

**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

November 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

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 quarter and half year ended 30th September, 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 and half year ended 30th September, 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 November, 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

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 September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, which are included in the accompanying Standalone unaudited financial results for the quarter and half year ended September 30, 2023, the Standalone unaudited statement of assets and liabilities as on that date and the Standalone unaudited statement of cash flows for the half-year ended on that date (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. This Statement, which is the responsibility of the Company's Management and approved by the 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.
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 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, 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 : 23220916BGXVAA2994

Place: Hyderabad
Date : November 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

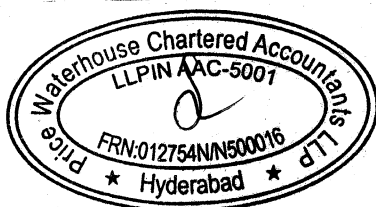
To
The Board of Directors
Astra Microwave Products Limited
Astra Towers, Survey no. 12(P), Kothaguda Post,
Kondapur, Hitech City,
Hyderabad, Telangana - 500084

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 profit after tax and total comprehensive income of its joint venture and associate company (refer Note 1 on the Statement) for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 which are included in the accompanying Consolidated unaudited financial results for the quarter and half year ended September 30, 2023, the Consolidated unaudited statement of assets and liabilities as on that date and the Consolidated unaudited statement of cash flows for the half-year ended on that date (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, 2015"), 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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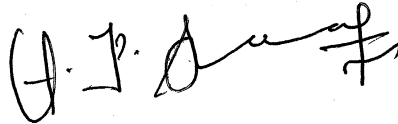
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Price Waterhouse Chartered Accountants LLP

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, 2015 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 assets of Rs. 0.15 lakhs and net assets of Rs. 0.03 lakhs as at September 30, 2023 and total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and cash flows (net) of Rs. Nil for the period from April 01, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of 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, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, 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 : 23220916BGXVAB2476

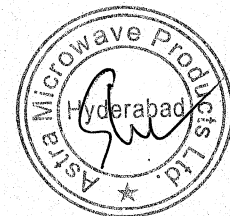
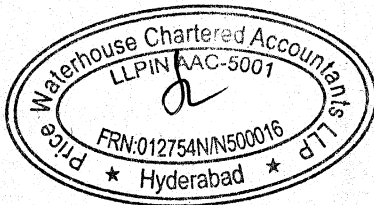
Place: Hyderabad
Date : November 14, 2023

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 and half year ended September 30, 2023

