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

November 12, 2026

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/Madam,

Sub: Outcome of Board meeting - 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, 2026 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Results has been approved and taken on record in the Meeting of Board of Directors of the company held today i.e. 12th November, 2026. **Annexure-I.**

The meeting of the Board of directors commenced at 10: 30 A.M. and concluded at 12:15 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 Limited

ANJANEYULU THALLAPALLI
Digitally signed by ANJANEYULU THALLAPALLI
Date: 2026.11.12 12:21:45 +05'30'

T. Anjaneyulu
Company Secretary & Compliance Officer

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, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026, 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 which are included in the accompanying Standalone unaudited financial results for the quarter and half year ended September 30, 2026 (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 digitally signed 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 Digitally signed by SRIKANTH POLA
Date: 2026.11.12 12:14:24 +05'30'

Srikanth Pola
Partner
Membership Number: 220916
UDIN: 26220916HHBUDU5588

Place: Hyderabad
Date: November 12, 2026

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, 2026

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

S.No	Particulars	Quarters ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	26,093.40	17,620.54	21,295.73	43,713.94	41,021.43	115,566.75
	b) Other income	194.11	241.52	579.70	435.63	833.42	1,876.63
	Total income (a+b)	**26,287.51**	**17,862.06**	**21,875.43**	**44,149.57**	**41,854.85**	**117,443.38**
2	**Expenses**						
	a) Cost of materials consumed	16,850.47	13,982.42	15,308.80	30,832.89	28,730.02	59,572.86
	b) Changes in inventories of work-in-progress and finished goods	(5,278.55)	(4,352.53)	(4,450.95)	(9,631.08)	(6,934.47)	(841.20)
	c) Employee benefits expense	3,812.66	2,917.16	3,237.29	6,729.82	6,241.76	15,411.34
	d) Finance costs	1,275.42	1,081.30	1,329.44	2,356.72	2,773.36	5,504.34
	e) Depreciation and amortisation expense	1,239.34	1,161.70	998.79	2,401.04	1,925.57	4,309.09
	f) Other expenses	2,060.29	1,755.81	2,582.82	3,816.10	4,524.08	8,982.34
	Total expenses (a to f)	**19,959.63**	**16,545.86**	**19,006.19**	**36,505.49**	**37,260.32**	**92,938.77**
3	**Profit before tax (1 - 2)**	**6,327.88**	**1,316.20**	**2,869.24**	**7,644.08**	**4,594.53**	**24,504.61**
4	Income tax expense						
	- Current tax expense	1,745.45	453.09	942.27	2,198.54	1,475.02	6,631.91
	- Deferred tax expense/(credit)	(108.08)	(119.14)	(143.26)	(227.22)	(250.34)	(138.22)
	- Income tax relating to prior years	-	-	-	-	-	227.19
5	**Profit for the period/year (3 - 4)**	**4,690.51**	**982.25**	**2,070.23**	**5,672.76**	**3,369.85**	**17,783.73**
6	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurements of post-employment benefit obligations	2.11	150.17	8.75	152.28	196.02	62.85
	(ii) Income tax relating to item (i) above	(0.54)	(37.79)	(2.20)	(38.33)	(49.33)	(15.82)
	Total other comprehensive income	**1.57**	**112.38**	**6.55**	**113.95**	**146.69**	**47.03**
7	**Total comprehensive income (5 + 6)**	**4,692.08**	**1,094.63**	**2,076.78**	**5,786.71**	**3,516.54**	**17,830.76**
8	Earnings per equity share (in Rs.) (Rs. 2/- per equity share)						
	a) Basic	4.94	1.03	2.18	5.97	3.55	18.73
	b) Diluted	4.89	1.02	2.17	5.92	3.53	18.68
9	Paid-up equity share capital (Rs. 2/- per equity share)	1,898.90	1,898.90	1,898.90	1,898.90	1,898.90	1,898.90

ASTRA MICROWAVE PRODUCTS LIMITED
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Standalone unaudited financial results for the quarter and half year ended September 30, 2026

Notes:

1 The Standalone unaudited financial results for the quarter and half year ended September 30, 2026, Standalone unaudited statement of assets and liabilities as at September 30, 2026 and Standalone unaudited statement of cash flows for the half year ended September 30, 2026 ('Standalone Statements') have 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 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same were, as reviewed by the Audit Committee, considered and approved by the Board of Directors in their meeting held on November 12, 2026.

