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

November 12, 2026

To
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001
Scrip code: 532493

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: ASTRAMICRO

Dear Sir/Madam,

Sub: – Intimation pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 – Investor Presentation.

Please find enclose herewith Investor Presentation for Q2 & FY 27 for your information and records.

We request you to take the above on record and the same be treated as compliance under the applicable regulations of the SEBI (LODR) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,

For Astra Microwave Products Limited

ANJANEYULU THALLAPALLI
Digitally signed by ANJANEYULU THALLAPALLI
Date: 2026.11.12 15:21:10 +05'30'

T.Anjaneyulu
Company Secretary & Compliance Officer

Astra Microwave Products Ltd.
On A Winning Wavelength

Astra Microwave Products Limited

Investor Presentation November 2026

Safe Harbour

Astra Microwave Products Ltd.

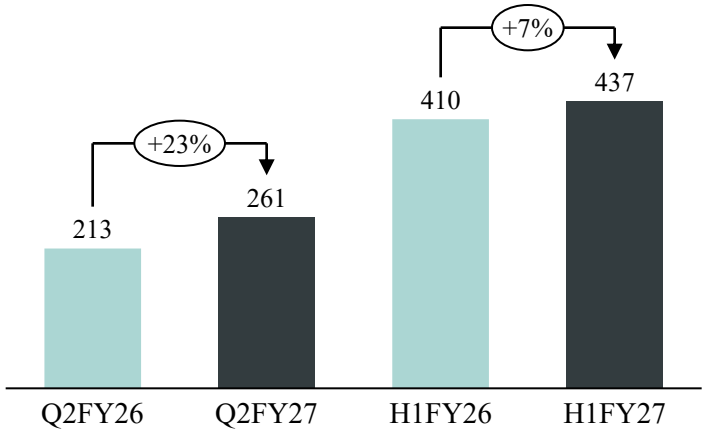
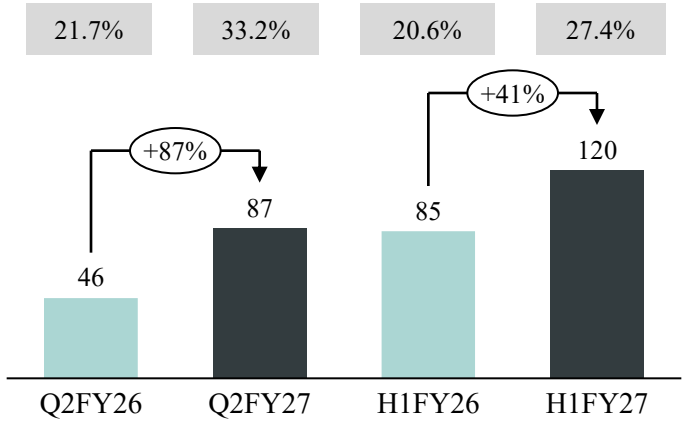
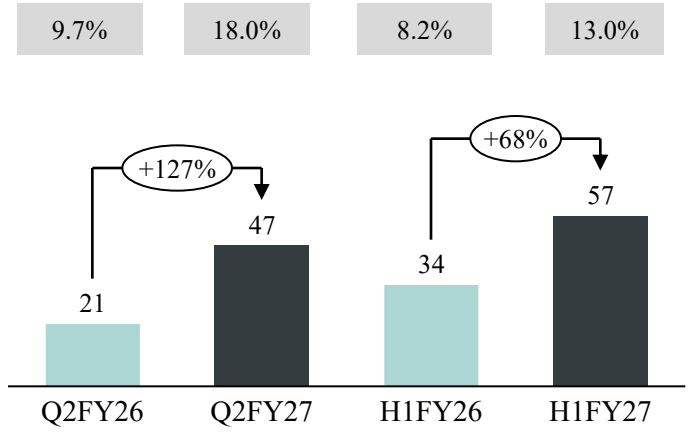
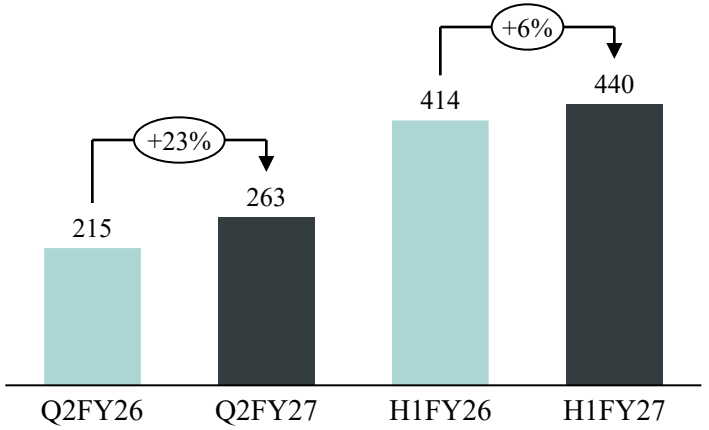
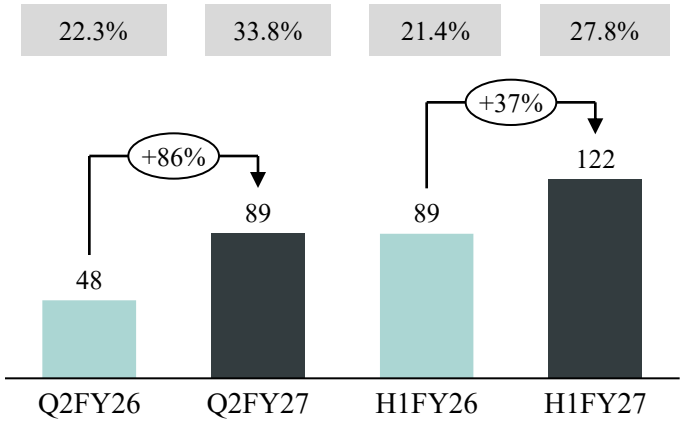
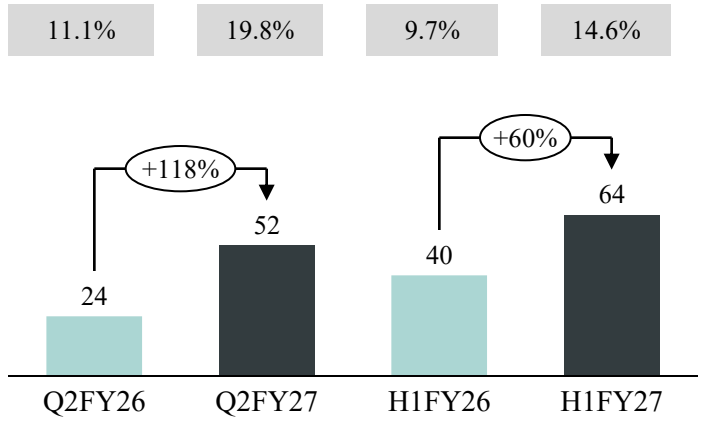
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This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

Performance Highlights

Astra Microwave Products Ltd.

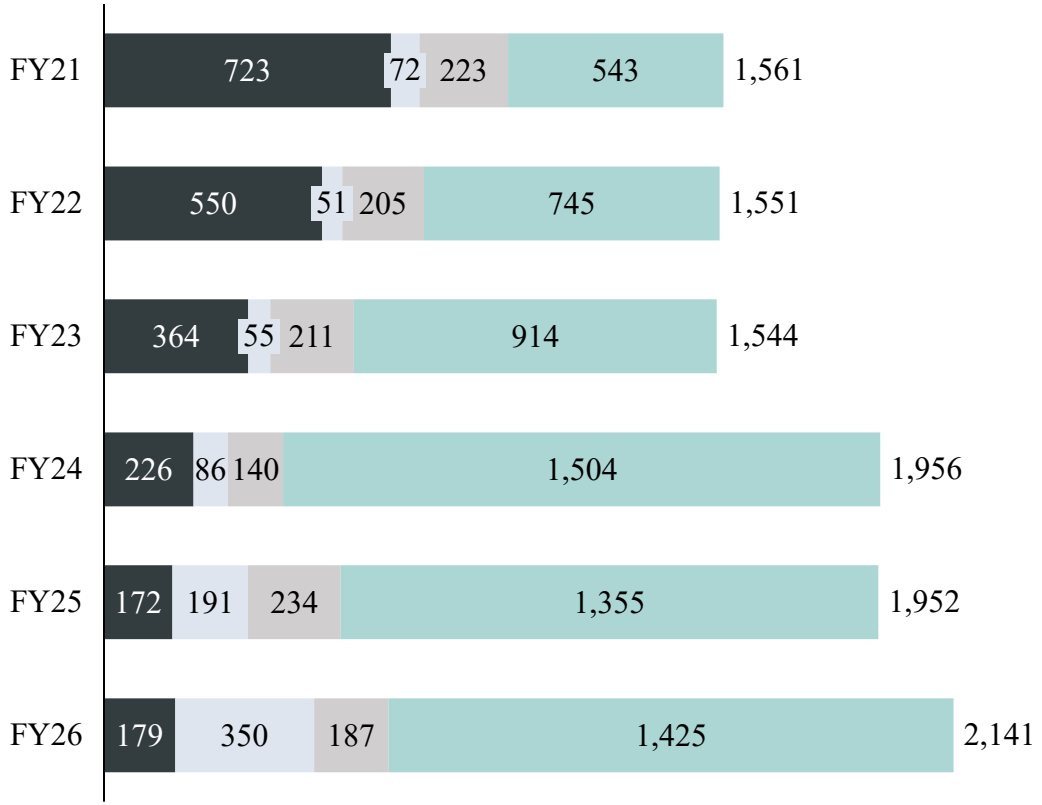
Margins	Revenue (Rs. Cr)	EBITDA (Rs. Cr)	PAT (Rs. Cr)
Standalone			
Consolidated			