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

| S.No | Particulars | Quarters ended | | | Half Year ended | | Year ended |
|----------|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | | 30-Sep-23 | 30-Jun-23 | 30-Sep-22 | 30-Sep-23 | 30-Sep-22 | 31-Mar-23 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 18,899.02 | 13,287.68 | 17,089.96 | 32,186.70 | 33,206.13 | 80,727.25 |
| | b) Other income | 356.35 | 218.88 | 204.00 | 575.23 | 310.36 | 566.53 |
| | Total income (a+b) | 19,255.37 | 13,506.56 | 17,293.96 | 32,761.93 | 33,516.49 | 81,293.78 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 12,233.48 | 11,451.71 | 12,065.85 | 23,685.19 | 22,584.14 | 53,983.94 |
| | b) Changes in inventories of work-in-progress and finished goods | (1,135.94) | (1,823.08) | (1,881.22) | (2,959.02) | (1,945.89) | (2,115.50) |
| | c) Employee benefit expense | 2,321.45 | 1,926.23 | 1,827.43 | 4,247.68 | 3,747.44 | 8,679.82 |
| | d) Finance costs | 570.86 | 694.68 | 660.00 | 1,265.54 | 1,199.64 | 2,903.47 |
| | e) Depreciation and amortisation expense | 618.66 | 557.28 | 575.22 | 1,175.94 | 1,116.37 | 2,326.06 |
| | f) Other expenses | 1,319.34 | 1,270.15 | 1,027.91 | 2,589.49 | 2,281.70 | 5,225.36 |
| | Total expenses (a to f) | 15,927.85 | 14,076.97 | 14,275.19 | 30,004.82 | 28,983.40 | 71,003.15 |
| 3 | Profit/(Loss) before tax (1 - 2) | 3,327.52 | (570.41) | 3,018.77 | 2,757.11 | 4,533.09 | 10,290.63 |
| 4 | Income tax expense | | | | | | |
| | - Current tax expense/(credit) | 833.99 | - | 794.51 | 833.99 | 1,188.52 | 2,734.09 |
| | - Deferred tax expense/(credit) | 7.79 | (140.03) | (34.38) | (132.24) | (84.41) | (156.01) |
| | - Income tax relating to prior years | - | - | - | - | 27.74 | 47.80 |
| 5 | Profit/(Loss) for the period (3 - 4) | 2,485.74 | (430.38) | 2,258.64 | 2,055.36 | 3,401.24 | 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 | 106.53 | (39.56) | 77.35 | 66.97 | 53.21 | (158.24) |
| | (ii) Income tax relating to item (i) above | (26.82) | 9.96 | (19.47) | (16.86) | (13.39) | 39.83 |
| | Total other comprehensive income/(loss) | 79.71 | (29.60) | 57.88 | 50.11 | 39.82 | (118.41) |
| 7 | Total comprehensive income/ (loss) (5 + 6) | 2,565.45 | (459.98) | 2,316.52 | 2,105.47 | 3,441.06 | 7,546.34 |
| 8 | Earnings per equity share (in Rs.) (Rs. 2/- per equity share) | | | | | | |
| | a) Basic | 2.62 | (0.47) | 2.61 | 2.20 | 3.93 | 8.85 |
| | b) Diluted | 2.62 | (0.47) | 2.61 | 2.20 | 3.93 | 8.85 |
| 9 | Paid-up equity share capital (Rs. 2/- per equity share) | 1,898.90 | 1,898.90 | 1,732.23 | 1,898.90 | 1,732.23 | 1,732.23 |



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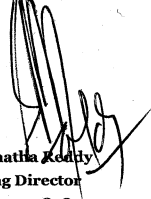
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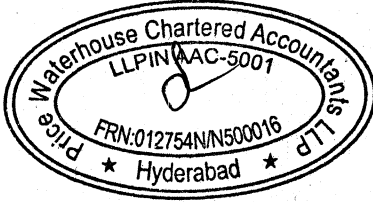
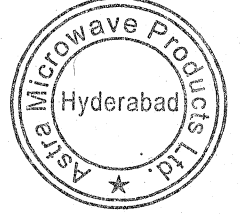
- 1 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on 14-November-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. 1,867.13 crores as at September 30, 2023 which also includes Rs. 81.92 crores pertaining to service orders. Orders booked during the period are Rs. 596.15 crores.
- 4 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-November-2023

For and on behalf of the Board of Directors


S. Gurunatha Reddy
Managing Director
DIN : - 00003828

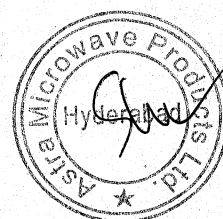
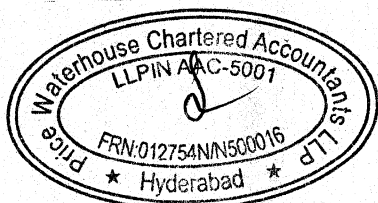


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CIN: L29309TG1991PLCO13203

Standalone unaudited statement of assets and liabilities as at September 30, 2023