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. 3,937.00 crores as at September 30, 2026 which also includes Rs. 251.53 crores pertaining to service orders. Orders booked during the period from April 01, 2026 to September 30, 2026 are Rs. 2,230.48 crores.

4 The Board of the Directors of the Company at its meeting held on May 20, 2025 and the shareholders of the company at Extraordinary General Meeting held on June 13, 2025 has approved the allotment of up to 20,13,885 convertible warrants each convertible into, or exchangeable for, one fully paid up equity share of the Company, having a face value of Rs. 2, within the period of eighteen months in accordance with the applicable laws at a price of Rs. 864 aggregating up to Rs. 173.99 crores ("issue proceeds").

During the previous year ended March 31, 2026, the Company has received 25% of the issue proceeds i.e., Rs. 43.50 crores (Upfront monies) on June 23, 2025 and June 24, 2025.

5 On November 21, 2025, the Government of India notified four labour codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes")—which consolidate twenty-nine existing labour laws into a comprehensive framework governing employee benefits during and after employment. The Ministry of Labour and Employment has also issued draft Central Rules and FAQs to facilitate assessment of the financial implications of these changes. Based on management's evaluation, and considering the guidance issued by the Institute of Chartered Accountants of India, the Company has concluded that the estimated impact on its existing obligations is not material. The Company will continue to monitor the finalisation of central and state rules and further governmental clarifications, and will recognise any necessary accounting impact arising from such developments in due course.

6 On June 10, 2026, the Board of Directors approved the Scheme of Arrangement between Astra Microwave Products Limited (the "Demerged Company") and Astra Space Technologies Private Limited (the "Resulting Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and applicable SEBI regulations, providing for the demerger of the Space, Meteorology and Hydrology Business of the Company on a going concern basis. The Scheme would become effective after receipt of all requisite approvals as mentioned in the Scheme. Pending receipt of necessary approvals, no effect of the Scheme has been given in the standalone financial results for the quarter ended September 30, 2026.

For and on behalf of the Board of Directors

SRIKANTH POLA
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MARAM VENKATESHWAR REDDY
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Date: 2026.11.12 12:02:49 +05'30'

Place: Hyderabad
Date: 12-November-2026

Dr. M. V. Reddy
Managing Director
DIN : - 00421401

ASTRA MICROWAVE PRODUCTS LIMITED
Registered Office : Astra Towers, Sy. No: 12(P), Kothaguda Post, Kondapur,
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CIN: L29309TG1991PLC013203

Standalone unaudited statement of assets and liabilities as at September 30, 2026

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

Particulars	As at	
	September 30, 2026 (Unaudited)	**March 31, 2026 (Audited)**
Assets		
Non-current assets		
Property, plant and equipment	24,517.55	25,600.30
Right-of-use assets	88.89	58.35
Capital work-in-progress	2,432.39	925.04
Intangible assets	520.62	574.42
Intangible assets under development	2,714.69	-
Financial assets		
i. Investment in subsidiaries	1,671.47	1,660.22
ii. Investment in joint ventures	3,074.99	3,074.99
iii. Investment in associate	53.74	53.74
iv. Other investments	18.08	18.08
v. Trade receivables	926.45	651.06
vi. Other financial assets	1,161.45	1,553.57
Deferred tax assets (net)	1,310.39	1,121.50
Other non-current assets	754.17	636.75
Total non-current assets	**39,244.88**	**35,928.02**
Current assets		
Inventories	79,349.95	60,852.99
Financial assets		
i. Trade receivables	67,466.32	68,692.41
ii. Cash and cash equivalents	12,168.11	16,456.80
iii. Bank balances other than (ii) above	8,275.27	7,808.54
Current tax assets (net)	122.09	84.63
Other current assets	10,344.77	6,171.01
Assets classified as held for sale	92.74	92.74
Total current assets	**177,819.25**	**160,159.12**
Total assets	**217,064.13**	**196,087.14**
Equity and liabilities		
Equity		
Equity share capital	1,898.90	1,898.90
Other equity	130,689.82	127,181.79
Total equity	**132,588.72**	**129,080.69**
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	7,335.48	6,321.73
ii. Lease Liabilities	64.28	43.74
Contract liabilities	5,456.08	7,239.19
Provisions	1,666.95	1,791.85
Total non-current liabilities	**14,522.79**	**15,396.51**
Current liabilities		
Financial liabilities		
i. Borrowings	41,158.92	22,383.62
ii. Lease Liabilities	29.48	17.64
iii. Trade payables		
(a) total outstanding dues of micro and small enterprises	1,320.72	1,320.40
(b) total outstanding dues of other than micro and small enterprises	10,963.04	10,253.45
iv. Other financial liabilities	3,018.44	3,660.82
Contract liabilities	11,565.38	9,632.62
Provisions	685.67	714.90
Current tax liabilities (net)	-	812.37
Other current liabilities	1,210.97	2,814.12
Total current liabilities	**69,952.62**	**51,609.94**
Total liabilities	**84,475.41**	**67,006.45**
Total equity and liabilities	**217,064.13**	**196,087.14**

