

**ASTRA MICROWAVE PRODUCTS LIMITED**

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

May 24, 2024

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 (Standalone and Consolidated basis) of the Company for the quarter and year ended March 31, 2024.**

**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, 2024 on Standalone and Consolidated basis.

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

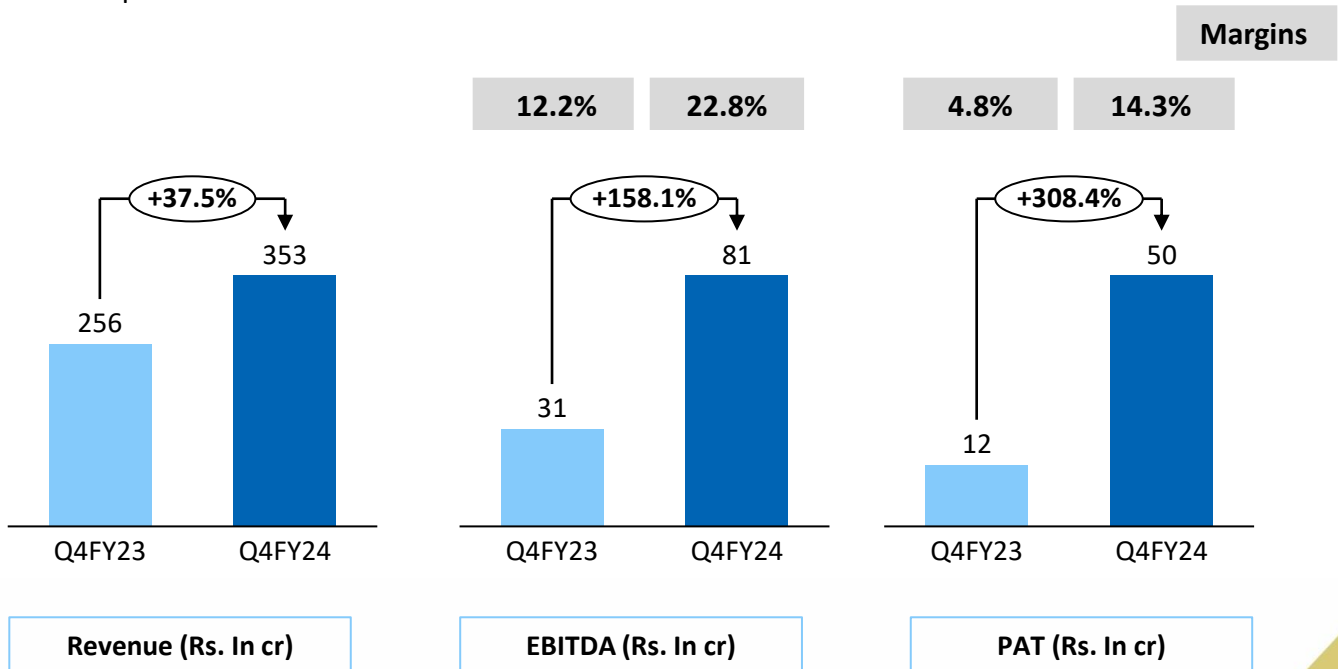
### Q4 & FY24 Audited Financial Results

**Friday, 24<sup>th</sup> May 2024, Hyderabad** – Astra Microwave Products Limited, engaged in the business of designing, developing and manufacturing of Defence, Aerospace & Space Electronics systems, sub-systems and components announced its audited Financial Results for the quarter and full year ended 31<sup>st</sup> March, 2024.

### Highest Ever Performance on Full Year and Quarterly Basis in terms of Revenue and Profitability

#### Standalone Q4 FY24 Result Highlights

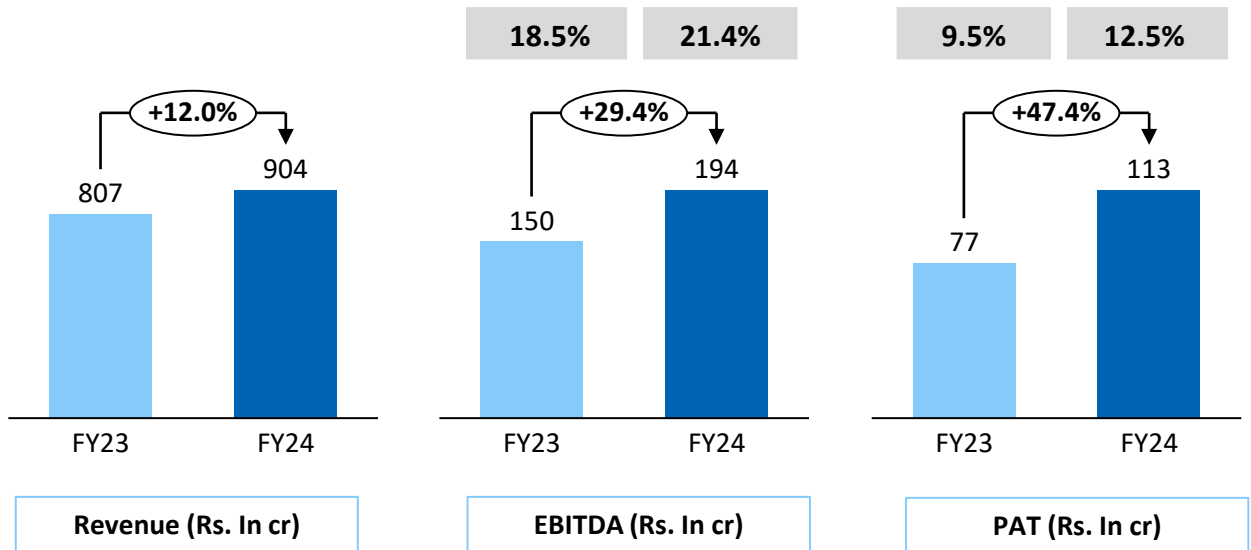
- Revenue stood at Rs. 353 crores for Q4FY24 as against Rs. 256 crores for Q4FY23
- Gross margins improved to 37.3% for Q4FY24 as against 28.5% in Q4FY23
- EBIDTA margins was 22.8% for Q4FY24 as against 12.2% in Q4FY23
- PAT was at Rs. 50 crores for Q4FY24 as against Rs. 12 crores in Q4FY23
- Geographical spread of total revenue for the quarter stands as follows: India – 76% and Exports – 24%