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

| Particulars | As at September 30, 2023 | As at March 31, 2023 |
|---|-----------------------------|-------------------------|
| | (Unaudited) | (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 16,082.06 | 16,440.98 |
| Capital work-in-progress | 665.36 | 198.87 |
| Intangible assets | 273.65 | 77.60 |
| Financial assets | | |
| i. Investment in subsidiaries | 1,534.84 | 1,506.66 |
| ii. Investment in joint venture | 2,039.12 | 2,014.74 |
| iii. Investment in associate | 200.00 | 200.00 |
| iv. Other financial assets | 431.59 | 588.55 |
| Deferred tax assets (net) | 930.67 | 815.29 |
| Non-current tax assets (net) | 1,213.21 | 537.59 |
| Other non-current assets | 615.84 | 464.25 |
| Total non-current assets | 23,986.34 | 22,844.53 |
| Current assets | | |
| Inventories | 44,644.77 | 39,618.16 |
| Financial assets | | |
| i. Trade receivables | 28,193.01 | 28,183.53 |
| ii. Cash and cash equivalents | 10,117.44 | 4,941.11 |
| iii. Bank balances other than (ii) above | 5,932.38 | 5,463.29 |
| Other current assets | 4,828.71 | 3,625.53 |
| Total current assets | 93,716.31 | 81,831.62 |
| Total assets | 117,702.65 | 104,676.15 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 1,898.90 | 1,732.23 |
| Other equity | 85,808.98 | 63,570.10 |
| Total equity | 87,707.88 | 65,302.33 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| i. Borrowings | - | 333.11 |
| Contract liabilities | 5,342.14 | 6,788.06 |
| Provisions | 567.30 | 608.59 |
| Total non-current liabilities | 5,909.44 | 7,729.76 |
| Current liabilities | | |
| Financial liabilities | | |
| i. Borrowings | 5,583.11 | 16,552.76 |
| ii. Trade payables | | |
| (a) total outstanding dues of micro and small enterprises | 787.69 | 528.32 |
| (b) total outstanding dues other than micro and small enterprises | 4,122.01 | 3,880.39 |
| iii. Other financial liabilities | 1,073.47 | 1,755.61 |
| Contract liabilities | 11,555.64 | 7,896.08 |
| Provisions | 393.44 | 403.43 |
| Current tax liabilities (net) | 180.59 | 366.01 |
| Other current liabilities | 389.38 | 261.46 |
| Total current liabilities | 24,085.33 | 31,644.06 |
| Total liabilities | 29,994.77 | 39,373.82 |
| Total equity and liabilities | 117,702.65 | 104,676.15 |



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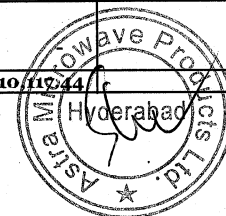
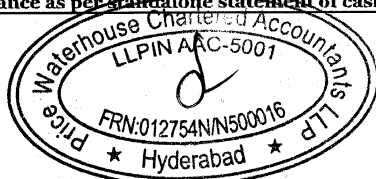
Standalone unaudited statement of cash flows for the half year ended September 30, 2023