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CIN: L29309TG1991PLC013203

Standalone unaudited statement of cash flows for the half year ended September 30, 2026

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

Particulars	Half Year ended September 30, 2026 (Unaudited)	Half Year ended September 30, 2025 (Unaudited)
Cash flows from operating activities		
Profit before tax	**7,644.08**	**4,594.53**
Adjustments for:		
Depreciation and amortisation expense	2,401.04	1,925.57
Finance costs	2,356.72	2,773.36
Interest income from financial assets carried at amortised cost	(387.01)	(315.70)
Commission on corporate guarantee	(11.25)	(42.75)
Net gain on disposal of property, plant and equipment	(0.82)	(0.36)
Net gain on disposal of assets held for sale	-	(78.71)
Investment in shares of subsidiary written off	-	1.00
Unrealised exchange gain	(184.97)	(529.66)
Changes in expected credit loss of trade receivables	13.97	241.13
Operating profit before working capital changes	**11,831.76**	**8,568.41**
Changes in operating assets and liabilities:		
(Increase) / Decrease in inventories	(18,496.96)	13.04
(Increase) / Decrease in trade receivables	1,274.67	17,748.18
(Increase) / Decrease in other financial assets	8.00	53.00
(Increase) / Decrease in other non-current assets	105.48	44.57
(Increase) / Decrease in other current assets	(4,173.76)	(977.83)
Increase / (Decrease) in trade payables	589.00	72.25
Increase / (Decrease) in provisions	(1.85)	(4.80)
Increase / (Decrease) in other financial liabilities	(483.36)	(574.49)
Increase / (Decrease) in contract liabilities	(614.09)	3,462.97
Increase / (Decrease) in other current liabilities	(1,603.15)	(2,227.71)
Cash generated from/(used in) operating activities	**(11,564.26)**	**26,177.59**
Income taxes paid	(3,048.37)	(2,545.25)
Net cash inflows / (outflows) from operating activities	**(14,612.63)**	**23,632.34**
Cash flows from investing activities		
Payments for property, plant and equipment	(3,185.91)	(1,313.52)
Payments for intangible assets & Intangible assets under development	(2,811.56)	(217.15)
Proceeds from sale of property, plant and equipment	2.73	1.49
Proceeds from disposal of assets held for sale	-	212.23
Movement in other bank balances	(82.61)	(632.67)
Interest received	354.95	315.70
Purchase of non-current investments	-	(18.08)
Net cash outflows from investing activities	**(5,722.40)**	**(1,652.00)**
Cash flows from financing activities		
Proceeds from issue of share warrants	-	4,349.99
Share warrants issue costs	-	(35.02)
Proceeds from non-current borrowings	2,392.26	179.12
Repayment of non-current borrowings	(1,171.83)	(375.00)
Proceeds from current borrowings	46,339.24	40,091.96
Repayment of current borrowings	(32,448.69)	(54,416.79)
Interest paid	(1,675.70)	(2,091.64)
Dividends paid to shareholders	(2,045.14)	(2,085.53)
Payment of lease liabilities	(10.13)	-
Net cash inflows/ (outflows) from financing activities	**11,380.01**	**(14,382.91)**
Net (decrease) / increase in cash and cash equivalents	**(8,955.02)**	**7,597.43**
Cash and cash equivalents at the beginning of the period	11,572.98	2,129.16
Cash and cash equivalents at the end of the period	**2,617.96**	**9,726.59**

