

November 03, 2023

<p>To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Company Code No.: 543972</p>	<p>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</p>
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Subject: Outcome of the Board Meeting dated November 03, 2023

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. Friday, November 03, 2023, *inter-alia*, considered the following matters:

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 along with Cash Flows Statement for the half year ended September 30, 2023 and Un-audited Statement of Asset and Liabilities as on that date along with Limited Review Reports received from the Statutory Auditors of the Company.
2. Approved the plan for setting up a separate project for Metal Bellows and Expansion Joint, to be completed in two phases. The project details for Phase I are as follows:
 1. **Plant Capacity: 3,00,000 (3 Lakh) pieces per year**
 2. **Product Range: From 50 mm to 1000 mm**
 3. **Project Cost: Approx. Rs. 43 Crores from internal accruals**

Phase – I production will commence from December 2024.

**ASAD
DAUD**

Digitally signed
by ASAD DAUD
Date: 2023.11.03
17:30:17 +05'30'

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





The copy of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 along with the Cash Flows Statement for the half year ended September 30, 2023 and Un-audited Statement of Assets and Liabilities as on that date and Limited Review Reports received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 04:30 p.m. and concluded at 05:25 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For AEROFLEX INDUSTRIES LIMITED

ASAD Digitally signed
by ASAD DAUD
DAUD Date: 2023.11.03
17:30:40 +05'30'

Asad Daud
Managing Director
DIN: 02491539

Encl.: As stated above

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Govt. of India Recognised Export House



**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 six-month period ended September 30, 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 one subsidiary included in the consolidated unaudited financial information, whose interim financial information reflects:
 - a) total assets Rs. 12.93 lakhs, total revenues of Rs. 1.41 lakhs, total profit after tax of Rs. 1.35 lakhs and total comprehensive income of Rs. 1.35 lakhs for the quarter ended September 30, 2023, and

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 : 3rd November 2023

UDIN: 23416197BGWGJX9927



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 six months ended on 30th September, 2023 (Rs. in lakhs)

Particulars		Quarter ended			Half year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations	1	8,407.56	8,293.05	6,815.38	16,700.61	13,850.36	26,946.10
Other income	2	35.78	98.82	0.05	134.60	0.21	3.90
Total Income (1+2)	3	8,443.34	8,391.87	6,815.43	16,835.21	13,850.57	26,950.00
Expenses :							
Cost of Materials consumed		5,290.50	5,639.28	5,076.41	10,929.78	10,172.86	18,851.12
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(24.60)	(226.48)	(824.84)	(251.08)	(1,396.39)	(1,778.37)
Employee benefits expense		618.16	651.38	536.76	1,269.54	1,059.38	2,315.14
Finance costs		108.62	91.94	105.80	200.56	158.92	343.39
Depreciation and amortization expense		151.83	141.97	116.85	293.80	222.25	521.93
Other expenses		756.96	640.23	812.03	1,397.19	1,511.47	2,266.56
Total expenses	4	6,901.47	6,938.32	5,823.01	13,839.80	11,728.49	22,519.77
Profit before exceptional items and tax(3-4)	5	1,541.87	1,453.55	992.42	2,995.41	2,122.08	4,430.23
Exceptional items	6	16.10	(16.10)	-	(0.00)	-	307.71
Profit(loss) before tax (5+6)	7	1,525.77	1,469.65	992.42	2,995.41	2,122.08	4,122.52
Less : Tax expense :	8						
Current Tax		366.79	358.49	240.00	725.28	515.00	1,085.09
Deferred Tax		1.27	2.37	-	3.64	-	22.21
Profit(loss)for the period from continuing operation (7-8)	9	1,157.71	1,108.79	752.42	2,266.49	1,607.08	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	1,157.71	1,108.79	752.42	2,266.49	1,607.08	3,015.22
Other Comprehensive Income	14						
A(i) item that will not be reclassified to profit or loss		(0.19)	0.16	(0.69)	(0.03)	(0.81)	0.44
(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	1,157.52	1,108.95	751.73	2,266.46	1,606.27	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	2,286.41	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		0.94	0.97	0.66	1.84	1.41	2.64
(2) Diluted		0.94	0.97	0.66	1.84	1.41	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		0.94	0.97	0.66	1.84	1.41	2.64
(2) Diluted		0.94	0.97	0.66	1.84	1.41	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 November 3, 2023. 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 half year ended 30th September, 2023 which needs to be explained.

2. Exceptional items:- There is reversal of exceptional items of Rs 16.10 lacs during the quarter. For the quarter ended 30th June 2023, was Rs. -16.10 lacs towards foreign currency term loan exchange fluctuation.