Robust Order Book (Standalone) (1/2)

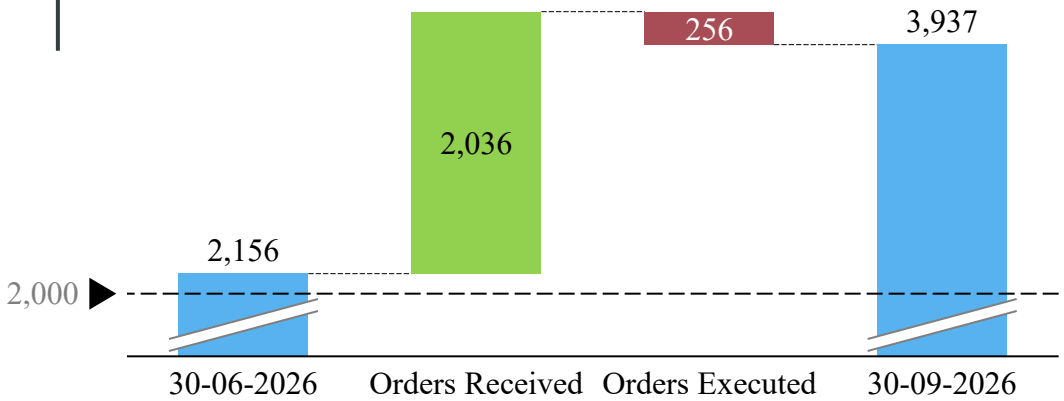
Astra Microwave Products Ltd.

Defence / Public Sector	Space	Meteorological	Exports
DRDO, MOD, IAF, Army, Navy, HAL, BEL	*ISCO, SAC, IMD: DWR, Wind Profiler*	*IMD: DWR, Wind Profiler*	*Israel, Singapore, EU OEMs*

Historical Orderbook (Rs. Cr.)



Orderbook Built-up (Rs. Cr.)



Defence / Public Sector	Space
99.2%	0.8%
Meteorological	**Exports**
-	-

Robust Order Book (Standalone) (2/2)

Astra Microwave Products Ltd.

Major Orders Received in Q2 FY27

Product	Customer	Order Type	Value (Rs. Cr)
Radar	HAL	Production	1878.8
Radar	BEL,Ghaziabad	Production	70.9
Space	SAC	Production	11.0
Missile	RCI	Production	7.1
Radar	BEL,Ghaziabad	Production	3.9
Radar	Coreel Technologies	Production	3.7
Missile	RCI	Production	2.5
EW	BEL, Hyd	Production	1.8
EW	DERL	Production	2.1
Total Q2 FY27			**1981.7**

Top 10 Orders Received in FY26

Product	Customer	Order Type	Value (Rs. Cr)
Meteorology	IMD	Development + Production	145.2
Radar	DRDO	Production	112.1
Radar	BEL	Production	79.7
Meteorology	IMD	Development	52.5
Radar	BEL	Production	42.5
Radar	BEL	Production	26.8
Space	ISRO	Development	22.0
Radar	DRDO	Development	20.4
EW	DRDO	Development	17.9
Export	ARC	Export	138.0
Total FY26 (Top 10)			**657.0**

Order Book Split By Order Type (As on 30th September 2026)

Production		Development		Export		AMC/ Service	
3,230 Rs. Cr	82.0%	287 Rs. Cr	7.3%	169 Rs. Cr	4.3%	251 Rs. Cr	6.4%

Revenue Break-up

Astra Microwave Products Ltd.

Revenue Split By Segment (Rs. Cr)

Revenue Break-up in %	Q2 FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26
Defence	82.7%	80.4%	58.4%	81.8%	77.4%
Space	4.8%	7.7%	19.5%	2.6%	2.0%
Exports including Deemed Exports	6.2%	5.0%	16.9%	11.5%	14.2%
Meteorological	5.8%	4.9%	4.9%	3.4%	5.8%
Others	0.5%	2.0%	0.3%	0.7%	0.6%

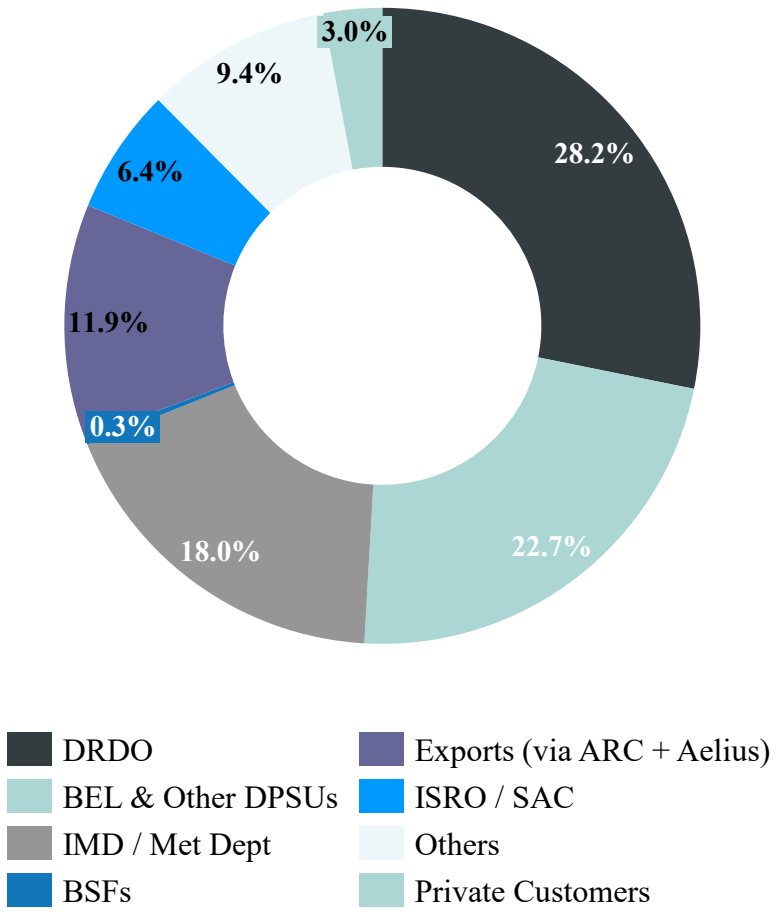
Revenue Split By Order Type (Rs. Cr)



Industry Leading Customers

Astra Microwave Products Ltd.

FY26 Revenue by Customer (Standalone Rs. 1,155 Cr)

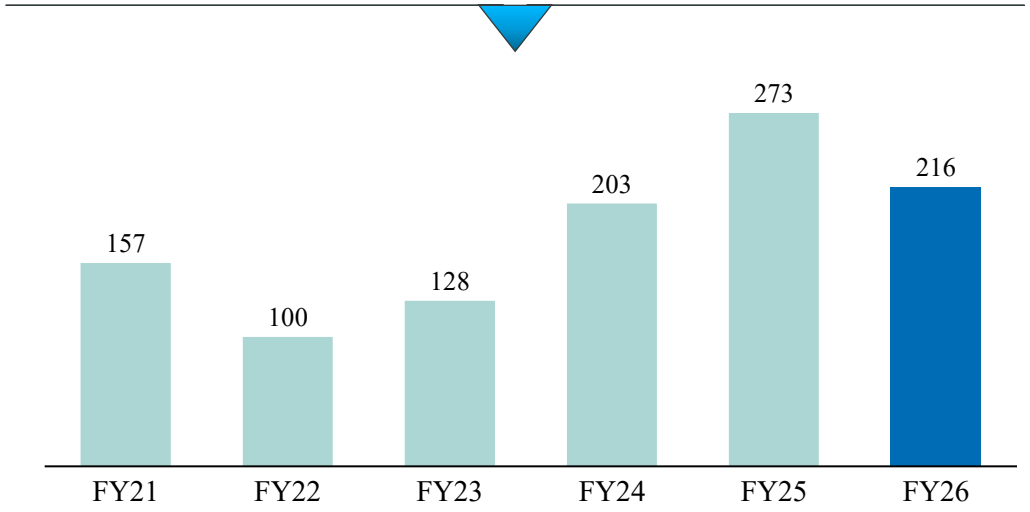


#	Customer / Category	% Mix	Nature of Business
1	**DRDO**	28.2%	Development + Production
2	**BEL & Other DPSUs**	22.7%	Production
3	**IMD / Met Dept**	18.0%	DWR, Wind Profiler
4	**BSF**	0.3%	Development
5	**Exports (via ARC + Aelius)**	11.9%	Israel, Singapore, EU OEMs
6	**ISRO / SAC**	6.4%	Space
7	**Others**	9.5%	AMC/Services
8	**Private Customers**	3.0%	Private Customers
	Total Standalone	**100.0%**	