### Standalone FY24 Result Highlights

- Revenue stood at Rs. 904 crores for FY24 as against Rs. 807 crores for FY23
- EBITDA stood at Rs. 194 crores for FY24 as against Rs. 150 crores for FY23. EBITDA margin for FY24 stood at 21.4% vs 18.5% in FY23
- Profit after Tax of Rs. 113 crores in FY24 as against Rs. 77 crores in FY23, a 300 bps of margin expansion

#### Margins



### Orderbook Update

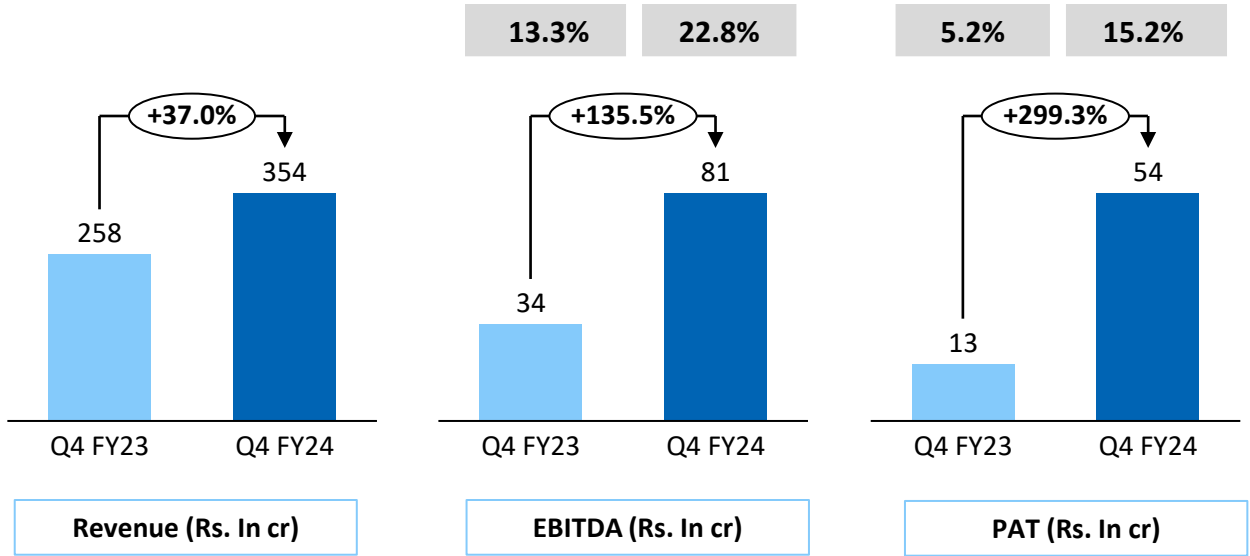
- Order book of Rs. 1,956 Crores as on March 31, 2024, which is executable in the next 12 to 36 months period
- Orders booked during the quarter ended 31<sup>st</sup> March 2024 are worth Rs. 472 Crores

### Consolidated Q4 FY24 Result Highlights

- Revenue stood at Rs. 354 crores for Q4FY24 as against Rs. 258 crores for Q4FY23
- Gross margins improved to 38.1% for Q4FY24 as against 30.6% in Q4FY23
- EBIDTA margins was 22.8% for Q4FY24 as against 13.3% in Q4FY23
- PAT was at Rs. 54 crores for Q4FY24 as against Rs. 13 crores in Q4FY23