3. The Company 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.

4. The standalone financial results for the quarter ended September 30, 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			Half year ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations	8,406.15	8,291.13	6,811.64	16,697.28	13,845.04	26,937.88
Profit/(loss) before tax	1,525.63	1,468.95	989.91	2,994.58	2,119.19	4,122.91
Profit/(loss) for the period	1,156.36	1,106.58	749.91	2,262.94	1,604.19	3,015.61
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	1,156.36	1,106.58	749.91	2,262.94	1,604.19	3,015.61

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 Q2 FY23 and H1 FY23 are restated after considering the subdivision of 1 equity share of Rs. 10/- each into 5 equity shares of Rs. 2/- each.

8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for AEROFLEX INDUSTRIES LIMITED



Place : Mumbai

Date : November 3, 2023

Asad Daud
Managing Director
DIN: 02491539

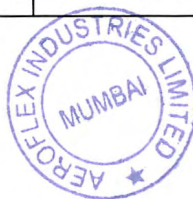
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Statement of Unaudited Consolidated Assets and Liabilities as at 30th September, 2023 (Rs. In lakhs)

Particulars	As at September 30, 2023		As at March 31, 2023	
	Unaudited		Audited	
ASSETS				
(1) Non-current assets				
(a) Property, Plant & Equipment		5,603.06		5,554.33
(b) Capital work -in- Progress		1,595.36		64.25
(c) Investment Property		-		-
(d) Goodwill		-		-
(e) Other Intangible Assets		63.40		77.44
(f) Intangible assets under development		2.57		-
(g) Biological Assets other than bearer plants		-		-
(h) Investments accounted for using the equity method		-		-
(i) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	-	-	-	-
(iii) Loans	-	-	-	-
(iv) Others	-	-	-	-
(J) Deferred tax assets (net)		-		-
(k) Other non-current assets		475.75		257.79
(2) Current assets				
(a) Inventories		5,999.91		5,600.70
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	10,073.49		6,697.02	
(iii) Cash and cash equivalents	2,131.12		613.18	
(iv) Bank balances other than (iii) above	7,052.87		12.11	
(v) Loans	-		-	
(vi) Others	84.97	19,342.45	61.34	7,383.65
(c) Current Tax Assets (Net)		-		-
(d) Other current assets		1,630.58		2,459.58
Total Assets		34,713.07		21,397.75
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital		2,586.41		2,286.41
(b) Other Equity		24,821.31		9,122.90
				11,409.31
(1) LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	12.12		1,968.63	
(ii) Trade payables			-	
(iii) Other financial liabilities (other than those specified in item (b) to be specified)		12.12	-	1,968.63
(b) Provisions		-		-
(c) Deferred tax liabilities (Net)		31.66		28.02
(d) Other non-current liabilities		-		98.57
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.26		2,531.97	
(ii) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	2,616.72		883.08	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	2,989.73		2,779.96	
(iii) Other financial liabilities (other than those specified in item (c))		5,614.72	-	6,195.02
(d) Other current liabilities		1,265.11		1,091.05
(c) Provisions		-		-
(d) Current Tax Liabilities (Net)		381.75		607.16
Total Equity and Liabilities		34,713.07		21,397.75

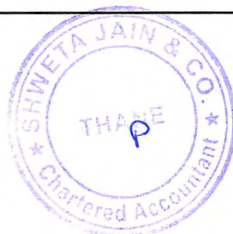
for AEROFLEX INDUSTRIES LIMITED



Asad Daud

Asad Daud
Managing Director
DIN: 02491539

Place : Mumbai
Date : November 3, 2023



AEROFLEX INDUSTRIES LIMITED			
Statement of unaudited consolidated cashflow statement for the half year ended 30th September, 2023			
(Amount - Rs. in lakhs)			
Sr. No.	Particulars	Half Year ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	2,995.41	2,122.08
	Adjustments for:		
	Depreciation	293.81	222.25
	Interest Paid	200.56	158.92
	Interest Received	(37.59)	(0.21)
	Income tax	(728.00)	(515.00)
	Other Comprehensive income/(loss)	(0.03)	(0.81)
	Taxation of Earlier year	2.72	
	Operating Profit before working capital changes	2,726.87	1,987.22
	Adjustment for :		
	Trade Receivables	(3,376.47)	(1,435.02)
	Trade payables	1,943.41	1,576.97
	Loans		
	Inventories	(399.21)	(2,060.41)
	Other financial assets	(23.64)	(12.09)
	Financial liabilities		
	Other Current liabilities and provisions	(51.35)	(395.92)
	Other Non - Current liabilities	(98.57)	(21.86)
	Non-current assets	(217.96)	(52.39)
	Other current assets	829.00	470.95
	Cash Generated from Operations	1,332.10	57.45
		-	-
	Net Cash Inflow /(Out Flow) from Operation (A)	1,332.10	57.45
B	Cash Flow from Investing Activities:		
	Purchase of fixed assets	(1,862.17)	(327.65)
	Interest Received	37.59	0.21
	Net Cash Inflow/(Outflow) from investing Activities (B)	(1,824.57)	(327.44)
C	Cash flow from Financing Activities		
	Increase in borrowings	(4,480.22)	1,163.10
	Interest Paid	(200.56)	(158.92)
	Dividend paid	(228.64)	(228.64)
	IPO Related Expenses	(2,239.41)	
	Share Capital	300.00	
	Share Premium	15,900.00	
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	9,051.17	775.54
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	8,558.69	505.55
	As at the beginning of the year	625.29	832.88
	As at the end of the year	9,183.99	1,338.43

