

**ASTRA MICROWAVE PRODUCTS LIMITED**

Regd. Office : ASTRA Towers, Survey No. 12(P), Kothaguda Post,  
Kondapur, Hitechcity, Hyderabad, Telangana, INDIA - 500084  
Tel : +91 40 30618000, 30618001, Fax : +91 40 30618048  
Email : info@astramwp.com, website : www.astramwp.com  
CIN : L29309TG1991PLC013203

August 14, 2019

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

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

Scrip code: 532493

Scrip code: ASTRAMICRO

Dear sir,

**Sub: Submission of standalone and consolidated un-audited financial results along with the Limited Review Report for the quarter ended 30<sup>th</sup> June, 2019 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.**

We are sending herewith a copy of standalone and consolidated un-audited financial results along with Limited review report of our company for the quarter ended 30<sup>th</sup> June, 2019 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Results has been approved and taken on record in the Meeting of Board of Directors of the company held today i.e. 14.08.2019.

The meeting of the Board of directors commenced at 2.00 P.M and concluded at 5.20.P.M.

The above information will be made available on the Company's website [www.astramwp.com](http://www.astramwp.com).

Thanking you,

Yours truly,  
**For Astra Microwave Products Ltd**

*T. Anjaneyulu*

**T.Anjaneyulu**  
**Dy.G.M - Company Secretary**



Works :

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

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

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

Unit 4 : Sy. No. 1/1, Plot No. 18 to 21, Imarath Kancha, Hardware Park, Raviryala (V), Maheshwaram (M) R.R. Dist., T.S. - 500 005

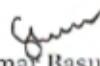
R&D Centre : Plot No. 51 P, Bengaluru Aerospace Park(KIADB), Survey Nos Parts of 36 to 40, Bengaluru North, K.S. - 562 149.

# Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of Astra Microwave Products Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying statement of standalone unaudited financial results for the quarter ended June 30, 2019 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016  
Chartered Accountants

  
Sunit Kumar Basu  
Partner  
Membership Number - 55000  
UDIN: 19055000 AAAACM1012

Hyderabad  
August 14, 2019

Price Waterhouse Chartered Accountants LLP, Plot No. 77/A, 8-2-624/A/1, 3rd Floor, Road No. 10, Banjara Hills  
Hyderabad - 500 034  
T: +91 (40) 4424 6000, F: +91 (40) 4424 6300

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754NN500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited consolidated financial results of Astra Microwave Products Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), joint venture (refer para 4 below) for the quarter ended June 30, 2019 which are included in the accompanying statement of unaudited consolidated financial results for the quarter ended June 30, 2019 (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialled by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding period from April 01, 2018 to June 30, 2018 and for the previous period from January 01, 2019 to March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and 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 procedures applied to financial data 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.

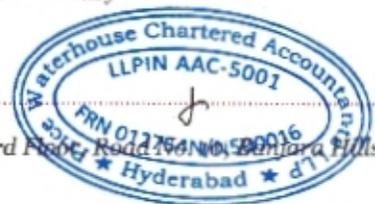
4. The Statement includes the results of the following entities:

Bhavyabhanu Electronics Private Limited	-	Wholly Owned Subsidiary
Aelius Semiconductors Plc. Ltd. Singapore	-	Wholly Owned Subsidiary
Astra Foundation (Section 8 Company)	-	Wholly Owned Subsidiary
Astra Rafael Comsys Private Limited	-	Joint Venture

Price Waterhouse Chartered Accountants LLP, Plot No. 77/A, 8-2-624/A/1, 3rd Floor, Road No. 50, Banjara Hills  
Hyderabad - 500 034  
T: +91 (40) 4424 6000, F: +91 (40) 4424 6300

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N)



## 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial results of 2 (two) subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenue of Rs. 16.18 lakhs, total net loss after tax of Rs.37.83 lakhs and total comprehensive loss of Rs. 37.83 lakhs for the quarter ended June 30, 2019, respectively, 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. 34.68 lakhs and total comprehensive loss of Rs. 34.68 lakhs for the period from April 01, 2019 to June 30, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of 1 (one) joint venture, based on their interim financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016  
Chartered Accountants

  
Sunit Kumar Basu.  
Partner  
Membership Number: 55000  
UDIN: 19055000 AAAA CA 7085