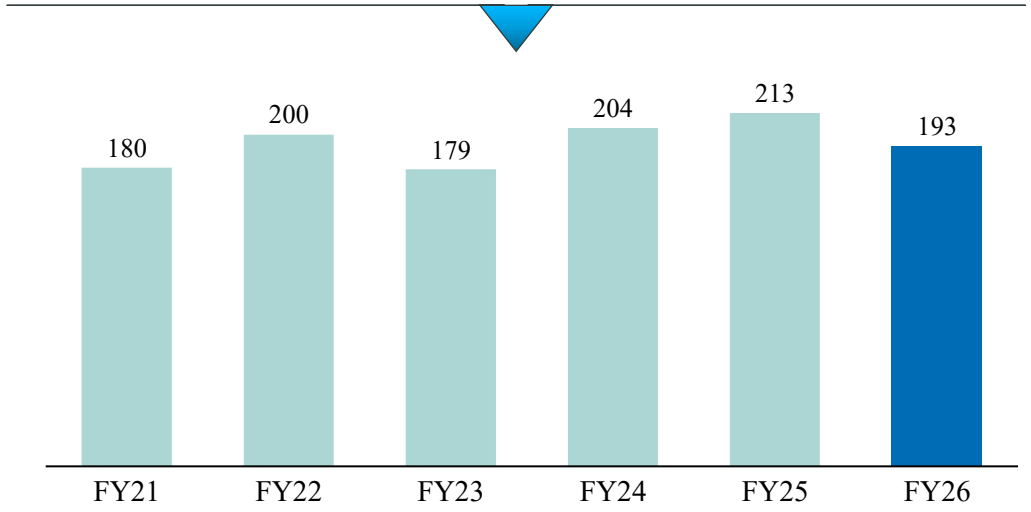
Working Capital Metrics

Astra Microwave Products Ltd.

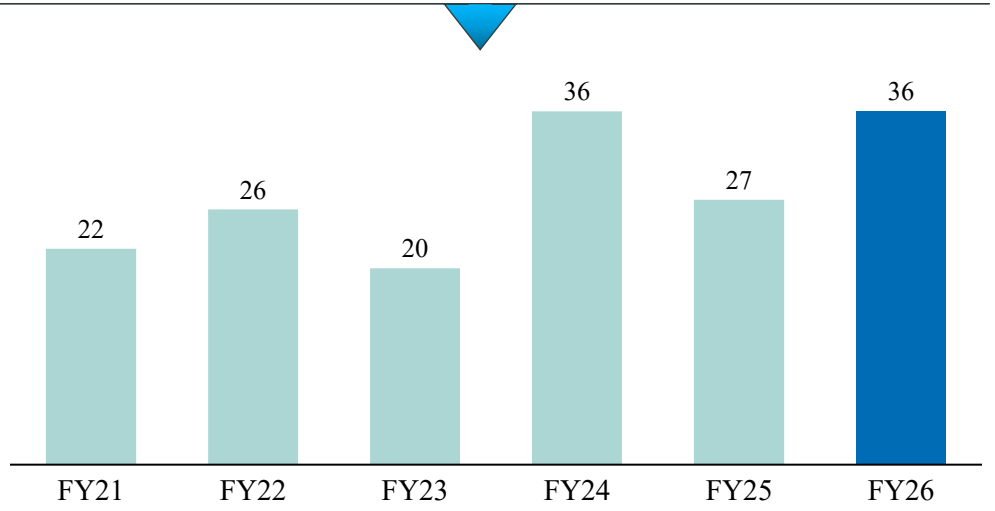
Debtors Days



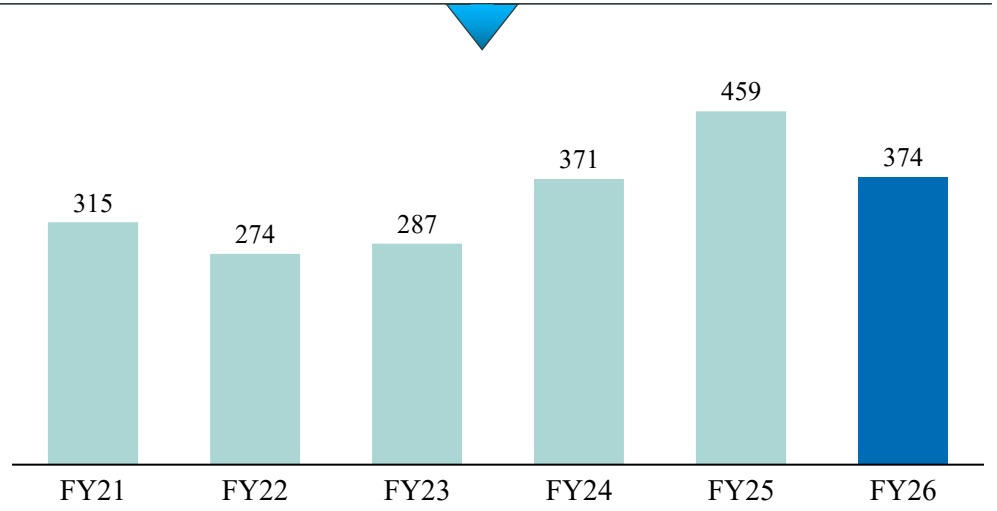
Inventory Days



Creditor Days



Cash Conversion Cycle (Days)



Standalone Profit &Loss

Astra Microwave Products Ltd.

PARTICULARS (Rs. In Cr)	Q2FY27	Q2FY26	YOY	H1FY27	H1FY26	YOY
Revenue from Operations	**261**	**213**	**22.5%**	**437**	**410**	**6.6%**
Raw Material Consumption	116	109		212	218	
Gross Profit	**145**	**104**	**39.1%**	**225**	**192**	**17.1%**
Gross Profit Margin	**55.7%**	**49.0%**		**51.5%**	**46.9%**	
Employees Expenses	38	32		67	62	
Other Expenses	21	26		38	45	
EBITDA	**87**	**46**	**87.4%**	**120**	**85**	**41.5%**
EBITDA Margin	**33.2%**	**21.7%**		**27.4%**	**20.6%**	
Other Income	2	6		4	8	
Depreciation	12	10		24	19	
EBIT	**76**	**42**	**81.1%**	**100**	**74**	**35.7%**
EBIT Margin	**29.1%**	**19.7%**		**22.9%**	**18.0%**	
Finance Cost	13	13		24	28	
Profit before Tax	**63**	**29**	**120.5%**	**76**	**46**	**66.3%**
Profit before Tax Margin	**24.2%**	**13.5%**		**17.5%**	**11.2%**	
Tax	16	8		20	12	
PAT	**47**	**21**	**126.5%**	**57**	**34**	**68.3%**
PAT Margin %	**18.0%**	**9.7%**		**13.0%**	**8.2%**	
EPS (in Rs.)	**4.94**	**2.18**		**5.97**	**3.55**	

Standalone Balance sheet

Astra Microwave Products Ltd.

ASSETS (Rs. In Cr)	Sep-26	Mar-26
Non-Current Assets	***393***	***359***
Property, plant and equipment	245	256
Right-of-use assets	1	1
Capital WIP	24	9
Intangible Assets	6	6
Intangible assets under development	27	0
Investment in Associates	1	1
Investments in joint ventures	31	31
Investments in subsidiaries	17	17
Financial Assets		
i. Other Investments	0	0.2
ii. Trade Receivables	9	6.0
iii. Other Financial Assets	12	16
Deferred tax assets	13	11
Non Current Tax Assets	0	0
Other non-current assets	7	6
Current assets	***1,778***	***1,601***
Inventories	793	609
Investment in Associates	-	-
Financial assets		
i. Investments	-	-
ii. Trade receivables	675	687
iii. Cash and cash equivalents	122	165
iv. Bank balances other than (iii) above	83	78
Assets Classified as held for sale	1	1
Current tax assets (net)	1	1
Other current assets	103	62
Total assets	***2,171***	***1,960***

EQUITY AND LIABILITIES (Rs. In Cr)	Sep-26	Mar-26
Equity and Liabilities	***1,326***	***1,291***
Equity share capital	19	19
Equity attributable to owners of the Company	1,307	1,272
Non-controlling interest		
Non-current liabilities	***146***	***154***
Financial liabilities		
i. Borrowings	73	63
ii. Other Financial Liabilities		
iii. Lease Liabilities	0.6	0.4
iv. Trade Payables		
Deferred tax liabilities (net)		
Provisions	17	18
Contract liabilities	55	72
Current liabilities	***699***	***516***
Financial liabilities		
i. Borrowings	411	224
ii. Trade payables	123	116
iii. Other financial liabilities	30	37
iv. Lease Liabilities	0.3	0.2
Current tax liabilities (net)	0	8
Provisions	7	7
Contract liabilities	116	96
Other current liabilities	12	28
Total equity and liabilities	***2,171***	***1,961***

Standalone Cashflow

Astra Microwave Products Ltd.

