

**ASTRA MICROWAVE PRODUCTS LIMITED**

Regd. Office : ASTRA Towers, Survey No. 12(P), Kothaguda Post,
Kondapur, Hitechcity, Hyderabad, Telangana, INDIA - 500084
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Email : mktg@astramp.com, website : www.astramp.com
CIN : L29309TG1991PLC013203

May 26, 2023

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: Press Release on the Audited Financial Results of the Company for the quarter and year ended March 31, 2023.

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing Press Release on the Audited Financial Results of the Company for the quarter and year ended March 31, 2023.

This is for your information and records.

Thanking you,

Yours faithfully,
For Astra Microwave Products Ltd

T.Anjaneyulu
G.M - Company Secretary



Works :

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

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

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

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

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



ASTRA MICROWAVE PRODUCTS LIMITED Q4FY23 Standalone Results

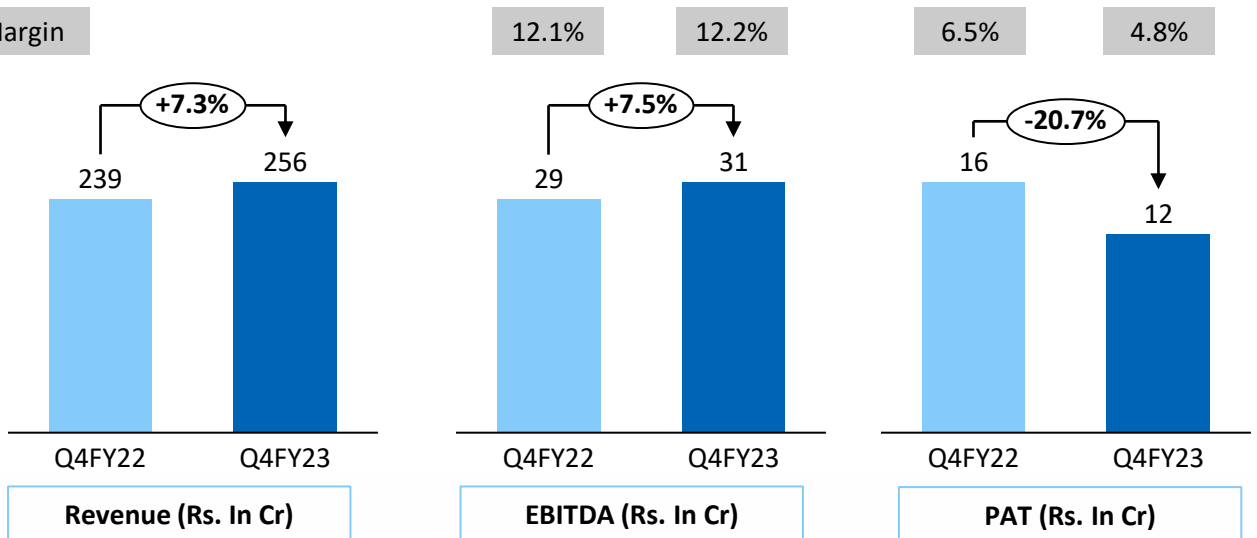
Friday, 26th May 2023, Hyderabad – Astra Microwave Products Limited, engaged in the business of design, development and manufacture of RF and Microwave Components, sub-systems and systems used in defense, space, meteorology and telecommunication announced its audited Financial Results for the quarter ended March 31st, 2023.

**Recorded highest ever Annual Revenue and PAT
 Q4 impacted due to higher (55%) exports sales
 Orderbook as of March 2023 is Rs. 1,544 crores**

Standalone Q4 FY23 Result Highlights

- The Revenue stood at Rs. 256.3 crores for Q4FY23 as against Rs. 238.9 crores for Q4FY22; growth of 7.3% YoY
- Gross margins remained flat at 28.5% for both Q4FY23 and Q4FY22 last year; Sequential decline in gross margins due to increase in exports business
- EBIDTA of Rs. 31.2 crores for Q4FY23 was higher by 7.5% YoY in contrast to the EBIDTA of 29.0 in Q4FY22
- Geographical spread of total revenue for the quarter stands as follows: India – 45% and Exports – 55% which was completely the other way around in the previous two quarters

