



ASTRA MICROWAVE PRODUCTS LIMITED

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

June 24, 2020

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: Astra Microwave Products Limited - Press Release - Reg.

With reference to the above stated subject, please find enclosed herewith the Press Release on the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2020.

This is for your information and record.

Thanking you,

Yours faithfully,
For Astra Microwave Products Ltd

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.



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PRESS RELEASE

1. COVID-19 Impact

Due to the nationwide lockdown announced by the Government of India in the month of March 2020 to respond to the COVID-19 outbreak, the operations of the Company were impacted. The Company has temporary shut-down all its plants from 22/03/2020 to 03/05/2020. Under normal conditions, could have executed around Rs.40-50 cr of business during this period. This business is not lost but its execution got postponed. Company made required arrangements to keep critical work force engaged through training programs/seminars to fine tune /learn new skills during the lock down. One of our subsidiary Company worked under emergency basis during the lock-down period to make critical inputs for manufacturing equipment for treating COVID-19 cases. Facilitated work from home wherever possible to ensure business continuity. Company lost 31 working days because of lock down and re-opened operations partially from 04/05/2020 and presently operating with full capacity. Since everything is closed, it is taking time to get fully going right from supply chain to delivery of goods .COVID-19 break may impact decision at various points in the business cycle and consequently delay in final clearances etc., In few cases getting inputs on time is also critical to convert the potential business to reality.

There is no material impact on Company's financial results as at March 31, 2020 and carrying value of its Assets. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. Accordingly, the impact may be different from that estimated as at the date of approval of the financial results as at March 31, 2020. The Company will continue to monitor any material changes to future economic conditions.

2. Results of operations:

The financial results of the Company standalone and consolidated were taken on record by the Board of Director at its meeting held on Wednesday, 24th June, 2020 upon review and recommendations of Company's audit committee.

The Company has vastly improved its performance over the previous and has recorded more than 60% growth in sales and over 270% in profitability on standalone basis. This is despite losing critical last 10 days of financial year due to COVID-19 lock down. Board of Directors have recommend equity dividend @ 60% (Rs.1.20 per share of Rs.2 each).



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Orders booked for the year is more than Rs.700 cr and the Company carries an order book of more than Rs.1380 cr .Following are the details for sales and outstanding order book segment wise.

Sales:

Business Sector	FY 2019-20		FY 2018-19	
	Rs. Lacs	%	Rs. Lacs	%
Defense	7,215	15	15,155	53
Space	17,406	38	3,256	11
Metrology/Civil Telecom	1,136	2	4,868	17
Exports	15,629	34	368	1
Deemed Exports	4,493	10	4688	17
Other Operating Revenue	279	1	281	1
Total	46,158	100	28,616	100

Order book:

Sector	Rs. In Lacs
Defence/Public Sector Products	25,157
Space	25,387
Meteorological & Telecom Products	6,043
Exports	81,688
Total	1,38,275

3. Business Highlights:

- Received First fully phased array Radar order from DRDO.
- Signed contract for Course Correction fuse, under TDF from DRDO.
- Successful in driving the RF AESA based Seekers towards an engagement model.
- Successful in bagging the proto array of a large project in the making.
- Received development order for Strategic Decoy.
- Akash-7Sq order for sub-systems from DPSUs started getting in.
- Worked on Good partnership models :
 - With BEL on an Airforce project
 - Signed MoU with a Russian Giant for joint collaboration on Strategic Air Defence System Development





- Touched New Business Areas in the form of :
 - Ka band Sub-systems for High Through put Satellites.
 - Sizeable Medical business with an Indian medical OEM.
 - NavIC partnership with a start-up that fetched business from a Govt Initiative for promoting NAVIC.

4. Guidance for FY 21:

Order Booking Plan: Rs.500 Cr
Sales Plan : Rs.500 Cr.

5. Q1 Projections:

Order booking plan: Rs.120 Cr
Sales Plan : Rs.70 Cr.

6. Performance of Subsidiaries, Joint Venture Companies: Following is the snap shot of financial performance.

ITEM	Rs. lacs							
	BEPL(100% subsidiary)		AELIUS(100% subsidiary-Singapore based)		ASTRA FOUNDATION		ASTRA RAFAEL (JVC)	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
REVENUE	13,661.88	1,084.18	240.39	273.80	20.82	19.50	215.24	232.65
OTHER INCOME	6.93	2.98	0.00	0.00	0.00	0.00	78.82	144.64
Total	13,668.81	1,087.16	240.39	273.80	20.82	19.50	294.06	377.29
EXPENSES	13,876.49	1,283.34	256.55	239.81	19.72	18.87	868.21	465.44
PROFIT BEFORE TAX	(207.68)	(196.18)	(16.16)	34.00	1.09	0.63	(574.16)	(88.15)
PROFIT AFTER TAX	(185.83)	(132.34)	(16.16)	34.00	1.09	0.63	(257.77)	(60.16)
EQUITY	17.60	17.60	552.42	552.42	1.00	1.00	3,250.00	3250.00
NET WORTH	114.97	301.51	283.73	299.00	2.79	1.69	2,930.22	3127.99
LONG TERM LOANS	27.12	18.79	0.00	0.00	0.00	0.00	0.00	0
CURRENT ASSETS	9,621.84	1,342.21	321.80	396.09	2.99	2.03	4,485.42	2053.08
CURRENT LIABILITIES	9,850.86	1,283.59	38.32	97.43	0.20	0.33	4,064.08	61.92
NET CURRENT ASSETS	(229.02)	58.62	283.49	298.66	2.79	1.70	421.34	1,991.16





Indian subsidiary largely does work for captive consumption which are critical for export business. This arm is required for business strategic reasons. Aelius is about 4 year old company and has done well in coming up with new MMIC designs both for Indian and International market and is expected to pick-up volume business in the coming years. Astra foundation is for implementing CSR activities of the company. Astra Rafael is a joint venture with M/s Rafael Defence Systems, Israel and carries an order of close to Rs.140 cr whose production schedule got delayed due to COVID-19 reasons. Expect to go for production during last quarter of this year and may still be in red in the first year of full operations before turning profitable in final phase of execution of present order.

For Astra Microwave Products Ltd.

A handwritten signature in blue ink, appearing to read 'T. Anjaneyulu', is positioned above the typed name.

T. Anjaneyulu

Dy. G.M. & Company Secretary