Reconciliation of cash and cash equivalents:

Particulars	As at September 30, 2026	As at September 30, 2025
Cash and cash equivalents comprise of:		
Balances with banks		
- In current accounts	1,860.02	2,223.22
- In deposits accounts	10,000.00	7,502.17
- In EEFC accounts	307.48	-
Cash on hand	0.61	1.20
Cash credit facility availed from banks	(9,550.15)	-
Balance as per Standalone unaudited statement of cash flows	**2,617.96**	**9,726.59**

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 "Holding Company"), its subsidiaries (the Holding Company 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 ventures and associate company (refer Note 1 on the Statement) for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026 and 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 which are included in the accompanying Consolidated unaudited financial results for the quarter and half year ended September 30, 2026 (the "Statement"). The Statement is being submitted by the Holding Company 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 digitally signed by us for identification purposes.

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding 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", 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:

   Astra Microwave Products Limited – Holding Company
   Astra Defence Technologies Private Limited (formerly known as Bhavyabhanu Electronics Private Limited) - Subsidiary
   Aelius Semiconductors Pte. Ltd - Subsidiary
   Astra Space Technologies Limited (formerly known as Astra Space Technologies Private Limited)- Subsidiary
   Astra Rafael Comsys Private Limited - Joint venture
   Navictronics 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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of one subsidiary which has not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 40.46 Lakhs and net assets of Rs. (22.48) Lakhs as at September 30, 2026 and total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 5.88 Lakhs and Rs. 18.18 Lakhs and total comprehensive loss of Rs. 5.88 Lakhs and Rs. 18.18 Lakhs for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and cash flows (net) of Rs. 27.51 Lakhs for the period from April 01, 2026 to September 30, 2026, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 38.10 Lakhs and Rs. 76.20 Lakhs and total comprehensive loss of Rs. 38.10 Lakhs and Rs. 76.20 Lakhs for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, as considered in the consolidated unaudited financial results, in respect of one associate and one joint venture 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
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Srikanth Pola
Partner
Membership Number: 220916
UDIN: 26220916GUNOJU2145

