

January 25, 2024

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Company Code No.: 543972	To, The Listing Department. National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Trading Symbol: AEROFLEX
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Subject: Outcome of the Board Meeting dated January 25, 2024

Dear Sir/Ma'am,

Pursuant to the provisions of Regulations 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, January 25, 2024, *inter-alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023 along with Limited Review Reports received from the Statutory Auditors of the Company.

A copy of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023 along with Limited Review Reports received from the Statutory Auditors of the Company on the said results are enclosed herewith.

The meeting of the Board of Directors held today commenced at 04:00 p.m. and concluded at 04:32 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For AEROFLEX INDUSTRIES LIMITED



Kinjal Shah
Company Secretary & Compliance Officer
Membership No.: A58678



Encl.: As stated above

Aeroflex Industries Limited

Business Office & Factory

Plot No: 41 & 42/13, 14, 18, Village: Chal, Near Taloja M.I.D.C.,

Post: Ghot Camp, Tal: Panvel, Dist: Raigad,

Maharashtra - 410 708 India

Phone: +91 22 6146 7100 (100 Lines), Fax: +91 22 6146 7136

Email: info@aeroflexindia.com, Website: www.aeroflexindia.com

CIN: U24110MH1993PLC074576



Govt. of India Recognised Export House



SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To

The Board of Directors Of
AEROFLEX INDUSTRIES LTD.
Navi Mumbai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AEROFLEX INDUSTRIES LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), for the quarter and Nine-months period ended December 31, 2023 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entity

Subsidiary:

- i) Aeroflex Industries Limited UK
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
 6. We did not review the interim financial information of the subsidiary Company included in the consolidated unaudited financial information, whose interim financial information reflects:
 - a) total assets Rs. 10.08 lakhs, total revenues of Rs. 1.09 lakhs, total profit after tax of Rs. (2.85) lakhs and total comprehensive income of Rs. (2.85) lakhs for the quarter ended December 31, 2023, and total revenues of Rs. 4.43 lakhs, total profit after tax of Rs. 0.69 lakhs and total comprehensive income of Rs. 0.69 lakhs for the Nine Months period ended December 31, 2023.

as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Our conclusion on the Statement is not modified in respect of these matters.

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W

Priyanka

PRIYANKA JAJU

(Partner)

Membership No: 416197

Place: Mumbai

Dated : 25th January 2024

UDIN : 24416197BKAUQA6988



AEROFLEX INDUSTRIES LIMITED

Regd. Office : Plot No. 41, 42/13, 42/14 & 42/18, near Taloja MIDC, Village Chal, Behind IGPL, Panvel, Navi Mumbai - 410 208

CIN : U24110MH1993PLC074576 Email : corporate@aeroflexindia.com Website : www.aeroflexindia.com

Tel : 022-61467100

Statement of unaudited consolidated financial results for the quarter and nine months ended on 31st December, 2023							(Rs. in lakhs)
Particulars		Quarter ended			Nine Months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations	1	7,312.90	8,407.56	6,589.63	24,013.52	20,439.99	26,946.10
Other income	2	119.17	35.78	0.55	253.77	0.76	3.90
Total Income (1+2)	3	7,432.07	8,443.35	6,590.18	24,267.29	20,440.75	26,950.00
Expenses :							
Cost of Materials consumed		4,941.05	5,290.50	4,408.42	15,870.83	14,546.21	18,851.12
Changes in inventories of finished goods, work-in-progress and Stock-in-trade		(382.84)	(24.60)	(9.40)	(633.92)	(1,405.80)	(1,778.37)
Employee benefits expense		673.81	618.16	581.26	1,943.35	1,640.64	2,315.14
Finance costs		7.30	108.62	88.80	207.86	247.65	343.39
Depreciation and amortization expense		158.68	151.83	145.36	452.48	367.61	521.93
Other expenses		699.37	756.96	691.03	2,096.56	2,237.63	2,266.56
Total expenses	4	6,097.35	6,901.48	5,905.46	19,937.16	17,633.95	22,519.77
Profit before exceptional items and tax(3-4)	5	1,334.72	1,541.87	684.72	4,330.13	2,806.80	4,430.23
Exceptional items	6	-	16.10	-	-	-	307.71
Profit/(loss) before tax (5+6)	7	1,334.72	1,525.77	684.72	4,330.13	2,806.80	4,122.52
Less : Tax expense :							
Current Tax	8	330.00	368.00	170.00	1,058.00	685.00	1,085.09
Deferred Tax		6.37	1.27	-	10.01	-	22.21
Taxation of Earlier Year		94.73	(1.21)	-	92.00	-	-
Profit(loss)for the period from continuing operation (7-8)	9	903.62	1,157.71	514.72	3,170.11	2,121.80	3,015.22
Profit/(Loss) from discontinued operations.	10	-	-	-	-	-	-
Tax expense of discontinued operations	11	-	-	-	-	-	-
Profit(loss)for the period from discontinued operation after tax (10-11)	12	-	-	-	-	-	-
Profit(loss) for the period (9+12)	13	903.62	1,157.71	514.72	3,170.11	2,121.80	3,015.22
Other Comprehensive Income	14	-	-	-	-	-	-
A(i) item that will not be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss		-	-	-	-	-	-
B(i) item that will be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss		-	-	-	-	-	-
i) Exchange differences on translation of financial statements of foreign operations		0.47	(0.19)	1.39	0.44	0.58	0.44
Total Comprehensive Income for the period (13+14) (Comprising profit (loss) and other Comprehensive Income for the period)	15	904.10	1,157.52	516.11	3,170.56	2,122.37	3,015.66
Attributable to		-	-	-	-	-	-
a) Owners of the company		-	-	-	-	-	-
(b) Non-controlling interest		-	-	-	-	-	-
Of the Total comprehensive income above,		-	-	-	-	-	-
Other Comprehensive income attributable to :		-	-	-	-	-	-
Owners of the parent		-	-	-	-	-	-
Non-controlling interests		-	-	-	-	-	-
Paid up Equity Share Capital		2,586.41	2,586.41	2,286.41	2,586.41	2,286.41	2,286.41
Face value per share Rs 2/- each		-	-	-	-	-	-
Other Equity		-	-	-	-	-	-
Earnings per equity share:(for continued Operation- not annualised):							
(1) Basic		0.70	0.94	0.45	2.57	1.86	2.64
(2) Diluted		0.70	0.94	0.45	2.57	1.86	2.64
Earnings per equity share:(for discontinued Operation- not annualised)							
(1) Basic		-	-	-	-	-	-
(2) Diluted		-	-	-	-	-	-
Earnings per equity share:(for discontinued & continuing operations- not annualised)							
(1) Basic		0.70	0.94	0.45	2.57	1.86	2.64
(2) Diluted		0.70	0.94	0.45	2.57	1.86	2.64



