



Commitment to Excellence

December 20, 2024

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| 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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Dear Sir/Ma'am,

Subject : Intimation regarding Extra-Ordinary General Meeting of Aeroflex Industries Limited & e-voting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that an Extra-ordinary General Meeting (“EOGM”) of the Members of the Company will be held on Wednesday, January 15, 2025 at 11:00 A.M. IST through Video Conferencing /Other Audio Visual Means (“VC/OVAM”). The venue deemed for the EOGM shall be the Registered Office of the Company. We are submitting herewith Notice of EOGM of the Company along with explanatory statement.

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide members with the facility to exercise their rights to vote at the ensuing EOGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EOGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL). The facility for voting through remote e-voting shall also be made available at the EOGM.

The Notice is also available on the website of the Company at www.aeroflexindia.com, website of BSE Limited at www.bseindia.com, website of National Stock Exchange of India Limited at www.nseindia.com and on website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com, inter-alia, indicating the process and manner of e-voting.

The Company has dispatched the Notice of EOGM along with Explanatory Statement electronically to all the members whose names appear in the Register of Members as on Friday, December 13, 2024.

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: L24110MH1993PLC074576



Govt. of India Recognised Export House



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In terms of MCA Circulars, the Company has made arrangements with its Registrar & Share Transfer Agent for registration of email addresses of those shareholders who have not yet registered their email address. Those shareholders are requested to get their email addresses registered by following the procedure given in notes to the Notice of EOGM.

The remote e-voting shall commence from Sunday, January 12, 2025 at 09:00 a.m. IST and ends on Tuesday, January 14, 2025 at 05.00 p.m. IST. During this period shareholders of the Company may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., Wednesday, January 08, 2025. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date may obtain the login ID and password by sending a request at helpdesk.evotingindi@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting, then he/she can use his/her existing User Id and password for casting the votes.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

FOR AEROFLEX INDUSTRIES LIMITED

Kinjal Shah
Company Secretary & Compliance Officer

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,

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**NOTICE OF EXTRA- ORDINARY
GENERAL MEETING
OF
AEROFLEX INDUSTRIES LIMITED**

AEROFLEX
INDUSTRIES LIMITED

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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Members,

NOTICE is hereby given that an Extra-Ordinary General Meeting (“**EOGM**”) of the shareholders of Aeroflex Industries Limited (“**Company**”) will be held on Wednesday, 15th day of January 2025 at 11:00 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means. The venue of the EOGM shall be deemed to be the registered office of the Company at Plot No. 41,42/13,42/14 & 42/18, Near Taloja MIDC, Village Chal, Behind IGPL, Panvel, Navi Mumbai, Raigarh – 410208, to transact the following business:

SPECIAL BUSINESS:

Item No 1: To approve raising of funds by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement (“QIP”)

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:***

“RESOLVED THAT pursuant to the provisions of sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 (“**Companies Act**”) and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the memorandum of association and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India from time to time, each as amended (“**FEMA**”), the listing agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited (“**Stock Exchanges**”) where the equity shares of face value of ₹ 2/- each of the Company (“**Equity Shares**”) are listed, and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs (“**MCA**”), Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”), Stock Exchanges, Registrar of Companies (“**ROC**”), the Government of India (“**GOI**”) and such other governmental/ statutory/ regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, or any other concerned governmental/ statutory/ regulatory authority in India or abroad, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (“**Board**” which term shall be deemed to include the Fund Raising Committee namely “**Fund Raising Committee**” of Directors constituted by the Board of Directors or any other Committee of Director to be constituted for the time being, for exercising the powers conferred on the Board by this resolution), the approval of the members of the Company be and

is hereby accorded to create, offer, issue, and allot such number of Equity Shares, and/or securities convertible into Equity Shares and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares (all of which are hereinafter collectively referred to as “**Securities**”) (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) through one or more of the permissible modes including but not limited to preliminary placement document, placement document or other permissible / requisite offer document to Qualified Institutional Buyers as defined under the SEBI ICDR Regulations (“**QIBs**” or “**Qualified Institutional Buyers**”) in accordance with Chapter VI of the SEBI ICDR Regulations or a combination thereof, to any eligible investors, including, resident and/or non-resident/ foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise)/ foreign portfolio investors/ mutual funds/ pension funds/ venture capital funds/ banks/alternate investment funds/ Indian and/or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised to invest in securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion for cash, in one or more tranches, for an aggregate amount of up to ₹ 4,000 million (Rupees Four Thousand Million only) (inclusive of such discount or premium to market price or prices permitted under applicable law) through private placement (including one or more Qualified Institutions Placement (“**QIP**”) in accordance with the applicable provisions of the Companies Act and the SEBI ICDR Regulations (“**Issue**”), on such other terms and conditions as may be mentioned in the offer document and/or placement document and/or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the Members, considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the book running lead manager(s), financial and/or legal advisors, depositories, registrars and other agencies appointed by the Company.

