MESSAGE FROM CHAIRMAN		
	CHAIRMAN	**Chairman to address the members**.

CHAIRMAN'S ADDRESS TO THE MEMBERS OF

ASTRA MICROWAVE PRODUCTS LIMITED

at The 34th Annual General Meeting through Video Conferencing/Other Audio Visual Means

on Wednesday, the 17th September, 2025 at 3.00 P.M

Ladies and Gentlemen,

Welcome to the 34th Annual General Meeting of Astra Microwave Products Ltd., It is a pleasure to connect with all of you again, although virtually. On behalf of Astra Board of Directors, I want to thank you for taking your time out to join us today. Your support and confidence in us, enabled our team to look for more ways to do more, and create greater value.

Performance Highlights:

Astra recorded its highest ever revenues and profits, reflecting robust order inflow, especially from the domestic defense segment across radars, electronic warfare, and missile electronics.

Sustained investment in R&D—about Rs.53 crore this year—has enabled the company to deliver cutting-edge systems like AESA radar modules, seekers, advanced transceivers, and Doppler weather radars.

Expansions in capital expenditure and new production space will fuel further growth and manufacturing capabilities.

The Board of Directors of your Company recommend a final dividend @ 110% (previous year 100%) on the paid- up Equity Share Capital of the Company i.e., Rs.2.20/- per equity share on face value of Rs.2 each, for the financial year ended 31st March, 2025.

Business Highlights & Business Prospects:

Major product deliveries made during the year are:

With strong R&D capabilities built over three decades, we have delivered products with cutting-edge technology for defence and Aerospace applications. To name a few, we are the first company to deliver AAAU for Uttam Radar being developed by DRDO, AESA Seeker Head, high-power SSPA in high-frequency bands, Digital Multi channel RFSOC based transceiver and Pulse phased tracking Radar (PPTR) which is unique for a private sector Company.
In addition, few more critical new technologies like photonics radar subsystems, sub-marine communication sub-systems and systems like APS radar which were in the advance stage of development phase as of last year were completed during this year.

Business Prospects:

As geopolitical tensions escalate, India's push for strategic autonomy in defense technology becomes non-negotiable. Astra's capabilities in critical areas like AESA radars, electronic warfare, and Defence communication systems position it at the centre of this transition.

The Indian government's drive for technological self-sufficiency, including import bans and space sector privatization creates a multi-decade growth runway for in-house R&D-centric companies like Astra.

Astra is strategically positioned in next-generation domains—including quantum communications, AI-driven electronic warfare, and hypersonic radar solutions—that will define the future of national security.

Privatization of the Indian space sector and rapid demand for indigenous counter-UAS, space electronics, and advanced defense technologies offer multi-billion dollar market potential. Astra's three decades of space heritage give it first-mover advantages in a market that could be worth billions.

The next decade will be defining. India's strategic autonomy ambitions are no longer aspirational—they're existential. The country cannot afford to depend on imports for critical defense technologies. Companies that can deliver indigenous solutions at global quality standards will capture disproportionate value.

Strategic Outlook:

The coming decade is pivotal. India's ambition for strategic autonomy means homegrown, globally competitive solutions are essential for both national security and industry leadership.

Astra's early moves into emerging defense technologies and a dedicated space subsidiary ensure it is prepared to capture outsized value as domestic and global markets expand.

The shift from 30% domestic to 70% domestic revenue mix could expand operating margins from current 15-17% to 20%+, dramatically improving profitability.

I take this occasion to inform your company has significant contributions in many of the indigenous weapons successfully used in Operation Sindoor. We are proud of our tradition and commitment to India.

Finally, on behalf of the Company's Board, I convey our deep sense of gratitude to all our stakeholders, business associates, and the Central & State Governments for their constant support. The commitment of all our employees to the growth of our Company is invaluable. Finally, let me express my deepest gratitude to each one of you, our shareholders. I look forward to your continued trust, confidence, and support.

(Dr. Avinash Chander)