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

| Particulars | Half Year ended September 30, 2023 | Half Year ended September 30, 2022 |
|---|---------------------------------------|---------------------------------------|
| | (Unaudited) | (Unaudited) |
| Cash flow from Operating Activities | | |
| Profit before tax | 2,757.11 | 4,533.09 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 1,175.94 | 1,116.37 |
| Finance cost | 1,265.54 | 1,199.64 |
| Interest income from financial assets carried at amortised cost | (365.30) | (145.12) |
| Commission on Corporate guarantee | (52.55) | (52.68) |
| Net gain on disposal of property, plant and equipment | - | (0.77) |
| Unrealised exchange (gain)/loss | (146.54) | (34.03) |
| Changes in expected credit loss of trade receivables | 128.63 | 7.40 |
| Operating profit before working capital changes | 4,762.83 | 6,623.90 |
| Changes in operating assets and liabilities: | | |
| (Increase) / Decrease in inventories | (5,026.61) | (1,698.72) |
| (Increase) / Decrease in trade receivables | 20.12 | (6,100.12) |
| (Increase) / Decrease in other financial assets | 19.22 | (13.64) |
| (Increase) / Decrease in other non-current assets | (168.54) | 4.58 |
| (Increase) / Decrease in other current assets | (1,203.18) | 1,012.89 |
| Increase/(Decrease) in trade payables | 489.29 | 188.64 |
| Increase/(Decrease) in provisions | 15.69 | (16.10) |
| Increase/(Decrease) in other financial liabilities | (738.27) | (445.97) |
| Increase/(Decrease) in contract liabilities | 1,587.54 | (5,045.59) |
| Increase/(Decrease) in other current liabilities | 127.92 | (68.11) |
| Cash generated from / (used in) operating activities | (113.99) | (5,558.24) |
| Income taxes paid | (1,723.66) | (821.29) |
| Net cash used in operating activities | (1,837.65) | (6,379.53) |
| Cash flow from investing activities | | |
| Payments for property, plant and equipment | (1,136.55) | (934.38) |
| Payments for intangible assets | (179.02) | (5.03) |
| Proceeds from sale of property, plant and equipment | - | 1.06 |
| Movement in other bank balances | (331.35) | (120.28) |
| Interest received | 365.30 | 167.71 |
| Net cash used in investing activities | (1,281.62) | (890.92) |
| Cash flow from financing activities | | |
| Proceeds from non-current borrowings | - | 281.50 |
| Repayment of non-current borrowings | (750.00) | (375.00) |
| Proceeds from current borrowings | 23,144.23 | 17,629.48 |
| Repayment of current borrowings | (33,544.23) | (12,244.38) |
| Issue of share capital (net of share issue expenses) | 21,819.20 | - |
| Finance cost paid | (683.03) | (779.42) |
| Dividends paid to shareholders | (1,537.81) | (1,226.65) |
| Net cash generated from financing activities | 8,448.36 | 3,285.53 |
| Net increase / (decrease) in cash & cash equivalents | 5,329.09 | (3,984.92) |
| Cash & cash equivalents at the beginning of the period | 4,788.35 | 2,138.43 |
| Cash & cash equivalents at the end of the period | 10,117.44 | (1,846.49) |

Reconciliation of cash and cash equivalents:

| Particulars | As at September 30, 2023 | As at September 30, 2022 |
|---|--------------------------|--------------------------|
| Cash and cash equivalents comprise of: | | |
| Balances with banks | | |
| - In current accounts | 1,434.17 | 648.72 |
| - In EEFC accounts | - | 210.25 |
| - In deposit accounts | 8,682.35 | - |
| Cash on hand | 0.92 | 2.00 |
| Total cash and cash equivalents as per the Balance sheet | 10,117.44 | 860.97 |
| Cash credit facility availed from banks (Included in Borrowings under current liabilities in the Balance sheet) | | (2,707.46) |
| Balance as per standalone statement of cash flows | 10,117.44 | (1,846.49) |

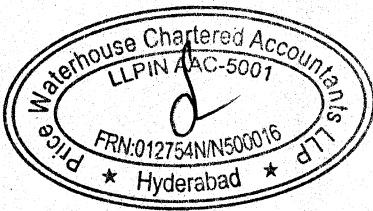


ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office : Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,
HITECH City, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLC013203

Consolidated unaudited financial results for the quarter and half year ended September 30, 2023