Place: Hyderabad
Date: November 12, 2026

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, 2026

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

S.No	Particulars	Quarters ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	a) Revenue from operations	26,280.49	17,666.22	21,458.82	43,946.71	41,431.32	116,280.16
	b) Other income	186.78	239.16	573.65	425.94	825.19	1,848.77
	Total income (a+b)	**26,467.27**	**17,905.38**	**22,032.47**	**44,372.65**	**42,256.51**	**118,128.93**
2	**Expenses**						
	a) Cost of materials consumed	16,537.79	13,689.81	15,051.71	30,227.60	28,227.01	57,873.01
	b) Changes in inventories of work-in-progress and finished goods	(5,305.82)	(4,384.37)	(4,492.71)	(9,690.19)	(7,030.70)	(796.94)
	c) Employee benefits expense	4,109.90	3,233.20	3,484.81	7,343.10	6,735.92	16,611.38
	d) Finance costs	1,276.37	1,081.30	1,345.79	2,357.67	2,805.15	5,555.54
	e) Depreciation and amortisation expense	1,280.68	1,189.24	1,007.43	2,469.92	1,941.85	4,373.48
	f) Other expenses	2,150.68	1,820.90	2,630.60	3,971.58	4,619.12	9,217.19
	Total expenses (a to f)	**20,049.60**	**16,630.08**	**19,027.63**	**36,679.68**	**37,298.35**	**92,833.66**
3	**Profit before tax and share of net profit/(loss) of investment in joint ventures and associate (1-2)**	**6,417.67**	**1,275.30**	**3,004.84**	**7,692.97**	**4,958.16**	**25,295.27**
4	Share of profit/(loss) of joint ventures and associate	361.06	298.10	233.41	659.16	387.56	780.38
5	**Profit before tax (3 + 4)**	**6,778.73**	**1,573.40**	**3,238.25**	**8,352.13**	**5,345.72**	**26,075.65**
6	Income tax expense						
	- Current tax expense	1,771.32	463.41	980.53	2,234.73	1,572.14	6,704.25
	- Deferred tax expense / (credit)	(100.76)	(124.84)	(132.68)	(225.60)	(244.20)	(152.87)
	- Income tax relating to prior years	-	-	-	-	-	227.19
7	**Profit for the period/year (5 - 6)**	**5,108.17**	**1,234.83**	**2,390.40**	**6,343.00**	**4,017.78**	**19,297.08**
8	**Other comprehensive income**						
	a) Items that will not be reclassified to profit or loss						
	(i) Remeasurements of post-employment benefit obligations	6.81	149.28	12.13	156.09	199.13	47.79
	(ii) Share of other comprehensive income of joint ventures	(1.77)	(1.49)	-	(3.26)	-	(5.96)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(1.71)	(37.57)	(3.06)	(39.28)	(50.12)	(12.03)
	b) Items that will be reclassified to profit or loss						
	(i) Exchange differences on translation of foreign operations	7.65	(0.28)	19.51	7.37	19.28	56.63
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	**10.98**	**109.94**	**28.58**	**120.92**	**168.29**	**86.43**
9	**Total comprehensive income (7 +8)**	**5,119.15**	**1,344.77**	**2,418.98**	**6,463.92**	**4,186.07**	**19,383.51**
10	Profit for the period attributable to						
	Owners of the company	5,108.17	1,234.83	2,390.40	6,343.00	4,017.78	19,297.08
	Non-controlling interests	-	-	-	-	-	-
11	Other comprehensive income/(loss) attributable to						
	Owners of the company	10.98	109.94	28.58	120.92	168.29	86.43
	Non-controlling interests	-	-	-	-	-	-
12	Total comprehensive income attributable to						
	Owners of the company	5,119.15	1,344.77	2,418.98	6,463.92	4,186.07	19,383.51
	Non-controlling interests	-	-	-	-	-	-
13	Earnings per equity share (in Rs.) (Rs. 2/- per equity share)						
	a) Basic	5.38	1.30	2.52	6.68	4.23	20.32
	b) Diluted	5.32	1.29	2.51	6.62	4.21	20.27
14	Paid-up equity share capital (Rs. 2/- per equity share)	1,898.90	1,898.90	1,898.90	1,898.90	1,898.90	1,898.90

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, 2026

Notes:

1 The Consolidated unaudited financial results for the quarter ended September 30, 2026 includes the results of Astra Microwave Products Limited ('the Company' or 'the Holding Company'), the following subsidiaries (collectively referred as 'the Group' hereinunder), two joint ventures and one associate:
(a) Astra Defence Technologies Private Limited (formerly known as Bhavyabhanu Electronics Private Limited) - Subsidiary
(b) Aelius Semiconductors Pte. Ltd - Subsidiary
(c) Astra Space Technologies Limited (formerly known as Astra Space Technologies Private Limited)- Subsidiary
(d) Astra Rafael Comsys Private Limited - Joint venture
(e) Navictronics Private Limited - Joint venture
(f) Janyu Technologies Private Limited - Associate

2 The Consolidated unaudited financial results for the quarter and half year ended September 30, 2026, Consolidated unaudited statement of assets and liabilities as at September 30, 2026 and Consolidated unaudited statement of cash flows for the half year ended September 30, 2026 ('Consolidated results') have 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 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The same were, as reviewed by the Audit Committee, considered and approved by the Board of Directors in their meeting held on November 12, 2026.

3 The Group and Joint ventures have 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 ventures have an order book of Rs. 4,707.59 crores as at September 30, 2026 which includes Rs. 237.18 crores pertaining to service orders. Orders booked during the period from April 01, 2026 to September 30, 2026 are Rs. 2,647.34 crores.

5 The Board of the Directors of the Company at its meeting held on May 20, 2025 and the shareholders of the company at Extraordinary General Meeting held on June 13, 2025 has approved the allotment of up to 20,13,885 convertible warrants each convertible into, or exchangeable for, one fully paid up equity share of the Company, having a face value of Rs. 2, within the period of eighteen months in accordance with the applicable laws at a price of Rs. 864 aggregating up to Rs. 173.99 crores ("issue proceeds").