Cash Flow Statement (Rs. in Cr)	Sep-26	Sep-25
Profit Before Taxes	76	46
Changes in working capital	-192	216
Cash generated from operations	-116	262
Direct taxes paid (net of refund)	-30	-25
Net Cash from Operating Activities	**-146**	**236**
Net Cash from Investing Activities	**-57**	**-17**
Net Cash from Financing Activities	**114**	**-144**
Net Increase in cash and cash equivalents	**-89**	**76**
Add: Cash & Cash equivalents at the beginning of the period	116	21
Cash & Cash equivalents at the end of the period	**27**	**97**

Consolidated Profit &Loss

Astra Microwave Products Ltd.

PARTICULARS (Rs. In Cr)	Q2FY27	Q2FY26	YOY	H1FY27	H1FY26	YOY
Revenue from Operations	**263**	**215**	**22.6%**	**440**	**414**	**6.1%**
Raw Material Consumption	112	106		205	212	
Gross Profit	**151**	**109**	**38.5%**	**235**	**202**	**15.9%**
Gross Profit Margin	**57.4%**	**50.8%**		**53.4%**	**48.8%**	
Employee Expenses	41	35		73	67	
Other Expenses	21	26		39	46	
EBITDA	**89**	**48**	**86.0%**	**122**	**89**	**37.5%**
EBITDA Margin	**33.8%**	**22.3%**		**27.8%**	**21.4%**	
Other Income	2	6		4	8	
Depreciation	13	10		25	19	
EBIT	**78**	**44**	**79.3%**	**102**	**78**	**30.8%**
EBIT Margin	**29.7%**	**20.3%**		**23.1%**	**18.7%**	
Finance Cost	13	13		24	28	
Profit before share of profit/loss from JVs	**65**	**30**	**116.3%**	**78**	**50**	**56.8%**
Share of profits from JVs	4	2		7	4	
Profit before Tax	**69**	**32**	**113.1%**	**85**	**53**	**58.5%**
Profit before tax margin	**26.2%**	**15.1%**		**19.3%**	**12.9%**	
Tax	17	8		20	13	
PAT	**52**	**24**	**117.5%**	**64**	**40**	**60.2%**
PAT Margin %	**19.8%**	**11.1%**		**14.6%**	**9.7%**	
EPS (in Rs.)	**5.38**	**2.52**		**6.68**	**4.23**	

Consolidated Balance sheet

Astra Microwave Products Ltd.

ASSETS (Rs. In Cr)	Sep-26	Mar-26
Non-Current Assets	***414***	***367***
Property, plant and equipment	252	261
Capital WIP	24	9
Right-of-use assets	1	1
Investment in Associates	1	1
Investments in joint ventures	56	49
Intangible assets	6	6
Intangible assets under development	27	0
Investments in subsidiaries		
Financial Assets		
i. Other Investments	0.18	0.18
ii. Other Financial Assets	12	16
iii.Trade receivables	9	7
Deferred tax assets	15	13
Non Current Tax Assets		
Other non-current assets	11	6
Current assets	***1,792***	***1,620***
Inventories	807	616
Investment in Associates		
Financial assets		
i. Investments		
ii. Trade receivables	676	688
iii. Cash and cash equivalents	124	175
iv. Bank balances other than (iii) above	83	78
Other financial assets	0	0
Current tax assets (net)	1	1
Other current assets	100	62
Assets classified as held for sale	1	1
Total assets	***2,206***	***1,988***

EQUITY AND LIABILITIES (Rs. In Cr)	Sep-26	Mar-26
Equity and Liabilities	***1,356***	***1,314***
Equity share capital	19	19
Equity attributable to owners of the Company	1,337	1,296
Non-controlling interest		
Non-current liabilities	***147***	***155***
Financial liabilities		
i. Borrowings	74	63
ii. Other Financial Liabilities		
iii. Lease Liabilities	0.60	0.40
iv. Trade Payables		
Deferred tax liabilities (net)		
Provisions	18	19
Contract liabilities	54	72
Current liabilities	***703***	***518***
Financial liabilities		
i. Borrowings	412	224
ii. Trade payables	122	114
iii. Other financial liabilities	32	39
iv. Lease Liabilities	0.30	0.20
Current tax liabilities (net)	0	8
Provisions	7	7
Contract liabilities	118	98
Other current liabilities	12	29
Total equity and liabilities	***2,206***	***1,988***

Consolidated Cashflow

Astra Microwave Products Ltd.

Cash Flow Statement (Rs. in Cr)	Sep-26	Sep-25
Profit Before Taxes	83	53
Changes in working capital	-200	210
Cash generated from operations	-117	264
Direct taxes paid (net of refund)	-31	-26
Net Cash from Operating Activities	**-148**	**238**
Net Cash from Investing Activities	**-65**	**-17**
Net Cash from Financing Activities	**115**	**-144**
Net Increase in cash and cash equivalents	**-98**	**77**
Add: Cash & Cash equivalents at the beginning of the period	126	20
Cash & Cash equivalents at the end of the period	28	97

Astra Microwave Products Ltd.
On A Winning Wavelength

Company Overview

Astra Microwave Products Ltd.

On A Winning Wavelength

Defence & Space Sector company with 30+ years of experience in Radar, EW & Strategic Electronics domain

- Proven track record of making high value-added **SYSTEMS**, **RF** and **Microwave Super Components** and **Sub-Systems**
- Engaged in India's **space program for 25 years**, and has developed **35 Radars**, **25 Satellites** & **15 Strategic Programs** till date
- **Strategic investments** over the years, continuous **technological adoption**, and **innovation** has ensured its resilience and competitiveness across market cycles
- One of the few private sector players in India that has the capability to develop and supply **GaN & GaAs MMIC products up to 40 GHz**
- Participating in multiple **MAKE-II programs** of **IAF & IA** for various Radar Systems
- Four **Manufacturing facilities** in Hyderabad,
  One in **R&D facility** in Hyderabad and one **R&D facility** in Bengaluru
  R&D expenditure is Rs. 58 crores in FY26 as against Rs. 23 crores in FY21
- The **joint venture companies** are performing exceptionally well, with a **steady influx of orders from global markets**. The high-end technology systems offered by these **JVs hold significant potential and strong growth prospects worldwide**
- **Subsidiaries** are equipped with **state-of-the-art manufacturing** and **testing facilities**, supported by **experienced manpower** and **advanced processes**. Enabling flexibility to **custom-package products** while meeting **global standards**

Products	○ Defence ○ Space ○ Metrology ○ Homeland Security ○ Systems	○ Antenna ○ GNSS Solutions ○ Unmanned Ground Vehicles ○ RF PCB Production
Services	○ EMI- EMC Testing ○ NFTR Facility	○ FFTR Facility ○ Outdoor Antenna Test Range
Infrastructure	○ Design & Engineering ○ Functional Testing	○ Quality Control ○ Environmental Testing
Capabilities	○ Built to Specifications ○ Built to Print	○ Make in India

Healthy Financial Performance (Standalone)

H1FY27 (Rs. Cr)			FY26 (Rs. Cr)		
437	**120** (27.4%)	**57** (13.0%)	**1,156**	**324** (28.0%)	**178** (15.4%)
Revenues	EBITDA	PAT	Revenues	EBITDA	PAT

- Delivered **more than 10 successive years of revenue growth** along with increase in profitability
- Healthy Standalone **Order Book worth Rs. 3,937 Cr** (30th September 2026)
- Targets **15% to 20% revenue growth**, with higher proportion of revenues to be contributed by complex system fabrication within three to five years, strengthening its revenue growth, margins and capital efficiency

Astra Rafael Comsys Pvt. Ltd.

Astra Refael Comsys (Joint Venture)

- **India's first private sector military grade Software Defined Radio (SDR) manufacturing facility**, spread across an area of 48,000 sq. ft

- Engage **indigenous development, production and integration of high-end digital communication systems** which will include a wide range of technologies and products like SDR, ESM and Cognitive Radio technology. **End Markets include Indian Army, IAF, Navy + exports**

- The plant in Hardware Tech-Park, Hyderabad will produce of high-end state-of-the-art Tactical Radio Communication Systems to include SDR, EW and SIGINT systems in the country.

Software Define Radios	○ Delivering unprecedented network capacity in terms of data rates, number of users and minimal delay ○ BNET enables all land, sea and air radio units to participate in a single, seamless, scalable mobile ad hoc network (MANET) ○ Products BNET- HH, BNET-V, BNET –MPS & BNET - A
Airborne Electronic Warfare	○ SKY SHIELD is an all-inclusive, multi-purpose, fully autonomous Electronic Attack and Escort Jamming system ○ The LITE SHIELD Close-in Self-Protection Jammer ○ X-GUARD™ it provides high-value active protection that defeats the most sophisticated radars, dramatically increasing aircraft survivability.
Electro - Optics	○ MicroLite is compact, Lightweight EO ISTAR Solution for Small Aerial Platforms ○ RecceLite + SAR is Advanced All-Weather, Standoff, SAR-Optimized ISR PO ○ Litening + SAR is advanced, All-Weather, Standoff, SAR-Optimized Targeting Pod
SIGINT Systems	○ National SOC, PUZZLE Suite, IMILITE, SPECTRUM DOME, SPECTRA SIGINT System

Board of Directors Driving Strategy Through Diverse Expertise…

Astra Microwave Products Ltd.