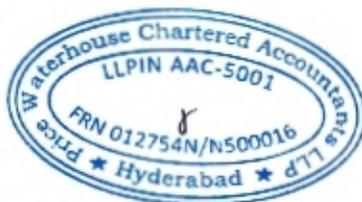
Hyderabad  
August 14, 2019

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

**Statement of Standalone Unaudited Financial Results for the quarter June 30, 2019 (Ind AS)**

All amounts in INR lakhs, unless otherwise stated

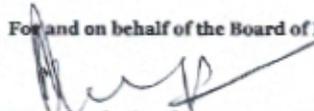
Sl. No.	Particulars	Quarters ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	3,026.28	11,323.31	5,359.80	28,615.77
	b) Other income	85.89	251.45	1,316.09	2,449.22
	<b>Total income (a+b)</b>	<b>3,112.17</b>	<b>11,574.76</b>	<b>6,675.89</b>	<b>31,064.99</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	2,437.49	5,567.47	2,532.00	17,488.70
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,666.58)	991.12	(194.33)	(1,560.15)
	c) Employees benefits expense	1,401.25	1,726.48	1,469.45	6,148.57
	d) Depreciation and amortisation expenses	609.45	742.12	689.30	2,856.52
	e) Other expenses	1,218.89	1,047.87	919.53	3,560.67
	f) Finance costs	182.19	319.65	215.02	895.81
	<b>Total expenses (a to f)</b>	<b>4,182.69</b>	<b>10,394.71</b>	<b>5,630.97</b>	<b>29,390.12</b>
<b>3</b>	<b>(Loss) / Profit before tax (1 - 2)</b>	<b>(1,070.52)</b>	<b>1,180.05</b>	<b>1,044.92</b>	<b>1,674.87</b>
<b>4</b>	<b>Tax expenses</b>				
	- Current tax expense/(credit)	-	301.45	378.15	452.82
	- Deferred tax expense/(credit)	(338.20)	144.09	(132.64)	(31.93)
<b>5</b>	<b>Net (loss) / profit for the period (3 - 4)</b>	<b>(732.32)</b>	<b>734.51</b>	<b>799.41</b>	<b>1,253.98</b>
<b>6</b>	<b>Other comprehensive income</b>				
	a) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post-employment benefit obligations	18.44	252.78	18.44	308.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.13)	(88.34)	(6.44)	(107.67)
	<b>Total other comprehensive income</b>	<b>13.31</b>	<b>164.44</b>	<b>12.00</b>	<b>200.44</b>
<b>7</b>	<b>Total comprehensive (loss) / income (5 + 6)</b>	<b>(719.01)</b>	<b>898.95</b>	<b>811.41</b>	<b>1,454.42</b>
<b>8</b>	<b>Earnings per equity share (in Rs.)</b>				
	a) Basic	(0.85)	0.85	0.92	1.45
	b) Diluted	(0.85)	0.85	0.92	1.45
<b>9</b>	<b>Paid-up equity share capital (Rs. 2/- per equity share)</b>	<b>1,732.23</b>	<b>1,732.23</b>	<b>1,732.23</b>	<b>1,732.23</b>



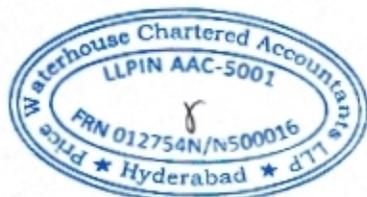
**Notes:**

- 1 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on August 14, 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid results.
- 2 The Ministry of Corporate Affairs(MCA), on March 30, 2019, notified Ind AS 116 "Leases" as part of the Companies (India Accounting Standard) Amendment Rules, 2019. The new standard is effective for accounting periods beginning on or after April 1, 2019. The adoption of the standard did not have any material impact to the financial results of the Company.
- 3 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures for financial year ended March 31, 2019 and the published unaudited figures for nine months period ended December 31, 2018.
- 4 The Company has only one business segment i.e. it deals in RF & Microwave products and hence segment wise reporting is not applicable.
- 5 The company has an order book of Rs. 1,190 Crores as at June 30, 2019 which is executable in the next 12 to 24 months period. Orders booked during the period are Rs. 80 Crores.
- 6 Previous period/year figures have been regrouped /rearranged wherever considered necessary.

For and on behalf of the Board of Directors

  
Dr. Avinash Chander  
Chairman

Place: Hyderabad  
Date: August 14, 2019

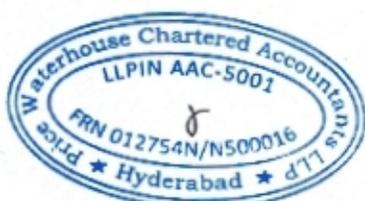


**ASTRA MICROWAVE PRODUCTS LIMITED**  
Registered Office : Astra Towers, Sy.No: 12(P), Kothaguda Post, Kondapur,  
Hitech City, Hyderabad, Telangana - 500084  
CIN: L29309TG1991PLC013203