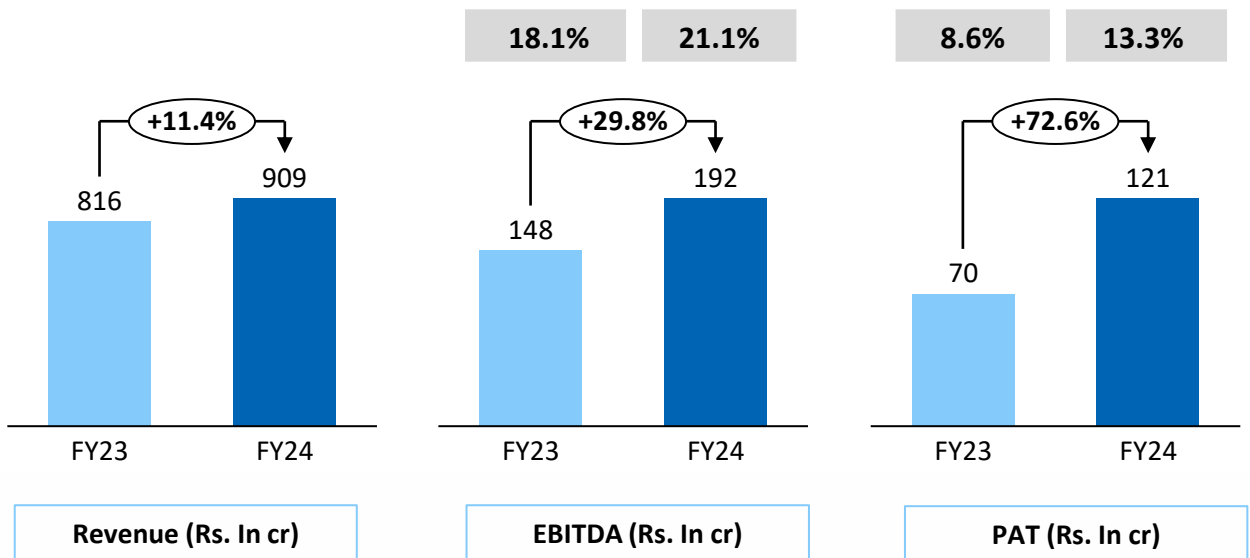
**Margins**



**Consolidated FY24 Result Highlights**

- Revenue stood at Rs. 909 crores for FY24 as against Rs. 816 crores for FY23
- EBITDA stood at Rs. 192 crores for FY24 as against Rs. 148 crores for FY23. EBITDA margin for FY24 stood at 21.1% vs 18.1% in FY23
- Profit after Tax of Rs. 121 crores in FY24 as against Rs. 70 crores in FY23, 4.7 percentage point of margin expansion

**Margins**





### Orderbook Update

- Order book of Rs. 2,299 Crores as on March 31, 2024, which includes Rs. 105 Crores pertaining to service orders
- Orders booked during the year ended 31<sup>st</sup> March 2024 are worth Rs. 1,636 Crores

### Commenting on the performance Mr. S G Reddy, Managing Director, Astra Microwave Products Limited said

*"This has been an excellent year for us, as we have grown exponentially and registered our highest ever financial performance across all metrics. Our consistent and disciplined approach towards performance has enabled us to successfully achieve the quarterly and full-year guidance given at the start of the year. Additionally, we have enhanced our overall product mix, leading to increased profitability throughout the year, and the same is also reflected in our current order book.*

*Recently, we have also entered into a collaboration agreement with Teledyne e2v HiRel in order to provide semiconductor services to support the aerospace, defence, and reliability electronics markets. This agreement will pave the way for numerous new possibilities for us in the future.*

*In Q4FY24, there was healthy execution of space orders, which resulted in 14% of revenue coming from this segment, compared to 6% in the last quarter. Further, we have budgeted an investment of Rs. 40 crore to expand this business segment.*

*As on March 24, our orderbook stood at Rs. 1,956 crore, which is more than double of FY24 revenues. This order book consists of 88% domestic orders, which command superior margins. Going forward, we will continue to grow our capabilities strategically and achieve our targets step by step. For the coming year, we are targeting order booking to the tune of Rs. 1,300 crore and a topline in the range of Rs. 1,000 to 1,100 crore while maintaining our profit margins."*







### 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 Defence, Aerospace & Space Electronics systems, sub-systems and components. Astra has 3 Automatic assembly lines for PCB Assembly, 7 Class 10K cleanrooms & 1 Class 100K clear room. The RF & Microwave Test Instruments & infrastructure 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, developed & supplied space-borne hardware that has flown on Indian satellites. In addition, Astra has moved up the value chain and has supplied multiple Systems to various end users in Defence, Aerospace & Metrology segment.

### 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
 <b>Astra Microwave Products Ltd.</b> <b>Astra Microwave Products Limited</b> CIN No: L293091G1991PLC013203 Mr. T. Anjaneyulu, GM – Company Secretary Email id: <a href="mailto:secretarial@astramp.com">secretarial@astramp.com</a>	 <b>Strategic Growth Advisors Pvt Ltd.</b> CIN No: U74140MH2010PTC204285 Shikha Puri / Dharmik Kansara Email id: <a href="mailto:shikha.puri@sgapl.net">shikha.puri@sgapl.net</a> / <a href="mailto:dharmik.k@sgapl.net">dharmik.k@sgapl.net</a> Tel No: +91 98192 82743 / +91 72081 79323