Dr. Maram Venkateshwar Reddy

Managing Director

- Graduate in Engineering (Electronics) and a Postgraduate in Business Administration.
- 30 years of experience in handling Marketing and Business operations in the domain of Defense, Space and Telecom segment in India and Overseas Market



Mr. P. A. Chitrakar

Non-Executive Director Head of R&D

- Associated with the Defence Electronics Laboratory, Hyderabad, as a scientist for over 22 years before co-founding Astra Microwave
- An MSc (Physics) from Mysore University and an MTech (Advanced Electronics) from JNTU, Hyderabad.



Mr. Venu Raman Kumar

Independent Director

- Founder and former Chairman/Vice Chairman//CEO of NASDAQ-listed M*Modal Inc. Also, founded Aeries Technology, a company that provides Technology Services and Solutions
- He joined the board of T-Hub, India's most successful tech incubators and accelerators and was also appointed as a chairman of Global Entrepreneurship Network India during the GES Summit



Mrs. Anuradha Mookerjee

Independent Director

- M.Phil (Defence and Strategic Studies) and a seasoned bureaucrat with over three decades of experience in Indian Revenue Services Joined Government in 1975, after standing first in the combined merit list for IFS / IAS and opting to serve in the IAS
- Mrs. Mookerjee is a topper of the 1986 batch of the Indian Revenue Service



Mr. Atim Kabra

Executive Director Strategy & Business Development

- Founder and Managing Director of Frontline Strategy Funds Pte. Ltd., a Singapore registered & licenced VCFM
- Over 27 years of well rounded "equities exposure" including Portfolio Management, Equity Sales and Equity Research with global institutions like ABN AMRO Bank, ANZ Grindlays Bank



Dr. Avinash Chander

Chairman & Independent Director

- Doctorate from JNTU Hyderabad
- Retired Secretary, Defence R&D and Director General DRDO



Mr. Suresh Somani

Non-Executive Director

- Businessman, investor and philanthropist with a substantial experience of over 40+ years in equity markets
- He is the director of Ratnabali Investment Private Limited

.. Supported by Strong Team to Deliver Innovation and Excellence

Astra Microwave Products Ltd.

Key personnels

- **Pravin Mandrupkar**
  VP - R&D Design
- **C. Vinod Kumar**
  GM –Weather & Telemetry, (Marketing and Sales)
- **GR Shinde**
  Associate VP – R&D Space
- **R. Narasimhan**
  Sr. GM – Production - Special Products
- **L Sudhakar**
  GM – Test Facility
- **C. Venkateswara Rao**
  GM - Mech. Systems
- **T. Vikram Kumar**
  GM – Production
- **V. Sudhakar**
  Associate VP- R&D Design
- **M. Balachary**
  Sr. GM - R&D Antenna Design
- **Mr. C. Vijay**
  VP - Marketing Head
- **V. Saravana Kumar**
  GM – R&D Design
- **L. G. M. Prakasam**
  Sr. VP – Technical- Radar System
- **T. N. Ramesh**
  Sr. GM – Production
- **Dr. R. Pragasam**
  VP - R&D Design
- **Dr. Anil Kumar Singh**
  Head R&D
- **K. Prabhakar**
  GM - Digital
- **Dr. N. N. S. S. R. K Prasad**
  VP- R&D Design
- **Dr. Anandan V.K**
  CTO & Sr. VP - Radar

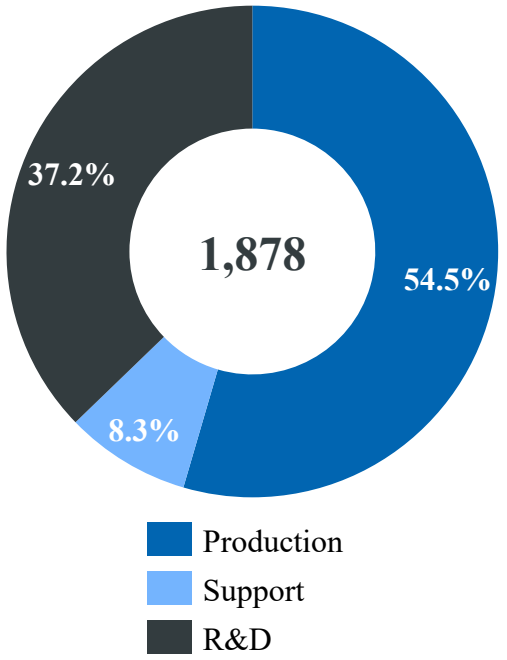
Total workforce (as of September 30th, 2026)

699 R&D professionals including

93 with Masters degree

9 with doctorate degrees

100 with a decade-plus experience



A Journey of Advancement

Astra Microwave Products Ltd.

30+ Years of Astra Microwave Products Ltd.



Telecom

1991

01



Radar & Strategic Electronics Subsystems

1993

02

03

1994

Went Public





Space Electronic Sub-systems

2003

05

04

2000

EW Subsystems





Offset Production

2010

07

06

2005

Strategic Semi-Conductors (MMIC)





Entered Radar Systems

2015

08

09



2018

1st System Delivered to Defence





Completed Radar Production Order for Para Military

2020

10

11

2021

Completed DWR production Order fir INDIA MET DEPT.



Delivered Phased Array Telemetry System

2022

13

12

2022

Established Earth Station for INDIA MET DEPT.





7.3 M Telemetry System Commissioned

2022

15

14

2022

Delivered T&E Facility For EW Systems



16

2023

Delivered AAAU For Air-Borne AESA Radar





PPTR



C-DWR

2024

17

State of the Art Infrastructure

Astra Microwave Products Ltd.

Design & Engineering

- **Electronics for Space**: Radiation-hardened components, advanced thermal management techniques
- **Defence Electronics**: Radar and Surveillance Systems, Electronic Warfare and Countermeasures, Command and Control Systems
- **Hydro-met applications**: Measuring temperature, humidity, wind speed, and direction, monitoring atmospheric pressure, precipitation, solar radiation

Functional Testing

- Near Field Test Range (NFTR)
- Digital Signaling
- Function and pulse generators
- Open air antenna test range
- Spectrum Analyzers, Vector Network Analyzer, Signal generator, RF power meter
- Distortion Analyze
- ATE-ATS facility

Quality Control

- Stringent Quality Standards (ISO-9001, ISO-14001, ISO-27001, ISO-45001 and AS 9100 certifications)
- Supplier Evaluation and Management
- Testing and Inspection
- Quality Control Team

Environmental Testing

- HASS/HALT Chambers
- Environment Chambers (-650C to +1750C; 98% RH)
- Scalar and vector network analyzers
- Vibration
- Weiss Chamber

State of the Art Infrastructure

	Hyderabad Unit I	Hyderabad Unit II	Hyderabad Unit III	Hyderabad Unit IV	Bengaluru Unit	Hyderabad Unit V
Land	2.0 Acres	1.13 Acres	9.9 Acres	19.0 Acres	5.0 Acres	0.59 Acres
Building	20,000 Sq.Ft	18,000 Sq.Ft	77,000 Sq.Ft	1,80,000 Sq.Ft	1.00,000 Sq.Ft	23,000 Sq.Ft
Year	2000	1999	2003	2009	2012	2019

Astra Microwave Products Ltd.

Radar Electronics

The Indian Radar Market is projected to be **~RS. 12,200 crores by 2033** growing at a CAGR of 20.62%

Astra is well positioned to capture the growing opportunity with a total **standalone order book of Rs. 2,141 Cr as of March 2026**

Multiple End Use Industries

- **Defence**
  - Surveillance and reconnaissance
  - Missile guidance systems
  - Target detection and tracking
- **Aerospace**
  - Air traffic control
  - Weather monitoring
  - Aircraft navigation and safety

Government supporting radar electronics through policies like **Make in India** and defence procurement reforms

Expanding through collaboration with **Rafael advanced defence systems,** exports radar components to Israel, U.S. & Singapore

Electronic Warfare

Multiple End Use Industries

- Defence
  - Threat detection and neutralisation
  - Secure military communication
  - Radar jamming and deception

The Indian EW market is projected to grow to **~Rs. 9,500 Crores by 2033** growing at a CAGR of 4.47%

Involved in indigenous EW development in aligning with India's self reliance goals.

India is strengthening EW capabilities through **contracts, partnerships with the U.S, Israel and France**

Collaborations with global defence firms enhance export potential

Homeland Security includes **Threat detection and neutralization, Secure military communication Radar jamming and deception**

Telemetry

Indian defence electronics sector (which includes telemetry) is expected to reach **Rs. 65,000–70,000 crores by 2026-27**, growing at 14% CAGR

Supplies telemetry subsystems for platforms like the **LCA Tejas and IJT aircraft**.

