

**ASTRA MICROWAVE PRODUCTS LIMITED**

Regd. Office: ASTRA Towers, Survey No. 12(P), Kothaguda Post
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CIN: L29309TG1991PLC013203

August 14, 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 Un-Audited Financial Results of the Company for the quarter ended June 30, 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 Un-Audited Financial Results of the Company for the quarter ended June 30, 2023.

This is for your information and records.

Thanking you,

Yours faithfully,
For Astra Microwave Products Ltd

T.Anjaneyulu
G.M - Company Secretary



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

Works:

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

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

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

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

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

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



ASTRA MICROWAVE PRODUCTS LIMITED Q1FY24 Standalone Results

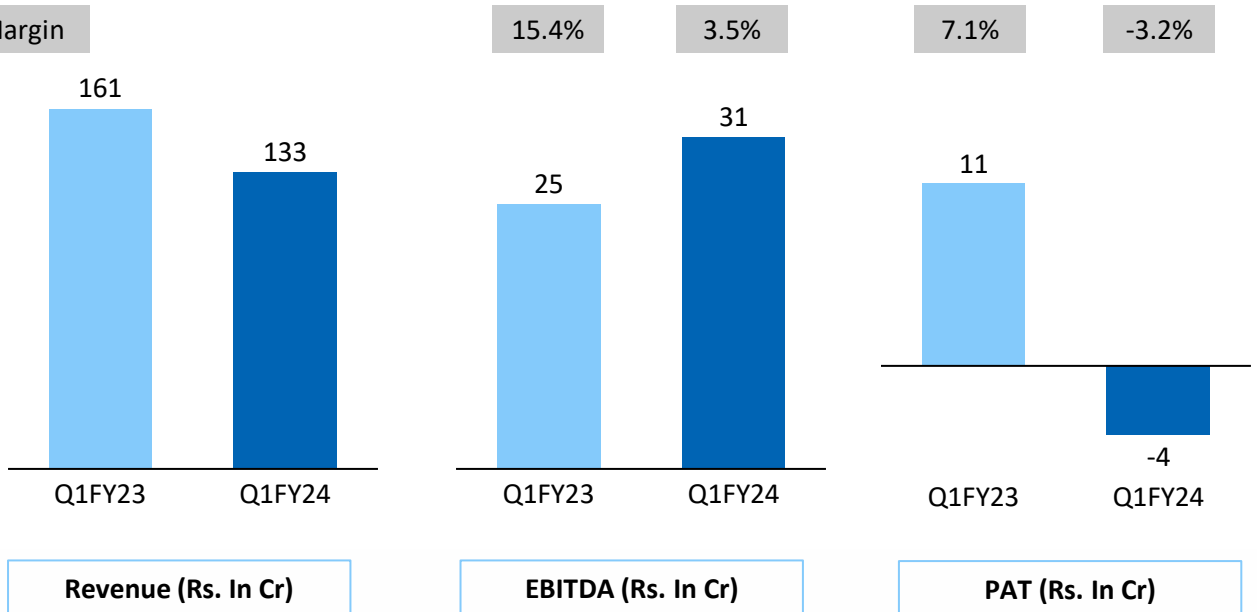
Monday, 14th August 2023, Hyderabad – Astra Microwave Products Limited, engaged in the business of design, development and manufacture of RF and Microwave Components, sub-systems and systems used in defense, space, meteorology and telecommunication announced its unaudited Financial Results for the quarter ended June 30th 2023.

**Q1 impacted due to lower domestic business
 Orderbook as of June 2023 is Rs. 1,580 crores**

Standalone Q1 FY24 Result Highlights

- The Revenue stood at Rs. 132.9 crores for Q1FY24 as against Rs. 161.2 crores for Q1FY23
- Gross margins was down to 27.5% for Q1FY24 as against 35.1% in Q1FY23 last year; decline in gross margins is mainly due to higher contribution from exports business
- EBIDTA was Rs. 4.6 crores for Q1FY24 in contrast to the EBIDTA of 24.9 in Q1FY23
- Geographical spread of total revenue for the quarter stands as follows: India – 40% and Exports – 60% which was completely the other way around in FY23, i.e., India - 60% and Exports - 40%

% Margin





Orderbook Update

- Order book of Rs. 1,580 Crores as on June 30, 2023, which is executable in the next 12 to 36 months period
- Orders booked during the quarter ended 30th June 2023 are worth Rs. 191 Crores

Commenting on the performance Mr. S G Reddy, Managing Director, Astra Microwave Products Limited said, “ The quarter gone by was a relatively soft quarter, topline performance was close to guidance given during the last quarter. The decline in the bottom line was mainly due to higher export sales (about 60%) which is high volume and low margin, coupled with this even the domestic business carried out during the quarter has lower margin as compared with general margins earned by the company.

Additionally, interest provision on customer advances has contributed to more than Rs. 3 crores which is not the actual cost and will get adjusted as the company delivers goods to the customer.

Having said that this soft performance does not give a complete picture of where we stand as a company. The road ahead is promising as we continue to have a robust order book of Rs. 1,580 Cr, which is almost double of FY23 Revenue. This orderbook consists of 19% of export orders and rest 81% are domestic. This orderbook is a good representation of our long-term prospects. Despite low performance during Q1, we continue to maintain our earlier given year end guidance of Rs.900+cr of sales and profit before tax(PBT) of Rs.140 to Rs.150 cr. Major domestic orders are expected to get executed in the coming quarters specially in Q3 and Q4 which will help us to achieve year end targets mentioned above.

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