Notes :

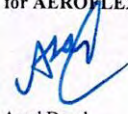
- The above results have been reviewed by the audit committee and approved by the board of directors at its meeting held on 25th January 2024 .The same have also been subjected to limited review by the statutory auditors and the report does not have any impact on the above "Results and Notes" for the quarter and nine months ended 31st December, 2023 which needs to be explained.
- Exceptional items:-There is no exceptional items during this quarter .There was a reversal of exceptional items of Rs 16.10 lacs for the quarter ended 30th September 2023.
- The company has purchased a commercial land in village Chal, Panvel, District Raigad, survey number 42/15,42/16 and 42/17 .
- The Company was entered into the capital market with a maiden public issue of 15000000 equity shares of Rs. 2/- each at a price of Rs. 108/- per share including premium of Rs. 106/- per share aggregating to Rs. 16200 lakhs. The equity shares of Aeroflex Industries Limited are listed and traded on the BSE Limited and National Stock Exchange Limited with effect from 31.08.2023.
- The standalone financial results for the quarter ended December 31, 2023 are summarised below and detailed financial results are available on Company's website www.aeroflexindia.com and have been submitted to the BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the equity shares of the company are listed.

(Rs. in lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations	7,311.80	8,406.15	6,588.56	24,009.09	20,433.60	26,937.88
Profit/(loss) before tax	1,334.85	1,525.63	684.97	4,329.43	2,804.16	4,122.91
Profit/(loss) for the period	906.48	1,156.36	514.97	3,169.42	2,119.16	3,015.61
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	906.48	1,156.36	514.97	3,169.42	2,119.16	3,015.61

- The Company operates in a single segment manufacturing of product, hence segment-wise reporting is not applicable.
- Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.
- EPS for Q3 FY23 and 9M FY23 are restated after considering the subdivision of 1 equity share of Rs. 10/- each into 5 equity shares of Rs. 2/- each as approved by shareholders in the extra ordinary general meeting dated February 15, 2023.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for AEROFLEX INDUSTRIES LIMITED



Asad Daud
Managing Director
DIN: 02491539



Place : Mumbai
Date : 25th January 2024





SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors Of
AEROFLEX INDUSTRIES LTD.
Mumbai

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **AEROFLEX INDUSTRIES LIMITED** (the "Company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

FOR SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W

Priyanka



PRIYANKA JAJU

(Partner)

Membership No: 416197

Place: Mumbai

Dated : 25th January 2024

UDIN : 24416197BKAUPZ3636

AEROFLEX INDUSTRIES LIMITED

Regd. Office : Plot No. 41, 42/13, 42/14 & 42/18, near Taloja MIDC, Village Chal, Behind IGPL, Panvel, Navi Mumbai - 410 208

CIN : U24110MH1993PLC074576 Email : corporate@aeroflexindia.com Website : www.aeroflexindia.com

