



February 8, 2024

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

Scrip code: 532493

Dear Sir,

Sub: Outcome of Board meeting - submission of standalone and consolidated un-audited financial results for the third quarter and nine months ended 31st December, 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 third quarter and nine months ended 31st December, 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. 8th February, 2024.

The meeting of the Board of directors commenced at 16.00 P.M and concluded at 18.35 P.M.

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

This is for your information and records.

Thanking you,

Yours faithfully,
For Astra Microwave Products Ltd

T.Anjaneyulu
G.M - Company Secretary

ASTRA MICROWAVE PRODUCTS LIMITED

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

To
The Vice President,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Scrip code: ASTRAMICRO

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

Works:

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

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

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

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

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

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

Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the standalone unaudited financial results of Astra Microwave Products Limited (the “Company”) for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023, which are included in the accompanying Standalone unaudited financial results for the quarter and nine months ended December 31, 2023 (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. 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: 24220916BKCURL2322

Place: Hyderabad
Date: February 08, 2024

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

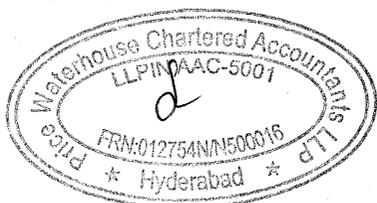
To
The Board of Directors
Astra Microwave Products Limited
Astra Towers, Survey no. 12(P), Kothaguda Post,
Kondapur, Hitech City,
Hyderabad, Telangana – 500084.

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 profit after tax and total comprehensive income of its joint venture and associate company (refer Note 1 on the Statement) for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 which are included in the accompanying Consolidated unaudited financial results for the quarter and nine months ended December 31, 2023 (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 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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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 revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.12 lakhs and Rs. 0.12 lakhs and total comprehensive loss of Rs. 0.12 lakhs and Rs. 0.12 lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, 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 December 31, 2023 and for the period from April 01, 2023 to December 31, 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: 24220916BKCURM9112

Place: Hyderabad
Date: February 08, 2024

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 nine months ended December 31, 2023

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

S.No	Particulars	Quarters ended			Nine Months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	22,981.41	18,899.02	21,886.67	55,168.11	55,092.80	80,727.25
	b) Other income	372.48	356.35	156.12	947.71	466.48	566.53
	Total income (a+b)	23,353.89	19,255.37	22,042.79	56,115.82	55,559.28	81,293.78
2	Expenses						
	a) Cost of materials consumed	11,836.89	12,233.48	13,016.77	35,522.08	35,600.91	53,983.94
	b) Changes in inventories of work-in-progress and finished goods	428.74	(1,135.94)	(127.79)	(2,530.28)	(2,073.68)	(2,115.50)
	c) Employee benefits expense	2,852.27	2,321.45	2,442.94	7,099.95	6,190.38	8,679.82
	d) Finance costs	778.34	570.86	783.77	2,043.88	1,983.41	2,903.47
	e) Depreciation and amortisation expense	652.32	618.66	592.56	1,828.26	1,708.93	2,326.06
	f) Other expenses	1,185.18	1,319.34	1,258.35	3,774.67	3,540.05	5,225.36
	Total expenses (a to f)	17,733.74	15,927.85	17,966.60	47,738.56	46,950.00	71,003.15
3	Profit before tax (1 - 2)	5,620.15	3,327.52	4,076.19	8,377.26	8,609.28	10,290.63
4	Income tax expense						
	- Current tax expense / (credit)	1,418.28	833.99	1,020.62	2,252.27	2,209.14	2,734.09
	- Deferred tax expense / (credit)	(2.49)	7.79	8.28	(134.73)	(76.13)	(156.01)
	- Income tax relating to prior years	-	-	20.06	-	47.80	47.80
5	Profit for the period (3 - 4)	4,204.36	2,485.74	3,027.23	6,259.72	6,428.47	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	33.49	106.53	26.60	100.46	79.81	(158.24)
	(ii) Income tax relating to item (i) above	(8.43)	(26.82)	(6.70)	(25.29)	(20.09)	39.83
	Total other comprehensive income/(loss)	25.06	79.71	19.90	75.17	59.72	(118.41)
7	Total comprehensive income (5 + 6)	4,229.42	2,565.45	3,047.13	6,334.89	6,488.19	7,546.34
8	Earnings per equity share (in Rs.)						
	(Rs. 2/- per equity share)						
	a) Basic	4.43	2.62	3.50	6.67	7.42	8.85
	b) Diluted	4.43	2.62	3.50	6.67	7.42	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



ASTRA MICROWAVE PRODUCTS LIMITED
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Hitech City, Hyderabad, Telangana - 500084
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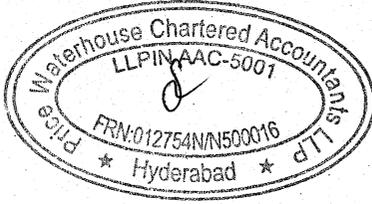
Notes:

- 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 08-February-2024.
- 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. 1,813.47 crores as at December 31, 2023 which also includes Rs. 93.45 crores pertaining to service orders. Orders booked during the period are Rs. 853.46 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.