Multiple End Use Industries

- Defence
  - Missile testing and evaluation
  - UAV (Drone) tracking
  - Satellite communication system
- Aerospace
  - Remote patient monitoring
  - Telemedicine support system
  - Medical equipment connectivity

India's **Rs. 270 crores PLI scheme** promotes local manufacturing of semiconductors and PCBs, crucial for telemetry hardware

Exports telemetry components to **Israel, the U.S. and Singapore** and Collaboration with Rafael Advanced Defence

Space Electronics

Multiple End Use Industries

Satellite	○ Rural connectivity expansion ○ High-speed broadband service ○ Tele-education and Telemedicine support
Agriculture	○ Crop health monitoring via satellite imagery ○ Precision farming support ○ Yield forecasting
Disaster management	○ Early warning systems for cyclones & floods ○ Real-time risk assessment ○ Post-disaster impact mapping
Urban planning	○ Geospatial data for infrastructure ○ Smart city design & expansion ○ Land use & zoning analysis

Rs. 110.6 Cr	*Rs. 187.1 Cr*	*Rs. 154.0 Cr*
FY26 Revenue	*Orderbook As on March 2026*	*Order guidance*

Board of Directors has given **in-principle approval to demerge the Space, Meteorology and Hydrology business** undertakings of the Company into a separate entity.

- Enable a **focused management attention** and **operational efficiency** by creating an independent company exclusively dedicated to the Space, Meteorology and Hydrology business undertakings.
- Adoption of **tailored growth strategies** and **capital allocation** suited to the Space, Meteorology and Hydrology sector.
- **Unlocking the value** of the Space, Meteorology and Hydrology business undertakings for the shareholders of the Company.

The final decision on the proposed demerger, including its structure, share exchange ratio, and other terms, shall be taken by the Board after receipt of requisite reports and opinions from the consultants.

India's share is ~**Rs. 70,000 crores in global space economy** which is valued at Rs. 3,637,290 crores. By 2033, India aims to capture 8% of the global market

Trusted **supplier to ISRO**, providing RF components for satellites and launch vehicles

The government allocated **Rs. 13,416 Cr (Budget 2025–26)** to the Department of Space

Exports space components to **international agencies**; imports niche materials for high-precision manufacturing

Meteorology

India's industrial meteorology sector is expanding with the **'Industry 5.0' push**

Active in meteorology **(Mission Mausam)**

PLI schemes indirectly benefit meteorology equipment makers

Exports meteorology-related RF components to **advanced countries**

Multiple End Use Industries

Aerospace	○ Engine part calibration ○ High-precision component testing ○ Aviation system reliability assurance
Automotive	○ Quality control in EV battery production ○ Precision assembly of EV components ○ Safety testing for smart mobility solutions
Healthcare	○ Medical device manufacturing ○ Compliance with regulatory standards ○ Precision engineering for diagnostic equipment

Hydrology

India's market size is **Rs. 1,634 crores (2024), growing to ~Rs. 2,900 crores by 2033**

Supplies sensors for hydrological equipment making a significant share

Rs. 99,503 Crore was allocated to Jal Shakti Ministry (2025–26) for water security projects

Exports hydrological components to **Israel and Singapore**

Multiple End Use Industries

Agriculture	○ Irrigation planning and optimisation ○ Water resource mapping ○ Precision water usage monitoring
Energy	○ Hydroelectric dam management ○ Reservoir monitoring ○ Efficiency optimization of water flow systems
Urban infrastructure	○ Smart water grids ○ Real-time leakage detection ○ Automated water distribution systems

Subsidiaries & JV

Subsidiaries

- Astra Defence Technologies Pvt Ltd, formerly known as Bhavyabhanu Electronics Pvt Ltd (BEPL) is a **fully owned subsidiary of Astra Microwave**
- **Established with State-of-the-Art manufacturing & test facilities to meet Global Standards**. This combined with experienced manpower & stabilized processes ensure that the needs of various Industry Segments can be met easily
- A dependable player with excellent technological capabilities and a long-term commitment to the defense, aerospace, medical and industrial electronics industry
- Products are known for ruggedness and reliability and conform to the latest quality standards. **ADTL can handle both high-mix, low/medium volume products as well as high volume production** for our customers

- A **fabless MMIC Design House, based in Singapore**. Aelius Semiconductors **develops GaAs and GaN MMIC products** based on a robust and reliable design philosophy. These designs are fabricated at leading foundries across the world
- The products are tested and packaged as per customer's requirement utilizing state-of-the-art facilities
- Aelius's unique and wide range of MMIC **products are focused primarily on the Defense and Space industries**, with competitive time lines and prices. We offer the flexibility to custom-package our products to customer's chosen configuration of die, package, or module

- Astra Space Technologies Private Limited was incorporated on Feb 17, 2024, to provide a deeper thrust to our presence in the sunrise space sector
- Engage in the business of **Manufacture and Integration of Satellite Equipments**
- It is a 100% **wholly owned subsidiary** of AMPL

Joint Ventures

- Astra Microwave Products Ltd and M/s Rafael Advanced Defense Systems Ltd., Israel (RAFAEL) came together to form a Joint Venture Company called Astra Rafael Comsys Private Ltd. (ARC) in Aug-19
- Focuses on **indigenous technology and Atma Nirbhar Bharat programs**
- Engages in carrying out production, integration, customization, marketing, sale, life cycle support and additional activities as required in the fields of Tactical Radio Communication systems, Electronic Warfare Systems and Signal Intelligence Systems

NAVICTRONICS Pvt Ltd

- Astra Microwave Products Limited and Manjeera Digital Systems Private Limited, Hyderabad came together to form a Joint Venture on 6th November 2024
- This JV is **formed to manufacture NavIC chip and GNSS products using NavIC Chip**
- Shareholding is 50%-50% each

LEAP Framework for Growth

Astra Microwave Products Ltd.

Complements organic growth strategy with an aim to unlock value from the significant IP and technology base built over the past three decades, with strong contributions from Defense Labs and PSUs. By leveraging Astra's reusable technology blocks and extensive in-house product library, LEAP focuses on creating high-tech, Made-in-India solutions for global markets.

- **Collaborations with Defense PSUs, start-ups, early-stage companies and various academic institutions** help to increase IP-driven product capabilities in the shortest possible time
- Leverages existing R&D investments and technological strengths to create new, relevant, and IP-driven products quickly for both domestic and exports offerings

L — ***Lean & Learn***

E — ***Expansion***

- Explore expansion and adjacenies into high-potential future domains.
- Focus areas include anti drone, EW, satellites, SDRs and electro-optics through JVs
- Deploy current capabilities in new markets to make meaningful impact and drive global reach.
- **Signed MOU with Premier Explosives, BEL & BDL and Entered into JV with Manjeera Digital Systems**

- **Develop products in close association with government research organizations** for defence and space
- GoI has introduced policy measures promoting Indigenous shipbuilding.
- Grow business by producing new and innovative products
- **Enter commercial end user markets for radars**

Products — **P**

Accretiveness — **A**

- Centers on **enhancing Return on Equity (ROE), profitability, and margin improvement**.
- Focus on **working capital efficiency and free cash flow generation**
- Emphasis on financial discipline and sustainable value creation for shareholders

Defence Industry Set For Expansion

Astra Microwave Products Ltd.

Strategic Vision

Atmanirbhar, Agrani, and Atulya Bharat 2047

India envisions becoming a global leader in the defence landscape by achieving self – reliance, excelling as a prominent exporter, and pioneering advancements in critical niche technologies

Strategic Vectors

Short term (2025-2031)	Medium Term (2032-2038)	Long term (2038-2045)
Achieve maximum self – reliance and indigenisation	Become major defence exporter	Become a global leader in niche technologies

Strategic capabilities required

Invest in fundamental and applied R&D	Build strategic partnership and collaborations	Streamline regulatory and procurement processes
Strengthen defence production capability and supply chain resilience across the value chain	Foster quality talent and skill – set in fields of technology, engineering and production	Enhance infrastructure and accessibility

Source: KPMG Report

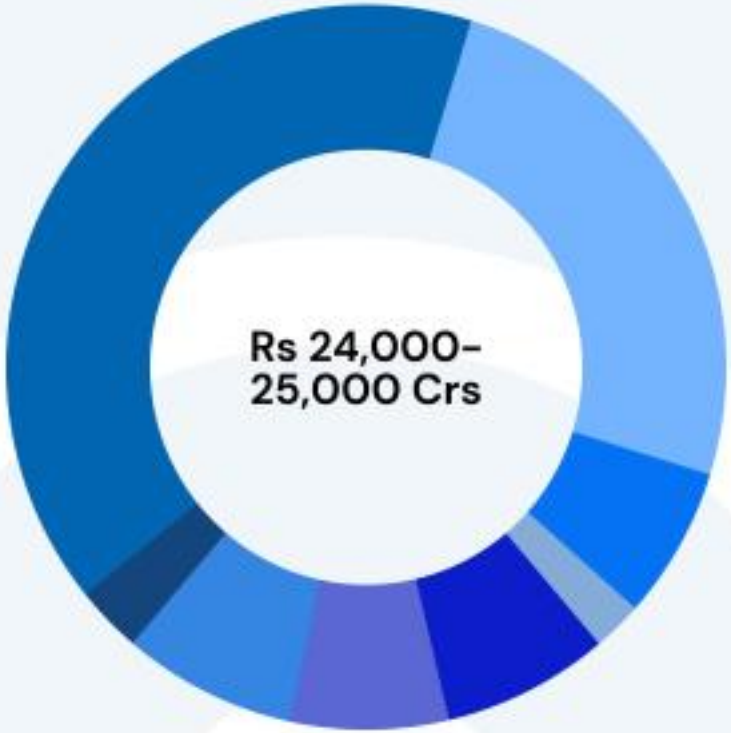
Budget Allocation

Budget Allocation	2026-27 (B)
Defence service revenue (INR lac cr)	3.6
Capital outlay (INR lac cr)	2.2
Defence pension (INR lac cr)	1.7
Civil Defence (INR lac cr)	0.2
Defence budget (INR lac cr)	7.7

Total Addressable Market

Astra Microwave Products Ltd.