Place : Mumbai
Date : November 3, 2023



for AEROFLEX INDUSTRIES LIMITED

Asad Daud
Managing Director
DIN: 02491539





**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 September 30, 2023 and year to date from April 1, 2023 to September 30, 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 : 3rd November 2023

UDIN: 23416197BGWGJY8418

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Tel : 022-61467100

Statement of unaudited standalone financial results for the quarter and half year ended 30th September, 2023

(Rs. in lakhs)

Particulars		Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited)	Unaudited)	Unaudited)	Unaudited)	Unaudited)	(Audited)
Revenue from operations	1	8,406.15	8,291.13	6,811.64	16,697.28	13,845.04	26,937.88
Other income	2	35.78	98.82	0.05	134.60	0.21	3.90
Total Income (1+2)	3	8,441.93	8,389.95	6,811.69	16,831.88	13,845.25	26,941.78
Expenses :							
Cost of Materials consumed		5,290.50	5,639.28	5,076.41	10,929.78	10,172.86	18,851.12
Purchases of Stock-in-Trade		-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(24.60)	(226.48)	(824.84)	(251.08)	(1,396.39)	(1,778.37)
Employee benefits expense		618.16	651.38	536.76	1,269.54	1,059.38	2,315.14
Finance costs		108.62	91.94	105.80	200.56	158.92	343.39
Depreciation and amortization expense		151.83	141.97	116.85	293.81	222.25	521.93
Other expenses		755.69	639.00	810.79	1,394.69	1,509.05	2,257.95
Total expenses	4	6,900.21	6,937.10	5,821.77	13,837.30	11,726.07	22,511.16
Profit before exceptional items and tax(3-4)	5	1,541.73	1,452.85	989.91	2,994.58	2,119.19	4,430.62
Exceptional items	6	16.10	(16.10)	-	-	-	307.71
Profit/(loss) before tax (5+6)	7	1,525.63	1,468.95	989.91	2,994.58	2,119.19	4,122.91
Less : Tax expense :	8						
Current Tax		368.00	360.00	240.00	728.00	515.00	1,085.09
Deferred Tax		1.27	2.37	-	3.64	-	22.21
Profit/(loss) for the period from continuing operation (7-8)	9	1,156.36	1,106.58	749.91	2,262.94	1,604.19	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	1,156.36	1,106.58	749.91	2,262.94	1,604.19	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	1,156.36	1,106.58	749.91	2,262.94	1,604.19	3,015.61
Paid up Equity Share Capital		2,586.41	2,286.41	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		0.94	0.97	0.66	1.84	1.40	2.64
(2) Diluted		0.94	0.97	0.66	1.84	1.40	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		0.94	0.97	0.66	1.84	1.40	2.64
(2) Diluted		0.94	0.97	0.66	1.84	1.40	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 November 3, 2023. 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 half year ended 30th September, 2023 which needs to be explained.
2. Exceptional items:-There is reversal of exceptional items of Rs 16.10 lacs during the quarter. For the quarter ended 30th June 2023, was Rs. -16.10 lacs towards foreign currency term loan exchange fluctuation.
3. The Company 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.
4. The Company operates in a single segment manufacturing of product, hence segment-wise reporting is not applicable.
5. Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.
6. EPS for Q2 FY23 and H 1 FY23 are restated after considering the subdivision of 1 equity share of Rs. 10/- each into 5 equity shares of Rs. 2/- each.
7. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For AEROFLEX INDUSTRIES LIMITED



A handwritten signature in blue ink, appearing to read "Asad Dawud".