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

| S.No | Particulars | Quarters ended | | | Half Year ended | | Year ended |
|-----------|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | | 30-Sep-23 | 30-Jun-23 | 30-Sep-22 | 30-Sep-23 | 30-Sep-22 | 31-Mar-23 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a) Revenue from operations | 19,011.90 | 13,372.89 | 17,469.20 | 32,384.79 | 33,676.83 | 81,551.57 |
| | b) Other income | 340.86 | 198.99 | 206.63 | 539.85 | 287.53 | 546.80 |
| | Total income (a+b) | 19,352.76 | 13,571.88 | 17,675.83 | 32,924.64 | 33,964.36 | 82,098.37 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 12,041.87 | 11,399.41 | 12,349.23 | 23,441.28 | 22,898.90 | 53,958.45 |
| | b) Changes in inventories of work-in-progress and finished goods | (1,133.46) | (1,799.53) | (1,905.74) | (2,932.99) | (1,966.69) | (2,130.42) |
| | c) Employee benefit expense | 2,545.64 | 2,145.39 | 2,022.60 | 4,691.03 | 4,132.43 | 9,524.44 |
| | d) Finance costs | 622.66 | 744.69 | 698.27 | 1,367.35 | 1,265.89 | 3,052.31 |
| | e) Depreciation and amortisation expense | 626.91 | 565.42 | 584.79 | 1,192.33 | 1,135.11 | 2,365.25 |
| | f) Other expenses | 1,392.77 | 1,319.60 | 1,071.07 | 2,712.37 | 2,370.17 | 5,437.04 |
| | Total expenses (a to f) | 16,096.39 | 14,374.98 | 14,820.22 | 30,471.37 | 29,835.81 | 72,207.07 |
| 3 | Profit/ (Loss) before tax and share of net profit/(loss) of investment in joint venture and associate (1-2) | 3,256.37 | (803.10) | 2,855.61 | 2,453.27 | 4,128.55 | 9,891.30 |
| 4 | Share of profit/(loss) of joint venture and associate | 585.21 | (14.66) | (48.19) | 570.55 | (146.73) | (296.55) |
| 5 | Profit/ (Loss) before tax (3 + 4) | 3,841.58 | (817.76) | 2,807.42 | 3,023.82 | 3,981.82 | 9,594.75 |
| 6 | Income tax expense | | | | | | |
| | - Current tax expense / (credit) | 833.99 | - | 794.58 | 833.99 | 1,188.59 | 2,736.68 |
| | - Deferred tax expense / (credit) | 5.39 | (144.19) | (39.49) | (138.80) | (97.00) | (172.68) |
| | - Income tax relating to prior years | - | - | - | - | 27.74 | 47.80 |
| 7 | Profit/ (Loss) for the period (5 - 6) | 3,002.20 | (673.57) | 2,052.33 | 2,328.63 | 2,862.49 | 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 | 107.28 | (39.76) | 78.96 | 67.52 | 54.87 | (159.02) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (27.00) | 10.01 | (19.87) | (16.99) | (13.81) | 40.02 |
| | b) Items that will be reclassified to profit or loss | | | | | | |
| | (i) Exchange differences on translation of foreign operations | 7.55 | (0.79) | 24.06 | 6.76 | 49.99 | 52.19 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total other comprehensive income/(loss) | 87.83 | (30.54) | 83.15 | 57.29 | 91.05 | (66.81) |
| 9 | Total comprehensive income/(loss) (7 + 8) | 3,090.03 | (704.11) | 2,135.48 | 2,385.92 | 2,953.54 | 6,916.14 |
| 10 | Profit/ (Loss) for the period attributable to | | | | | | |
| | Owners of the company | 3,002.20 | (673.57) | 2,052.33 | 2,328.63 | 2,862.49 | 6,982.95 |
| | Non-controlling interests | - | - | - | - | - | - |
| 11 | Other comprehensive/(loss) income attributable to | | | | | | |
| | Owners of the company | 87.83 | (30.54) | 83.15 | 57.29 | 91.05 | (66.81) |
| | Non-controlling interests | - | - | - | - | - | - |
| 12 | Total comprehensive income/ (loss) attributable to | | | | | | |
| | Owners of the company | 3,090.03 | (704.11) | 2,135.48 | 2,385.92 | 2,953.54 | 6,916.14 |
| | Non-controlling interests | - | - | - | - | - | - |
| 13 | Earnings per equity share (in Rs.) | | | | | | |
| | (Rs. 2/- per equity share) | | | | | | |
| | a) Basic | 3.16 | (0.73) | 2.37 | 2.49 | 3.30 | 8.06 |
| | b) Diluted | 3.16 | (0.73) | 2.37 | 2.49 | 3.30 | 8.06 |
| 14 | Paid-up equity share capital | 1,898.90 | 1,898.90 | 1,732.23 | 1,898.90 | 1,732.23 | 1,732.23 |
| | (Rs. 2/- per equity share) | | | | | | |



ASTRA MICROWAVE PRODUCTS LIMITED

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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-November-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 and joint venture has an order book of Rs. 2,327.87 crores as at September 30, 2023 which also includes Rs. 80.42 crores pertaining to service orders. Orders booked during the period are Rs. 964.73 crores.
- 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.