Major opportunities for AMPL of around Rs 24,000-25,000 Crs across all sectors till FY28.



Meteorology/ Hydrology



Rs 900 - 1,000 Crs

Special Projects



Rs 2,000 - 3,000 Crs

Radar Programs



Rs 10,000 - 11,000 Crs

Space (FM)



Rs 500 - 600 Crs

Missiles & Telemetry



Rs 1,800 - 2,000 Crs

Turnkey Projects



Rs 5,000 - 6,000 Crs

Exports



Rs 1,500 - 2,000 Crs

EW



Rs 700 - 750 Crs

Esteemed Clientele

Astra Microwave Products Ltd.

रक्षा मंत्रालय MINISTRY OF DEFENCE

DRDO · IRDE-DRDO · ASL · CABS · NSTL · CASDIC-DRDO · DEAL-DRDO · DGRE-DRDO

आर सी आई · BrahMos · GAETEC

इसरो ISRO · Antrix Corporation Limited · SAC

इसरो ISRO ISTRAC · URSC · NARL

भारत इलेक्ट्रॉनिक्स BHARAT ELECTRONICS · भारत डायनामिक्स लिमिटेड BHARAT DYNAMICS LIMITED · ECIL Electronics Corporation of India Limited · हिंदुस्तान एरोनॉटिक्स लिमिटेड HAL

BSF · IITM · GUVNL · adani Defence and Aerospace · LARSEN & TOUBRO · CSIR-NAL

IAI ELTA · RAFAEL SMART AND TO THE POINT · Elbit Systems

THALES · SEMATRON ITALIA S.r.l. COMPONENTS & SYSTEMS · Raytheon Technologies

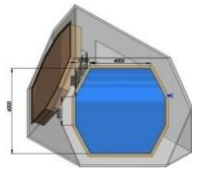
Major stake in upcoming Defence Programs



Light Combat Aircraft

AATRU FOR ASPJ

AAAU for Uttam AESA Radar



AAAU for LRMFR



AAAU for AEW&CS



Long Range Radar TRMs, BSNs, PS



Medium Power Radar DTRMs

Industry Leading Quality Certifications

Astra Microwave Products Ltd.



Certificate of Registration

nqa.

This is to certify that the Quality Management System of:

Astra Microwave Products Limited

SP-1, Unit-4,100% EOU,Plot no.18 to 21, Survey No 1/1,Hardware Park, Imarah Kanch, Raviryala(V),Maheswaram (M) Ranga Reddy Dist., Hyderbad, Telangana, 500005, INDIA

applicable to:

Manufacture of RF/Microwave & Digital Sub Systems for aerospace and defence applications

has been assessed and registered by NQA against the provisions of:

AS9100D & BS EN ISO 9001:2015

in accordance with the requirements of EN 9104-001:2013. This registration is subject to the company maintaining a quality management system, to the above standard, which will be monitored by NQA.

Managing Director

Certificate No:	60007
ISO Approval Date:	23 June 2011
ASCS Approval Date:	23 June 2011
Issue Date:	17 June 2020
Expiry Date:	15 June 2023
EAC Code:	19, 21
Site Structure:	Single Site

Page 1 of 1



intertek

CERTIFICATE OF REGISTRATION

This is to certify that the management system of:

Astra Microwave Products Limited

Main Site: Registered Office: Astra Towers, Survey No. 12(P), Kothaguda Post, Opp. CII Green Building, Hitech City, Kondapur, Hyderabad - 500084, Telangana, India

See attached appendix for lists of other sites covered by certification

has been registered by Intertek as conforming to the requirements of:

ISO 9001:2015

The management system is applicable to:

Supply of Microwave Components, Equipment, Antennas and Monolithic Microwave Integrated Circuits (MMIC) for Defence, Space and Telecommunication Applications.

Certificate Number: 42412/A/12

Initial Certification Date: 23 November 2006

Date of Certification Decision: 30 November 2021

Issuing Date: 06 December 2021

Valid Until: 13 December 2024

Calin Moldovean
President, Business Assurance

Intertek Certification Limited, 10A Victory Park, Victory Road, Derby DE24 8ZF, United Kingdom



intertek

CERTIFICATE OF REGISTRATION

This is to certify that the management system of:

Astra Microwave Products Limited

Main Site: Registered Office: Astra Towers, Survey No. 12(P), Kothaguda Post, Opp. CII Green Building, Hitech City, Kondapur, Hyderabad - 500084, Telangana, India

See appendix for additional sites and additional site scopes

has been registered by Intertek as conforming to the requirements of:

ISO/IEC 27001:2013

The management system is applicable to:

The Information Security Management System in Design, Development, Production, Marketing and Supply of RF and Microwave Components, Sub Systems and Systems, Monolithic Microwave Integrated Circuits (MMIC), Antennas, Automatic Weather System, Repeaters, Filters, Manufacturing and supply of Microwave Printed Circuits Boards used In Defence, Space, Meteorology and Telecommunications. It also Covers EMI-EMC testing, SMT for PCB/MIC Assembly.

This is in accordance with the Statement of Applicability version 1.3 dated 19/10/2021.

Certificate Number: 0000091

Initial Certification Date: 16 November 2015

Date of Certification Decision: 15 November 2021

Issuing Date: 16 November 2021

Valid Until: 15 November 2024

Calin Moldovean
President, Business Assurance

Intertek Certification Limited, 10A Victory Park, Victory Road, Derby DE24 8ZF, United Kingdom



intertek

CERTIFICATE OF REGISTRATION

This is to certify that the management system of:

Astra Microwave Products Limited

Main Site: Registered Office: Astra Towers, Survey No. 12(P), Kothaguda Post, Opp. CII Green Building, Hitech City, Kondapur, Hyderabad - 500084, Telangana, India

See appendix for additional sites and additional site scopes

has been registered by Intertek as conforming to the requirements of:

ISO 14001:2015

The management system is applicable to:

Design, Development, Manufacture and Supply of RF and Microwave Components, Sub-Systems and Systems, Antenna Systems, Monolithic Microwave Integrated Circuits (MMIC), Automatic Weather Stations, Hydrology and other Weather Related Systems for Defence, Space, Weather Application, Telecommunication, Metrology and Hydrology Sectors.

Certificate Number: 0094178

Initial Certification Date: 19 October 2016

Date of Certification Decision: 17 October 2022

Issuing Date: 17 October 2022

Valid Until: 18 October 2025

Calin Moldovean
President, Business Assurance

Intertek Certification Limited, 10A Victory Park, Victory Road, Derby DE24 8ZF, United Kingdom



intertek

CERTIFICATE OF REGISTRATION

This is to certify that the management system of:

Astra Microwave Products Limited

Main Site: Registered Office: Astra Towers, Survey No. 12(P), Kothaguda Post, Opp. CII Green Building, Hitech City, Kondapur, Hyderabad - 500084, Telangana, India

See appendix for additional sites and additional site scopes

has been registered by Intertek as conforming to the requirements of:

ISO 45001:2018

The management system is applicable to:

Design, Development, Manufacture and Supply of RF and Microwave Components, Sub-Systems and Systems, Antenna Systems, Monolithic Microwave Integrated Circuits (MMIC), Automatic Weather Stations, Hydrology and other Weather Related Systems for Defence, Space, Weather Application, Telecommunication, Metrology and Hydrology Sectors.

Certificate Number: 0094180

Initial Certification Date: 19 October 2016

Date of Certification Decision: 17 October 2022

Issuing Date: 17 October 2022

Valid Until: 18 October 2025

Calin Moldovean
President, Business Assurance

Intertek Certification Limited, 10A Victory Park, Victory Road, Derby DE24 8ZF, United Kingdom



ilac-MRA

National Accreditation Board for Testing and Calibration Laboratories

NABL

CERTIFICATE OF ACCREDITATION

EMC TEST SERVICES, ASTRA MICROWAVE PRODUCTS LIMITED

has been assessed and accredited in accordance with the standard

ISO/IEC 17025:2017

"General Requirements for the Competence of Testing & Calibration Laboratories"

for its facilities at

PLOT NO 18-21, IMARATH KANCHA, HARDWARE PARK, RAVIRVALA VILLAGE, MAHESHWARAM MANDAL, HYDERABAD, RANGA REDDY, TELANGANA, INDIA

in the field of

TESTING

Certificate Number: TC-6264

Issue Date: 11/09/2022 Valid Until: 10/09/2024

This certificate remains valid for the Scope of Accreditation as specified in the annexure subject to continued satisfactory compliance to the above standard & the relevant requirements of NABL.
(To see the scope of accreditation of this laboratory, you may also visit NABL website www.nabl-india.org)

Name of Legal Identity : Astra Microwave Products Limited

Signed for and on behalf of NABL

N. Venkateswaran
Chief Executive Officer

Awards & Accolades

Astra Microwave Products Ltd.

