated from/(used in) operating activities	(6,532.14)	3,940.01
Cash flow from investing activities		
Payments for property, plant and equipment	(947.50)	(545.25)
Proceeds from sale of property, plant and equipment	1.11	1.97
Proceeds from sale of current investments	-	1,457.84
Proceeds from maturity of/(investment in) margin money deposits against bank guarantees	(120.28)	(1,009.16)
Interest received	167.86	152.23
Net cash flow from/(used in) investing activities	(898.81)	57.63
Cash flow from financing activities		
Proceeds from borrowings	8,353.40	-
Repayment of borrowings	-	(3,022.56)
Finance cost paid	(845.68)	(787.94)
Dividend paid	(1,226.65)	(1,050.69)
Net cash flow from/(used in) financing activities	6,281.07	(4,861.19)
Net Increase/(decrease) in Cash and cash equivalents	(1,149.88)	(863.55)
Cash and cash equivalents at the beginning	2,747.96	1,751.63
Cash and cash equivalents at the end	1,598.08	888.08