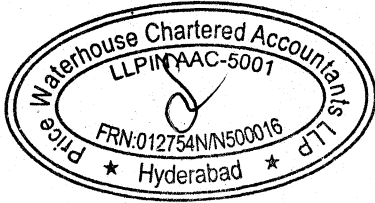
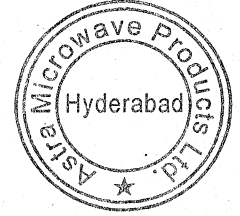
Place: Hyderabad

Date: 14-November-2023

For and on behalf of the Board of Directors



S. Gurunatha Reddy
Managing Director
DIN :- 00003828

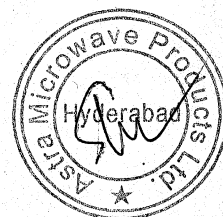
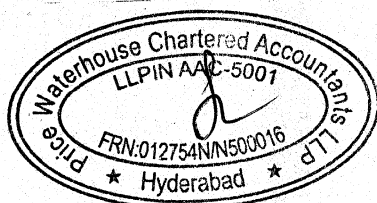


ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office : Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,
Hitech City, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLC013203

Consolidated unaudited statement of assets and liabilities as at September 30, 2023

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

| Particulars | As at September 30, 2023 | As at March 31, 2023 |
|--|-----------------------------|-------------------------|
| | (Unaudited) | (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 16,230.67 | 16,605.56 |
| Capital work-in-progress | 684.20 | 216.62 |
| Intangible assets | 273.65 | 77.60 |
| Investment in joint venture accounted under equity method | 1,497.76 | 902.85 |
| Financial assets | | |
| i. Investment in associate | 200.00 | 200.00 |
| ii. Other financial assets | 557.03 | 708.65 |
| Deferred tax assets (net) | 1,026.95 | 905.14 |
| Non-current tax assets (net) | 1,240.28 | 553.29 |
| Other non-current assets | 617.99 | 471.49 |
| Total non-current assets | 22,328.53 | 20,641.20 |
| Current assets | | |
| Inventories | 45,985.53 | 41,905.87 |
| Financial assets | | |
| i. Trade receivables | 28,398.46 | 28,364.61 |
| ii. Cash and cash equivalents | 10,720.29 | 5,607.09 |
| iii. Bank balances other than (ii) above | 5,948.07 | 5,479.00 |
| iv. Other financials assets | - | 0.08 |
| Other current assets | 5,143.92 | 3,702.69 |
| Total current assets | 96,196.27 | 85,059.34 |
| Total assets | 118,524.80 | 105,700.54 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 1,898.90 | 1,732.23 |
| Other equity | 85,049.48 | 62,530.15 |
| Equity attributable to owners of the company | 86,948.38 | 64,262.38 |
| Non-controlling interests | 0.16 | 0.16 |
| Total equity | 86,948.54 | 64,262.54 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| i. Borrowings | - | 333.11 |
| Contract liabilities | 5,342.14 | 6,788.06 |
| Provisions | 607.82 | 656.72 |
| Total non-current liabilities | 5,949.96 | 7,777.89 |
| Current liabilities | | |
| Financial liabilities | | |
| i. Borrowings | 6,828.15 | 18,212.53 |
| ii. Trade payables | | |
| (a) total outstanding dues of micro and small enterprises | 790.70 | 542.34 |
| (b) total outstanding dues of other than micro and small enterprises | 4,278.33 | 4,039.13 |
| iii. Other financial liabilities | 1,148.38 | 1,876.03 |
| Contract liabilities | 11,593.56 | 7,923.56 |
| Provisions | 406.32 | 419.52 |
| Current tax liabilities (net) | 180.59 | 368.63 |
| Other current liabilities | 400.27 | 278.37 |
| Total current liabilities | 25,626.30 | 33,660.11 |
| Total liabilities | 31,576.26 | 41,438.00 |
| Total equity and liabilities | 118,524.80 | 105,700.54 |



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Hitech City, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLC013203

Consolidated unaudited statement of cash flows for the half year ended September 30, 2023