Asad Dawud
Managing Director
DIN: 02491539

Place : Mumbai
Date : November 3, 2023



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 assets and liabilities as at 30th September, 2023 (Rs. In lakhs)

	Particulars	As at September 30, 2023		As at March 31, 2023	
		Unaudited		Audited	
	ASSETS				
(1)	Non-current assets				
	(a) Property, Plant & Equipment		5,603.06		5,554.33
	(b) Capital work -in- Progress		1,595.36		64.25
	(c) Investment Property		-		-
	(d) Goodwill		-		-
	(e) Other Intangible Assets		63.40		77.44
	(f) Intangible assets under development		2.57		-
	(g) Biological Assets other than bearer plants		-		-
	(h) Investments accounted for using the equity method		-		-
	(i) Financial Assets				
	(i) Investments	19.28		19.28	
	(ii) Trade receivables	-		-	
	(iii) Loans	-		-	
	(iv) Others	-	19.28	-	19.28
	(J) Deferred tax assets (net)		-		-
	(k) Other non-current assets		475.75		257.79
(2)	Current assets				
	(a) Inventories		5,999.91		5,600.70
	(b) Financial Assets				
	(i) Investments		-		-
	(ii) Trade receivables	10,068.96		6,695.78	
	(iii) Cash and cash equivalents	2,124.65		606.32	
	(iv) Bank balances other than (iii) above	7,052.87		12.11	
	(v) Loans	-		-	
	(vi) Others	84.97	19,331.46	61.34	7,375.54
	(c) Current Tax Assets (Net)		-		-
	(d) Other current assets		1,630.58		2,459.58
	Total Assets		34,721.37		21,408.92
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share Capital	2,586.41		2,286.41	
	(b) Other Equity	24,827.22	27,413.63	9,132.33	11,418.74
(1)	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12.12		1,968.63	
	(ii) Trade payables			-	
	(iii) Other financial liabilities (other than those specified in item (b) to be specified)		12.12	-	1,968.63
	(b) Provisions		-		-
	(c) Deferred tax liabilities (Net)		31.66		28.02
	(d) Other non-current liabilities		-		98.57
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	8.26		2,531.97	
	(ii) Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises; and	2,616.72		883.08	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	2,989.73		2,779.96	
	(iii) Other financial liabilities (other than those specified in item (c))		5,614.72	-	6,195.02
	(d) Other current liabilities		1,264.77		1,092.79
	(c) Provisions		-		-
	(d) Current Tax Liabilities (Net)		384.47		607.16
	Total Equity and Liabilities		34,721.37		21,408.92

Place : Mumbai
Date : November 3, 2023



for AEROFLEX INDUSTRIES LIMITED

Asad Daud
Managing Director
DIN: 02491539



AEROFLEX INDUSTRIES LIMITED			
Statement of unaudited standalone cash flow statement for the half year ended 30th September, 2023			
(Amount - Rs. in lakhs)			
Sr. No.	Particulars	Half Year ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	2,994.58	2,119.19
	Adjustments for:		
	Depreciation	293.81	222.25
	Interest Paid	200.56	158.92
	Interest Received	(37.59)	(1.71)
	Income tax	(728.00)	(515.00)
	Operating Profit before working capital changes	2,723.36	1,983.65
	Adjustment for :		
	Trade Receivables	(3,373.19)	(1,431.27)
	Trade payables	1,943.41	1,576.97
	Loans		
	Inventories	(399.21)	(2,060.41)
	Other financial assets	(23.64)	(12.09)
	Financial liabilities		
	Non Current Liabilities	(98.57)	(21.86)
	Other Current liabilities and provisions	(50.71)	(394.46)
	Non-current assets	(217.96)	(52.39)
	Other current assets	829.00	470.95
	Cash Generated from Operations	1,332.50	59.08
		-	-
	Net Cash Inflow/(Out Flow) from Operation (A)	1,332.50	59.08
B	Cash Flow from Investing Activities:		
	Purchase of fixed assets	(1,862.17)	(327.65)
	Purchase of investment	-	(9.73)
	Interest Received	37.59	1.71
	Net Cash Inflow/(Outflow) from investing Activities (B)	(1,824.57)	(335.67)
C	Cash flow from Financing Activities		
	Increase in borrowings	(4,480.22)	1,163.10
	Interest Paid	(200.56)	(158.92)
	Dividend paid	(228.64)	(228.64)
	IPO Related Expenses	(2,239.41)	-
	Share Capital	300.00	-
	Share Premium	15,900.00	-
	Net Cash Inflow/(Out Flow) from Financing Activities (C)	9,051.17	775.54
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	8,559.10	498.95
	As at the beginning of the year	618.43	831.05
	As at the end of the year	9,177.53	1,330.00

Place : Mumbai
Date : November 3, 2023



For AEROFLEX INDUSTRIES LIMITED

Asad Daud
Managing Director
DIN: 02491539