% Margin

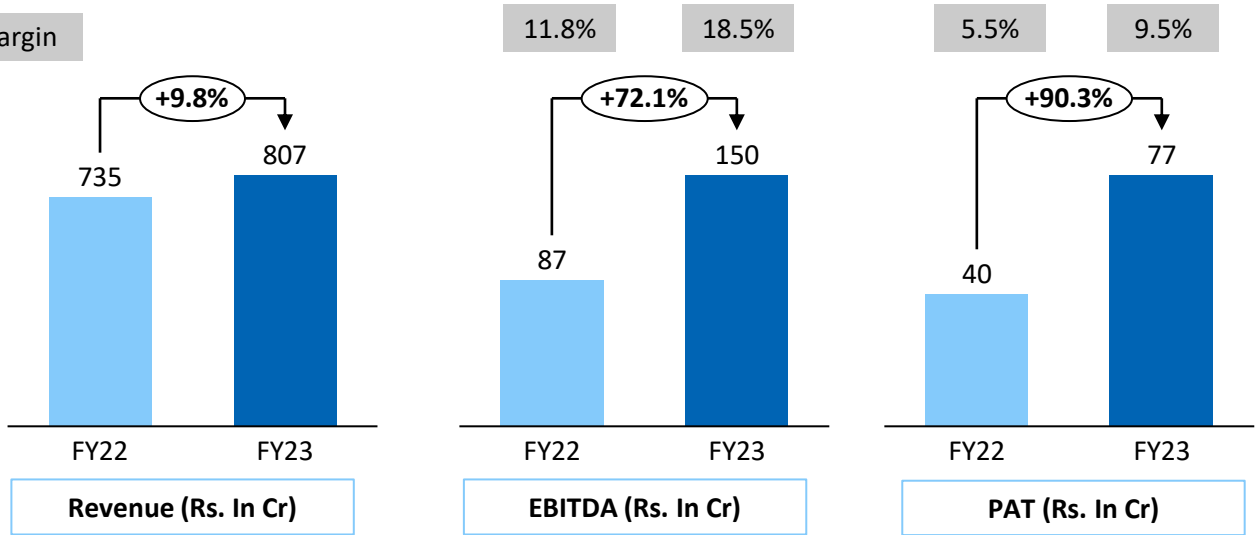




Standalone FY23 Result Highlights

- The Revenue stood at Rs. 807.3 crores for FY23 as against Rs. 735.0 crores for FY22; growth of 9.8%
- Gross profit increased by 36.7% to Rs. 288.6 crores in FY23 vs Rs. 211.2 crores FY22, due to change in geographic sales mix (more domestic sales than exports). Notably, Q2 & Q3 FY23 saw higher amounts of domestic sales resulting in better margins. This trend was reverse in Q1 & Q4 FY23 resulting in lower margins
- EBITDA improved by 72% on YoY basis to Rs. 149.6, primarily due to better gross margins
- The company reported Profit after Tax of Rs. 76.7 crores in FY23 as against Rs. 40.3 crores in FY22 with margins soaring to 9.5% from 5.5%.
- Geographical spread of total revenue stands as follows: India – 60% and Exports – 40%
- The Board of Directors has recommended a dividend of Rs.1.60 per share which is 80% of the face value of Rs. 2.00 per equity share for FY23

% Margin



Orderbook Update

- Order book of Rs. 1,544 Crores as on March 31, 2023, which is executable in the next 12 to 36 months period.
- Orders booked during the quarter ended 31st March 2023 are worth Rs. 115.9 Crores.

Commenting on the performance Mr. S G Reddy, Managing Director, Astra Microwave Products Limited said, “This has been a milestone year for us as we successfully completed our QIP and registered our best financial performance across all metrics. Our performance during the quarter and the year was close to our guidance given during the last quarter. On a yoy basis the revenue and EBITDA performance during the quarter registered growth to the tune of 7%. However, sequentially the quarter saw a decline due to higher exports sales (55%) which has lower margins.

Currently, our Order book stands at Rs. 1,544 Cr which is almost double of FY23 Revenue. This order book consists of only 24% of export orders rest 76% are domestic orders. The BTP segment is a major





Investor Release

contributor of our export orders, which are executable in the next 24 months. As seen by our orderbook, going forward, our sales mix is anticipated to be skewed towards domestic, high margin business.

Various tailwinds in the defence sector are creating a wide range of opportunities for Indian firms. Astra Microwave is ideally situated to profit from this trend because to its extensive domain expertise and solid client relationships.”

About Astra Microwave Products Limited

Astra Microwave Products Limited (Astra) was incorporated in 1991 by a team of distinguished scientists with experience in RF/Microwave/Digital electronics and management of projects with high technology content. The company has grown substantially since inception with continuous investments in infrastructure, captive test facilities and other resources. The company has various certificates such as AS9100D & BS EN ISO 9001:2015, ISO27001:2013, ISO9001:2015, ISO14001:2015, ISO45001:2018, ISO/IEC17025:2017. The company’s product portfolio spans across Defense, Space, Meteorology, Homeland Security and Systems Verticals.

Astra has 3 Automatic assembly lines for PCBA assembly, 5 class 10K cleanrooms, functional test infrastructure that extends from 30MHz up to 40GHz, in-house Environment test facilities including EMI/EMC facility and a first for any Indian Private Industry - Near Field Antenna test and measurement range.

Starting with a diverse range of microwave products like filters, transmitters, receivers, antennas etc., the company has produced actual space-borne hardware that has flown on Indian satellites.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Company	Investor Relations Advisor
 Astra Microwave Products Ltd. Astra Microwave Products Limited CIN No: L293091G1991PLC013203 Mr. T. Anjaneyulu, GM – Company Secretary Email id: secretarial@astramwp.com	 Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Shikha Puri / Dharmik Kansara Email id: shikha.puri@sgapl.net / dharmik.k@sgapl.net Tel No: +91 98192 82743 / +91 72081 79323