During the previous year ended March 31, 2026, the Company has received 25% of the issue proceeds i.e., Rs. 43.50 crores (Upfront monies) on June 23, 2025 and June 24, 2025.

6 On November 21, 2025, the Government of India notified four labour codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes")—which consolidate twenty-nine existing labour laws into a comprehensive framework governing employee benefits during and after employment. The Ministry of Labour and Employment has also issued draft Central Rules and FAQs to facilitate assessment of the financial implications of these changes. Based on management's evaluation, and considering the guidance issued by the Institute of Chartered Accountants of India, the Group has concluded that the estimated impact on its existing obligations is not material. The Group will continue to monitor the finalisation of central and state rules and further governmental clarifications, and will recognise any necessary accounting impact arising from such developments in due course.

7 On June 10, 2026, the Board of Directors of the Company approved the Scheme of Arrangement between Astra Microwave Products Limited (the "Demerged Company") and Astra Space Technologies Private Limited (the "Resulting Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and applicable SEBI regulations, providing for the demerger of the Space, Meteorology and Hydrology Business of the Company on a going concern basis. The Scheme would become effective after receipt of all requisite approvals as mentioned in the Scheme. Pending receipt of necessary approvals, no effect of the Scheme has been given in the consolidated financial results for the quarter ended September 30, 2026.

SRIKANTH POLA

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Date: 2026.11.12 12:15:57 +05'30'

Place: Hyderabad
Date: 12-November-2026

For and on behalf of the Board of Directors

MARAM VENKATESHWAR REDDY

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Date: 2026.11.12 12:03:09 +05'30'

Dr. M. V. Reddy
Managing Director
DIN : - 00421401

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Consolidated unaudited statement of assets and liabilities as at September 30, 2026

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

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	25,243.25	26,051.20
Right-of-use assets	88.89	58.35
Capital work-in-progress	2,432.39	925.04
Intangible assets	534.61	594.87
Intangible assets under development	2,714.69	-
Investment in joint ventures accounted under equity method	5,556.68	4,900.78
Financial assets		
i. Investment in associate	53.74	53.74
ii. Other investments	18.08	18.08
iii. Trade receivables	926.45	651.06
iv. Other financial assets	1,177.25	1,569.39
Deferred tax assets (net)	1,471.52	1,285.20
Other non-current assets	1,108.48	636.74
Total non-current assets	**41,326.03**	**36,744.45**
Current assets		
Inventories	80,684.99	61,634.64
Financial assets		
i. Trade receivables	67,599.99	68,763.96
ii. Cash and cash equivalents	12,412.22	17,476.13
iii. Bank balances other than (ii) above	8,275.27	7,808.54
iv. Other financial assets	6.35	6.07
Current tax assets (net)	126.62	84.63
Other current assets	10,090.49	6,184.76
Assets classified as held for sale	92.74	92.74
Total current assets	**179,288.67**	**162,051.47**
Total assets	**220,614.70**	**198,795.92**
Equity and liabilities		
Equity		
Equity share capital	1,898.90	1,898.90
Other equity	133,743.46	129,558.22
Equity attributable to owners of the Company	**135,642.36**	**131,457.12**
Non-controlling interests	-	-
Total equity	**135,642.36**	**131,457.12**
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	7,418.86	6,321.73
ii. Lease Liabilities	64.28	43.74
Contract liabilities	5,456.08	7,239.19
Provisions	1,778.02	1,905.21
Total non-current liabilities	**14,717.24**	**15,509.87**
Current liabilities		
Financial liabilities		
i. Borrowings	41,209.45	22,383.62
ii. Lease Liabilities	29.48	17.64
iii. Trade payables		
(a) total outstanding dues of micro and small enterprises	1,327.73	1,351.08
(b) total outstanding dues of other than micro and small enterprises	10,818.16	10,000.18
iv. Other financial liabilities	3,172.86	3,882.30
Contract liabilities	11,743.23	9,766.08
Provisions	716.85	746.98
Current tax liabilities (net)	-	826.74
Other current liabilities	1,237.34	2,854.31
Total current liabilities	**70,255.10**	**51,828.93**
Total liabilities	**84,972.34**	**67,338.80**
Total equity and liabilities	**220,614.70**	**198,795.92**