**Statement of Consolidated Unaudited Financial Results for the quarter June 30, 2019 (Ind AS)**

All amounts in INR lakhs, unless otherwise stated

Sl. No.	Particulars	Quarters ended			Year ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from operations	3,164.75	11,774.67	5,457.18	29,349.32
	b) Other income	85.89	259.78	1,316.15	2,452.20
	<b>Total income (a+b)</b>	<b>3,250.64</b>	<b>12,034.45</b>	<b>6,773.33</b>	<b>31,801.52</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	2,494.80	5,827.59	2,596.87	18,008.42
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,662.97)	915.56	(170.29)	(1,786.14)
	c) Employees benefits expense	1,506.94	1,823.37	1,552.58	6,502.55
	d) Depreciation and amortisation expenses	618.46	750.99	697.24	2,890.13
	e) Other expenses	1,286.18	1,136.76	970.77	3,746.94
	f) Finance costs	195.40	329.29	198.16	926.31
	<b>Total expenses (a to f)</b>	<b>4,438.81</b>	<b>10,783.56</b>	<b>5,845.33</b>	<b>30,288.21</b>
<b>3</b>	<b>(Loss) / Profit before share of net loss of investment in Joint Venture accounted for using equity method and tax (1 - 2)</b>	<b>(1,188.17)</b>	<b>1,250.89</b>	<b>928.00</b>	<b>1,513.31</b>
<b>4</b>	<b>Share of loss of Joint Venture accounted for using the equity method</b>	<b>(34.68)</b>	<b>(38.00)</b>	<b>(44.51)</b>	<b>(177.51)</b>
<b>5</b>	<b>(Loss) / Profit before tax (3 + 4)</b>	<b>(1,222.85)</b>	<b>1,212.89</b>	<b>883.49</b>	<b>1,335.80</b>
<b>6</b>	<b>Tax expenses</b>				
	- Current tax expense/(credit)	-	301.45	378.15	452.82
	- Deferred tax expense/(credit)	(338.20)	117.58	(142.64)	(93.22)
<b>7</b>	<b>Net (loss) / profit for the period (5 - 6)</b>	<b>(884.65)</b>	<b>793.86</b>	<b>647.98</b>	<b>976.20</b>
<b>8</b>	<b>Other comprehensive income</b>				
	a) Items that will not be reclassified to profit or loss				
	(i) Remeasurements of post-employment benefit obligations	19.04	256.49	18.44	311.82
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.30)	(89.49)	(6.44)	(108.82)
	b) Items that will be reclassified to profit or loss				
	(i) Exchange differences on translation of foreign operations	(1.31)	0.09	1.33	0.41
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income</b>	<b>12.43</b>	<b>167.09</b>	<b>13.33</b>	<b>203.41</b>
<b>9</b>	<b>Total comprehensive (loss) / income (7 + 8)</b>	<b>(872.22)</b>	<b>960.95</b>	<b>661.31</b>	<b>1,179.61</b>



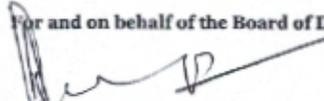
10	(Loss) / Profit for the period attributable to Owners of the Company Non-controlling interest	(884.65) -	793.86 -	647.98 -	976.20 -
11	Other Comprehensive Income attributable to Owners of the Company Non-controlling interest	12.43 -	167.09 -	13.33 -	203.41 -
12	Total Comprehensive (Loss) / Income attributable to Owners of the Company Non-controlling interest	(872.22) -	960.95 -	661.31 -	1,179.61 -
13	Earnings per equity share (in Rs.)				
	a) Basic	(1.02)	0.92	0.75	1.13
	b) Diluted	(1.02)	0.92	0.75	1.13
14	Paid-up equity share capital (Rs. 2/- per equity share)	1,732.23	1,732.23	1,732.23	1,732.23

**Notes:**

- The Statement of consolidated financial results includes the results of Astra Microwave Products Limited ('the Company' or 'the Holding Company'), the following subsidiaries (collectively referred as 'the Group' hereinunder) and one joint venture:  
(a) Bhavyabhannu Electronics Private Limited - Wholly Owned Subsidiary  
(b) Aelius Semiconductors Pte. Ltd. Singapore - Wholly Owned Subsidiary\*  
(c) Astra Foundation (Section 8 Company) - Wholly Owned Subsidiary\*  
(d) Astra Rafael Comsys Private Limited - Joint Venture\*  
  
\* The consolidated unaudited financial results includes the interim financial results of 2 (two) subsidiaries and 1 (one) joint venture which have not been reviewed/audited by the respective statutory auditors.
- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by Audit Committee and then approved by the Board of Directors in their meeting held on August 14, 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid results.
- The Ministry of Corporate Affairs(MCA), on March 30, 2019, notified Ind AS 116 "Leases" as part of the Companies (India Accounting Standard) Amendment Rules, 2019. The new standard is effective for accounting periods beginning on or after April 1, 2019. The adoption of the standard did not have any material impact to the financial results of the Company.
- The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures for financial year ended March 31, 2019 and the published unaudited figures for nine months period ended December 31, 2018.
- The Company has only one business segment i.e. it deals in RF & Microwave products and hence segment wise reporting is not applicable.
- The company has an order book of Rs. 1,279 Crores as at June 30, 2019 which is executable in the next 12 to 24 months period. Orders booked during the period are Rs. 76 Crores.
- Previous period/year figures have been regrouped /rearranged wherever considered necessary.

Place: Hyderabad  
Date: August 14, 2019

For and on behalf of the Board of Directors

  
Dr. Avinash Chander  
Chairman

