

April 02, 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 April 02, 2024**

Dear Sir/Ma'am,

Pursuant to Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please be informed that the Board of Directors of Aeroflex Industries Limited (the "Company") at its meeting held today i.e. Tuesday, April 02, 2024 has approved to acquire 100% of the issued and paid up share capital of Hyd- Air Engineering Private Limited ("Investee Company") from the existing Shareholders of the Investee Company.

In furtherance of the same, the Board of Directors of the Company today, has executed a Share Purchase Agreement ("SPA") with the existing shareholders of the Investee Company. On the completion of the said proposed acquisition, the Investee Company will become Wholly owned Subsidiary of the Company.

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure A.

The meeting of the Board of Directors held today commenced at 10:30 a.m. and concluded at 11:02 a.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For AEROFLEX INDUSTRIES LIMITED**

**ASAD  
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**Asad Daud  
Managing Director  
DIN: 02491539**

**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 - 410 208 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

Annexure A

Disclosure of information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Details of events that need to be informed	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Hyd-Air Engineering Private Limited ("Investee Company" "Hyd-Air")</p> <p>Company's manufacturing facility is based out of MIDC-Chakan, Pune with a land area of approx. 60,000 sq. ft, with a current built-up area of approx. 17,000 sq. ft. Additionally, there is potential for further expansion, available for future development with approx. 43,000 sq. ft.</p> <p>Manufacturer of Hydraulic fittings, Fluid Connectors &amp; Flanges etc.</p> <p><b>Turnover:</b></p> <p>FY24 (provisional): INR 8.06 crore</p> <p>FY23 (audited): INR 5.17 crore</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3.	Industry to which the entity being acquired belongs	Precision Engineering
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Acquisition of Hyd-Air Engineering Private Limited will help the Company to:</p> <ol style="list-style-type: none"> <li>1. Use Hyd-Air's products as components and fittings to boost the sales</li> </ol>

		<p>of its assembly products business</p> <p>2. Increase its product portfolio</p> <p>3. Dive deeper into sectors such as Railways and Shipbuilding and other heavy industries</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No
6.	Indicative time period for completion of the acquisition	Within 60 Days from the date of execution of Share Purchase Agreement
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash only
8.	Cost of acquisition and/or the price at which the shares are acquired	Rs. 17,20,86,172/-
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding
10.	Expansion Plan	The Company further plans to invest approx. Rs. 18 crores in Hyd – Air to increase the production capacity over the next 2-3 years
11.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>Background:</b> Manufacturer of products like Hydraulic Fittings, instrumentation fittings, Double Ferrule Fittings, Hose Clamps, SAE Flanges, Valves, Couplings etc.</p> <p><b>Date of Incorporation:</b> December 02, 1981</p> <p><b>Turnover:</b></p> <p>FY23 : INR5.17crore FY22 : INR3.87crore FY21 : INR4.45 crore</p> <p><b>Presence:</b> India</p> <p><b>Other Information:</b> Hyd-Air</p>

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		has an added advantage of having in-house product testing facilities and has 49 customers.
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