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

| Particulars | Half Year ended September 30, 2023 | Half Year ended September 30, 2022 |
|---|---------------------------------------|---------------------------------------|
| | (Unaudited) | (Unaudited) |
| Cash flow from operating activities | | |
| Profit before tax | 3,023.82 | 3,981.82 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 1,192.33 | 1,135.11 |
| Finance costs | 1,367.35 | 1,265.89 |
| Interest income from financial assets carried at amortised cost | (369.22) | (147.52) |
| Share of (profit)/loss from joint venture and associate | (570.55) | 146.73 |
| Commission on corporate guarantee | (24.38) | - |
| Net gain on disposal of property, plant and equipment | - | (0.02) |
| Unrealised exchange (gain) / loss | (138.40) | 93.72 |
| Changes in expected credit loss of trade receivables | 134.42 | 8.65 |
| Operating profit before working capital changes | 4,615.37 | 6,484.38 |
| Changes in assets and liabilities: | | |
| (Increase) / Decrease in inventories | (4,079.66) | (1,831.28) |
| (Increase) / Decrease in trade receivables | (10.02) | (6,321.33) |
| (Increase) / Decrease in other financial assets | 17.62 | (13.89) |
| (Increase) / Decrease in other non-current assets | (163.45) | 16.60 |
| (Increase) / Decrease in other current assets | (1,441.23) | 1,377.90 |
| Increase/(Decrease) in trade payables | 474.51 | 81.10 |
| Increase/(Decrease) in provisions | 5.42 | (22.45) |
| Increase/(Decrease) in other financial liabilities | (769.94) | (471.34) |
| Increase/(Decrease) in contract liabilities | 1,597.98 | (4,927.91) |
| Increase/(Decrease) in other current liabilities | 121.90 | (69.12) |
| Cash generated from / (used in) operating activities | 368.50 | (5,697.34) |
| Income taxes paid | (1,737.65) | (834.80) |
| Net cash used in operating activities | (1,369.15) | (6,532.14) |
| Cash flow from investing activities | | |
| Payments for property, plant and equipment | (1,151.91) | (942.47) |
| Payments for intangible assets | (179.02) | (5.03) |
| Proceeds from sale of property, plant and equipment | - | 1.11 |
| Movement in other bank balances | (334.99) | (120.28) |
| Interest received | 369.22 | 167.86 |
| Net cash used in investing activities | (1,296.70) | (898.81) |
| Cash flow from financing activities | | |
| Proceeds from non-current borrowings | - | 281.50 |
| Repayment of non-current borrowings | (750.00) | (375.00) |
| Proceeds from current borrowings | 23,144.23 | 17,629.48 |
| Repayment of current borrowings | (33,544.23) | (12,244.38) |
| Issue of share capital (net of share issue expenses) | 21,819.20 | - |
| Finance costs paid | (784.84) | (845.68) |
| Dividends paid to shareholders | (1,537.81) | (1,226.65) |
| Net cash generated from financing activities | 8,346.55 | 3,219.27 |
| Net increase/ (decrease) in cash and cash equivalents | 5,680.70 | (4,211.68) |
| Cash and cash equivalents at the beginning of the period | 3,794.55 | 1,682.98 |
| Cash and cash equivalents at the end of the period | 9,475.25 | (2,528.70) |

Reconciliation of cash and cash equivalents:

| Particulars | As at September 30, 2023 | As at September 30, 2022 |
|---|--------------------------|--------------------------|
| Cash and cash equivalents comprise of: | | |
| Balances with banks | | |
| - In current accounts | 2,036.74 | 1,385.58 |
| - In EEFC accounts | - | 210.25 |
| - In deposit accounts | 8,682.35 | - |
| Cash on hand | 1.20 | 2.25 |
| Total cash and cash equivalents as per the Balance sheet | 10,720.29 | 1,598.08 |
| Cash credit facility availed from banks (Included in Borrowings under current liabilities in the Balance sheet) | (1,245.04) | (4,126.78) |
| Balance as per consolidated statement of cash flows | 9,475.25 | (2,528.70) |