Tel : 022-61467100

Statement of unaudited standalone financial results for the quarter and nine months ended 31st December, 2023							(Rs. in lakhs)
Particulars		Quarter ended			Nine Months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations	1	7,311.80	8,406.15	6,588.56	24,009.09	20,433.60	26,937.88
Other income	2	119.17	35.78	0.55	253.77	0.76	3.90
Total Income (1+2)	3	7,430.98	8,441.93	6,589.10	24,262.86	20,434.36	26,941.78
Expenses :							
Cost of Materials consumed		4,941.05	5,290.50	4,408.42	15,870.83	14,546.21	18,851.12
Purchases of Stock-in-trade		-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-trade		(382.84)	(24.60)	(9.40)	(633.92)	(1,405.80)	(1,778.37)
Employee benefits expense		673.81	618.16	581.26	1,943.35	1,640.64	2,315.14
Finance costs		7.30	108.62	88.80	207.86	247.65	343.39
Depreciation and amortization expense		158.68	151.83	145.36	452.48	367.61	521.93
Other expenses		698.14	755.69	689.70	2,092.83	2,233.88	2,257.95
Total expenses	4	6,096.13	6,900.21	5,904.13	19,933.43	17,630.20	22,511.16
Profit before exceptional items and tax(3-4)	5	1,334.85	1,541.73	684.97	4,329.43	2,804.16	4,430.62
Exceptional items	6	-	16.10	-	-	-	307.71
Profit/(loss) before tax (5+6)	7	1,334.85	1,525.63	684.97	4,329.43	2,804.16	4,122.91
Less : Tax expense :	8						
Current Tax		330.00	368.00	170.00	1,058.00	685.00	1,085.09
Deferred Tax		6.37	1.27	-	10.01	-	22.21
Taxation of Earlier year		91.99	-	-	91.99	-	-
Profit(loss)for the period from continuing operation (7-8)	9	906.48	1,156.36	514.97	3,169.42	2,119.16	3,015.61
Profit/(Loss) from discontinued operations.	10	-	-	-	-	-	-
Tax expense of discontinued operations	11	-	-	-	-	-	-
Profit(loss)for the period from discontinued operation after tax (10-11)	12	-	-	-	-	-	-
Profit(loss) for the period (9+12)	13	906.48	1,156.36	514.97	3,169.42	2,119.16	3,015.61
Other Comprehensive Income	14	-	-	-	-	-	-
A(i) item that will not be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss		-	-	-	-	-	-
B(i) item that will be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss		-	-	-	-	-	-
Total Comprehensive Income for the period (13+14) (Comprising profit (loss) and other Comprehensive Income for the period)	15	906.48	1,156.36	514.97	3,169.42	2,119.16	3,015.61
Paid up Equity Share Capital		2,586.41	2,586.41	2,286.41	2,586.41	2,286.41	2,286.41
Face value per share Rs 2/- each							
Other Equity							
Earnings per equity share:(for continued Operation- not annualised):							
(1) Basic		0.70	0.94	0.45	2.57	1.85	2.64
(2) Diluted		0.70	0.94	0.45	2.57	1.85	2.64
Earnings per equity share:(for discontinued Operation- not annualised)							
(1) Basic		-	-	-	-	-	-
(2) Diluted		-	-	-	-	-	-
Earnings per equity share:(for discontinued & continuing operations- not annualised)							
(1) Basic		0.70	0.94	0.45	2.57	1.85	2.64
(2) Diluted		0.70	0.94	0.45	2.57	1.85	2.64



Notes :

1. The above results have been reviewed by the audit committee and approved by the board of directors at its meeting held on 25th January 2024 .The same have also been subjected to limited review by the statutory auditors and the report does not have any impact on the above "Results and Notes" for the quarter and nine months ended 31st December, 2023 which needs to be explained.
2. Exceptional items:-There is no exceptional items during this quarter .There was a reversal of exceptional items of Rs 16.10 lacs for the quarter ended 30th September 2023.
3. The company has purchased a commercial land in village Chal, Panvel, District Raigad, survey number 42/15,42/16 and 42/17.
4. The Company was entered into the capital market with a maiden public issue of 15000000 equity shares of Rs. 2/- each at a price of Rs. 108/- per share including premium of Rs. 106/- per share aggregating to Rs. 16200 lakhs. The equity shares of Aeroflex Industries Limited are listed and traded on the BSE Limited and National Stock Exchange Limited with effect from 31.08.2023.
5. The Company operates in a single segment manufacturing of product, hence segment-wise reporting is not applicable.
6. Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.
7. EPS for Q3 FY23 and 9M FY23 are restated after considering the subdivision of 1 equity share of Rs. 10/- each into 5 equity shares of Rs. 2/- each as approved by shareholders in the extra ordinary general meeting dated February 15, 2023.
8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai
Date : 25th January 2024

For AEROFLEX INDUSTRIES LIMITED



Asad Daud
Managing Director
DIN: 02491539