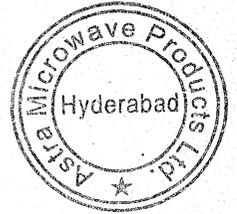
Place: Hyderabad

Date: 08-February-2024

For and on behalf of the Board of Directors




S. Gurunatha Reddy
Managing Director
DIN : - 00003828

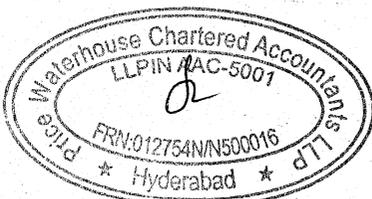


ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office : Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,
HITECH CITY, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLC013203

Consolidated unaudited financial results for the quarter and nine months ended December 31, 2023

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

S.No	Particulars	Quarters ended			Nine months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	23,101.73	19,011.90	22,030.37	55,486.52	55,707.20	81,551.57
	b) Other income	359.07	340.86	163.58	898.92	451.11	546.80
	Total income (a+b)	23,460.80	19,352.76	22,193.95	56,385.44	56,158.31	82,098.37
2	Expenses						
	a) Cost of materials consumed	11,711.88	12,041.87	13,063.98	35,153.16	35,962.88	53,958.45
	b) Changes in inventories of work-in-progress and finished goods	467.83	(1,133.46)	(95.20)	(2,465.16)	(2,061.89)	(2,130.42)
	c) Employee benefits expense	3,072.13	2,545.64	2,646.13	7,763.16	6,778.56	9,524.44
	d) Finance costs	814.41	622.66	823.80	2,181.76	2,089.69	3,052.31
	e) Depreciation and amortisation expense	663.50	626.91	602.90	1,855.83	1,738.01	2,365.25
	f) Other expenses	1,235.18	1,392.77	1,322.62	3,947.55	3,692.79	5,437.04
	Total expenses (a to f)	17,964.93	16,096.39	18,364.23	48,436.30	48,200.04	72,207.07
3	Profit before tax and share of net profit/(loss) of investment in joint venture and associate (1-2)	5,495.87	3,256.37	3,829.72	7,949.14	7,958.27	9,891.30
4	Share of profit/(loss) of joint venture and associate	254.01	585.21	(12.12)	824.56	(158.85)	(296.55)
5	Profit before tax (3 + 4)	5,749.88	3,841.58	3,817.60	8,773.70	7,799.42	9,594.75
6	Income tax expense						
	- Current tax expense / (credit)	1,418.28	833.99	1,020.62	2,252.27	2,209.21	2,736.68
	- Deferred tax expense / (credit)	(6.23)	5.39	8.75	(145.04)	(88.25)	(172.68)
	- Income tax relating to prior years	-	-	20.06	-	47.80	47.80
7	Profit for the period (5 - 6)	4,337.83	3,002.20	2,768.17	6,666.47	5,630.66	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	33.75	107.28	27.44	101.27	82.31	(159.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.49)	(27.00)	(6.90)	(25.49)	(20.71)	40.02
	b) Items that will be reclassified to profit or loss						
	(i) Exchange differences on translation of foreign operations	0.43	7.55	8.12	7.19	58.11	52.19
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(loss)	25.69	87.83	28.66	82.97	119.71	(66.81)
9	Total comprehensive income (7 +8)	4,363.52	3,090.03	2,796.83	6,749.44	5,750.37	6,916.14
10	Profit for the period attributable to						
	Owners of the company	4,337.83	3,002.20	2,768.17	6,666.47	5,630.66	6,982.95
	Non-controlling interests	-	-	-	-	-	-
11	Other comprehensive income/(loss) attributable to						
	Owners of the company	25.69	87.83	28.66	82.97	119.71	(66.81)
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income attributable to						
	Owners of the company	4,363.52	3,090.03	2,796.83	6,749.44	5,750.37	6,916.14
	Non-controlling interests	-	-	-	-	-	-
13	Earnings per equity share (in Rs.) (Rs. 2/- per equity share)						
	a) Basic	4.57	3.16	3.20	7.10	6.50	8.06
	b) Diluted	4.57	3.16	3.20	7.10	6.50	8.06
14	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



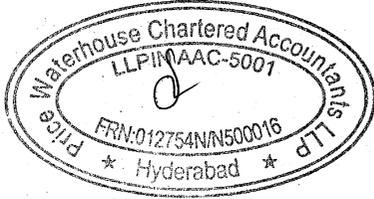
ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office : Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,
Hitech City, Hyderabad, Telangana - 500084
CIN: L29309TG1991PLC013203

Notes:

- 1 The Consolidated financial results includes the results of Astra Microwave Products Limited ('the Company' or 'the Holding Company'), the following subsidiaries (collectively referred as 'the Group' hereinunder), one joint venture and one associate:
 - (a) Bhavyabhenu 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 08-February-2024.
- 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. 2,233.26 crores as at December 31, 2023 which also includes Rs. 92.02 crores pertaining to service orders. Orders booked during the period are Rs. 1,162.85 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: 08-February-2024



For and on behalf of the Board of Directors


S. Gururaj Reddy
Managing Director
DIN : - 00003828