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Consolidated unaudited statement of cash flows for the half year ended September 30, 2026

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

Particulars	Half Year ended September 30, 2026 (Unaudited)	Half Year ended September 30, 2025 (Unaudited)
Cash flows from operating activities		
Profit before tax	**8,352.13**	**5,345.72**
Adjustments for:		
Depreciation and amortisation expense	2,469.92	1,941.85
Finance costs	2,357.67	2,805.15
Interest income from financial assets carried at amortised cost	(389.24)	(320.94)
Share of profit from joint ventures and associate	(659.16)	(387.56)
Commission on corporate guarantee	-	(24.37)
Net gain on disposal of property, plant and equipment	(0.82)	(0.36)
Net gain on disposal of assets held for sale	-	(78.71)
Unrealised exchange gain	(177.66)	(509.70)
Changes in expected credit loss of trade receivables	9.37	239.92
Operating profit before working capital changes	**11,962.21**	**9,011.00**
Changes in operating assets and liabilities:		
(Increase) / Decrease in inventories	(19,050.35)	(167.15)
(Increase) / Decrease in trade receivables	1,217.31	17,935.37
(Increase) / Decrease in other financial assets	7.92	52.30
(Increase) / Decrease in other non-current assets	105.48	45.06
(Increase) / Decrease in other current assets	(3,905.73)	(988.41)
Increase / (Decrease) in trade payables	673.62	(220.59)
Increase / (Decrease) in provisions	(1.23)	(6.18)
Increase / (Decrease) in other financial liabilities	(503.93)	(590.57)
Increase / (Decrease) in contract liabilities	(569.70)	3,495.93
Increase / (Decrease) in other current liabilities	(1,616.97)	(2,211.90)
Cash (used in) / generated from operating activities	**(11,681.37)**	**26,354.86**
Income taxes paid (net of refunds)	(3,103.46)	(2,562.70)
Net cash inflows/ (outflows) from operating activities	**(14,784.83)**	**23,792.16**
Cash flows from investing activities		
Payments for property, plant and equipment	(3,923.94)	(1,346.77)
Payments for intangible assets & Intangible assets under development	(2,811.56)	(217.15)
Proceeds from sale of property, plant and equipment	2.73	1.49
Proceeds from disposal of assets held for sale	-	212.23
Movement in other bank balances	(82.79)	(636.95)
Interest received	357.18	320.94
Purchase of non-current investments	-	(18.08)
Net cash outflows from investing activities	**(6,458.38)**	**(1,684.29)**
Cash flow from financing activities		
Proceeds from issue of share warrants	-	4,349.99
Share warrants issue costs	-	(35.02)
Proceeds from non-current borrowings	2,477.41	179.12
Repayment of non-current borrowings	(1,171.83)	(375.00)
Proceeds from current borrowings	46,339.24	40,091.96
Repayment of current borrowings	(32,448.69)	(54,416.79)
Interests paid	(1,676.65)	(2,123.43)
Dividends paid to shareholders	(2,045.14)	(2,085.53)
Payment of lease liabilities	(10.13)	-
Net cash inflows /(outflows) from financing activities	**11,464.21**	**(14,414.70)**
Net (Decrease) / Increase in cash and cash equivalents	**(9,779.00)**	**7,693.17**
Cash and cash equivalents at the beginning of the period	12,592.31	2,007.97
Cash and cash equivalents at the end of the period	**2,813.31**	**9,701.14**

Reconciliation of cash and cash equivalents:

Particulars	As at September 30, 2026	As at September 30, 2025
Cash and cash equivalents comprise of:		
Balances with banks		
- In current accounts	2,103.91	2,644.35
- In EEFC accounts	307.48	-
- In deposit accounts	10,000.00	7,502.17
Cash on hand	0.83	1.42
Cash credit facility availed from banks	(9,598.91)	(446.80)
Balance as per Consolidated unaduited statement of cash flows	**2,813.31**	**9,701.14**