Recent Event Participation



FOC ceremony



Defence Conclave 2026



Satellite Technology Day

Events Participation In The Past

Mission Mausam



LAToT Ceremony for Counter Drone System



Aero India 2025



MAPCON 2025



Tripartite MoU for Uttam AESA AAAU for LCA Mk1A



7th International Electronic Warfare Conference – India 2026



G20 Space Economy Leadership Meet



DRDO Industry Synergy Meet



CSR

Astra Microwave Products Ltd.

Our Contribution towards the Society

- Eradicating hunger, poverty and malnutrition
- Promoting education
- Promoting gender equality
- Ensuring environmental sustainability
- Protection of national heritage
- Benefit of armed forces veterans
- Training to promote rural sports
- Contribution to the PM's National Relief Fund
- Funds provided to technology incubators
- Rural development projects
- Maheshwaram Degree College Boundary Wall
- E-conference facility room in Osmania University



















Astra Microwave Products Ltd.
On A Winning Wavelength

Historical Financials

Standalone Profit & Loss

Astra Microwave Products Ltd.

PARTICULARS (Rs. In Cr)	FY26	FY25	FY24	FY23	FY22
Revenue from Operations	**1,156**	**1,044**	**904**	**807**	**735**
Total Raw Material	588	586	551	519	524
Gross Profit	**568**	**458**	**353**	**289**	**211**
Gross Profit Margin	**49.1%**	**43.9%**	**39.1%**	**35.7%**	**28.7%**
Employee Expenses	154	131	104	87	73
Other Expenses	90	60	55	52	51
EBITDA	**324**	**266**	**194**	**150**	**87**
EBITDA Margin	**28.0%**	**25.5%**	**21.4%**	**18.5%**	**11.8%**
Other Income	19	18	12	6	7
Depreciation	43	35	25	23	22
EBIT	**300**	**250**	**181**	**132**	**73**
EBIT Margin	**25.9%**	**23.9%**	**20.0%**	**16.3%**	**9.9%**
Finance Cost	55	56	30	29	20
Profit before Tax	**245**	**193**	**152**	**103**	**53**
Profit before tax margin	**21.2%**	**18.5%**	**16.8%**	**12.7%**	**7.2%**
Tax	67	50	39	26	12
PAT	**178**	**143**	**113**	**77**	**40**
PAT Margin %	**15.4%**	**13.7%**	**12.5%**	**9.5%**	**5.5%**
EPS (Rs.)	**18.73**	**15.10**	**12.00**	**8.85**	**4.65**

Standalone Balance Sheet

Astra Microwave Products Ltd.

ASSETS (Rs. In Cr)	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
Non-Current Assets	***359***	***293***	***249***	**228**	**215**
Property, plant and equipment	256	221	166	165	158
Right-of-use assets	1	-	-	-	-
Capital WIP	9	0	13	2	-
Intangible Assets	6	6	3	-	-
Investment in Associates	1	1	2	2	2
Investments in joint ventures	31	21	21	20	20
Investments in subsidiaries	17	16	16	15	15
Financial Assets					
i. Other Investments	0.18	-	-	-	-
ii.Other Financial Assets	16	10	9	6	9
Deferred tax assets	11	10	9	8	6
Non-Current Tax Assets	7	0	0	5	3
Other non-current assets	6	8	11	5	3
Current assets	***1,601***	***1,540***	***1,217***	**818**	**743**
Inventories	609	608	505	396	402
Financial assets					
i. Investments	-	-	-	-	-
ii. Trade receivables	687	783	503	282	202
iii. Cash and cash equivalents	165	21	61	49	21
iv. Bank balances other than (iii) above	78	72	65	55	49
Assets Classified as held for sale	1	5	5	-	4
Current tax assets (net)	1	1	1	-	1
Other current assets	62	50	78	36	62
Total assets	***1,961***	***1,833***	***1,466***	**1,047**	**958**

EQUITY AND LIABILITIES (Rs. In Cr)	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
Equity and Liabilities	**1,291**	***1,090***	***968***	**653**	**590**
Equity share capital	19	19	19	17	17
Equity attributable to owners of the Company	1,272	1,071	949	636	572
Non-current liabilities	**154**	***108***	***73***	**77**	**47**
Financial liabilities					
i. Borrowings	63	39	15	3	3
ii. Lease Liabilities	0.4				
Provisions	18	15	10	6	4
Contract liabilities	72	53	48	68	40
Current liabilities	**516**	***636***	***424***	**316**	**321**
Financial liabilities					
i. Borrowings	224	379	211	166	56
ii. Trade payables	116	76	88	44	53
iii. Other financial liabilities	37	26	21	18	15
iv. Lease liabilities	0.1				
Current tax liabilities (net)	8	12	1	4	-
Provisions	7	5	4	4	3
Contract liabilities	96	102	75	79	192
Other current liabilities	28	36	24	3	2
Total equity and liabilities	**1,961**	***1,833***	***1,466***	**1,047**	**958**

Consolidated Profit & Loss

Astra Microwave Products Ltd.

PARTICULARS (Rs. In Cr)	FY26	FY25	FY24	FY23	FY22
Revenue from Operations	**1,163**	**1,051**	**909**	**816**	**750**
Raw Material Consumption	**571**	577	546	518	527
Gross Profit	**592**	**474**	**363**	**297**	**223**
Gross Profit Margin	**50.9%**	**45.1%**	**39.9%**	**36.4%**	**29.7%**
Employee Expenses	**166**	142	114	95	81
Other Expenses	**92**	63	58	54	53
EBITDA	**334**	**269**	**192**	**148**	**89**
EBITDA Margin	**28.7%**	**25.6%**	**21.1%**	**18.1%**	**11.9%**
Other Income	**18**	18	12	5	6
Depreciation	**44**	35	25	24	22
EBIT	**309**	**252**	**178**	**129**	**74**
EBIT Margin	**26.5%**	**23.9%**	**19.6%**	**15.9%**	**9.8%**
Finance Cost	**56**	57	31	31	21
Profit before share of profit/loss from JVs	**253**	**194**	**147**	**99**	**52**
Share of profits from JVs	**8**	9	12	-3	-2
Profit before Tax	**261**	**204**	**159**	**96**	**50**
Profit before tax margin	**22.4%**	**19.4%**	**17.5%**	**11.8%**	**6.7%**
Tax	**68**	50	38	26	12
PAT	**193**	**154**	**121**	**70**	**38**
PAT Margin %	**16.6%**	**14.6%**	**13.3%**	**8.6%**	**5.0%**
EPS (in Rs.)	20.32	16.17	12.86	8.06	4.37

Consolidated Balance Sheet

Astra Microwave Products Ltd.

ASSETS (Rs. In Cr)	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
Non-Current Assets	***367***	***294***	***239***	***206***	***197***
Property, plant and equipment	261	223	167	166	159
Capital WIP	9	3	13	2	0
Right-of-use assets	1				
Investment in Associates	1	1	2	2	2
Investments in joint ventures	49	32	22	9	12
Intangible assets	6	6	3	1	1
Financial Assets					
i. Other Investments	0.18				
ii. Other Financial Assets	16	10	10	7	11
iii. Trade receivables	7				
Deferred tax assets	13	11	11	9	7
Non Current Tax Assets		0	0	6	3
Other non-current assets	6	8	11	5	3
Current assets	***1,620***	***1,557***	***1,235***	***851***	***771***
Inventories	616	616	515	419	419
Financial assets					
i. Trade receivables	688	786	505	284	205
ii. Cash and cash equivalents	175	25	66	56	27
iii. Bank balances other than (iii) above	78	73	65	55	50
Other financial assets	0			0	3
Current tax assets (net)	1	1	1		1
Other current assets	62	51	78	37	65
Assets classified as held for sale	1	5	5	-	-
Total assets	***1,988***	***1,851***	***1,474***	***1,057***	***969***

EQUITY AND LIABILITIES (Rs. In Cr)	Mar-26	Mar-25	Mar-24	Mar-23	Mar-22
Equity and Liabilities	***1,314***	***1,098***	***966***	***643***	***586***
Equity share capital	19	19	19	17	17
Equity attributable to owners of the Company	1,296	1,079	947	625	568
Non-controlling interest		0	0	0	0
Non-current liabilities	***155***	***108***	***74***	***78***	***47***
Financial liabilities					
i. Borrowings	63	39	15	3	3
ii. Lease Liabilities	0.43				
Provisions	19	16	10	7	4
Contract liabilities	72	53	48	68	40
Current liabilities	***518***	***644***	***434***	***337***	***336***
Financial liabilities					
i. Borrowings	224	384	222	182	67
ii. Trade payables	114	77	84	46	55
iii. Other financial liabilities	39	28	22	19	16
iv. Lease Liabilities	0.17				
Current tax liabilities (net)	8	12	1	4	0
Provisions	7	5	4	4	4
Contract liabilities	98	103	76	79	192
Other current liabilities	29	36	25	3	2
Total equity and liabilities	***1,988***	***1,851***	***1,474***	***1,057***	***969***

Astra Microwave Products Ltd.
On A Winning Wavelength

Thank You

Company:

Astra Microwave Products Ltd.

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Investor Relations Advisors:

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