RESOLVED FURTHER THAT the Issue is hereby undertaken by way of a QIP pursuant to the following provisions of the SEBI ICDR Regulations:

1. the allotment of Securities shall only be made to Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations;
2. the allotment of Securities, shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
3. the Securities to be created, offered, issued, and allotted in terms of this resolution shall rank pari-passu in all respects including entitlement to dividend, with the existing Equity Shares of the Company, as may be provided under the terms of issue and in accordance with the placement document(s);
4. the Securities to be so created, offered, issued, and allotted shall be subject to the provisions of the memorandum and articles of association of the Company;



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5. the Securities allotted under the QIP shall not be eligible to be sold by the allottee for a period of one (1) year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
6. the relevant date for the purpose of determination of pricing of the Securities shall be the date of the meeting in which the Board or the Fund Raising Committee of the Board decides to open the QIP in accordance with Regulation 171(b) (i) of the SEBI ICDR Regulations and other applicable law;
7. issue of Securities to be made by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”), with the authority to the Board or the Fund Raising Committee to offer a discount of not more than five percent (5%), as permitted under SEBI ICDR Regulations on the QIP Floor Price;
8. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall not be less than two (in case the issue size is less than or equal to ₹250 crores) or five (in case the issue size is more than ₹250 crores), as applicable, or in a manner as may be prescribed from time to time under the ICDR Regulations;
9. QIBs belonging to same group or under same control shall be deemed to be single allottee;
10. no partly paid-up Securities shall be issued/ allotted;
11. no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoter in terms of the SEBI ICDR Regulations; and
12. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT in accordance with Regulation 171(b) of the SEBI ICDR Regulations, the ‘*Relevant Date*’ for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event other eligible convertible securities are issued to QIBs by way of QIP, the ‘*Relevant Date*’ for pricing of such other eligible convertible securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or as permissible under SEBI ICDR Regulations.

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of ten percent (10%) of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, Board/ the Fund Raising Committee be and is hereby authorized, to take all actions and do all such acts, deeds, actions and sign such documents as may be



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required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the regulatory authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) (“**Transaction Documents**”) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (“**Ancillary Documents**”) as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the Issue size exceeds ₹1,000 million, the Board must make arrangements for the use of proceeds of the Issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT the issue and allotment of Securities, if any, made to eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the FEMA, as may be applicable, but within the overall limits as set forth thereunder.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Fund Raising Committee to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion



deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to Fund Raising Committee, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as the Fund Raising Committee may deem fit in its absolute discretion.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board/ Fund Raising Committee and the Board/ Fund Raising Committee be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify/ redo agreements and documents, including any power of attorney, agreements, contracts, memorandum, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead manager(s), depositories, custodians, legal counsel, monitoring agency, bankers, trustees, stabilizing agents, advisors, registrars to an issue, and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith.”

**By order of the Board of Directors
For Aeroflex Industries Limited**

**Sd/-
Asad Daud
Managing Director
DIN: 02491539**

Date: December 14, 2024

Place: Mumbai



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NOTES

1. In view of the outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular no. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated 08th December, 2021 and General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022 and General Circular No.10/2022 dated 28th December, 2022, General Circular No.09/2023 dated 25th September, 2023 and General Circular No.09/2024 dated 19th September, 2024 (which has clarified that, the Companies whose AGM/EOGM and EOGM are due in the year 2024 or 2025, can conduct their AGM/EOGM on or before 30 September 2025 by means of Video Conference (VC) or Other Audio-Visual Means (OAVM) issued by Ministry of Corporate Affairs (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, circular no SEBI/HO/CFD/CMD2 /CIR /P/2022/62 dated May 13, 2022 and circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively “SEBI Circulars”), have permitted companies to conduct AGM/EOGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 01st EOGM of the Company is being convened and conducted through VC.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, September 25, 2023 and September 19, 2024 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EOGM will be provided by CDSL.
3. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.
4. As per the provisions under the MCA Circulars, Members attending the EOGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the EOGM. The process and instructions for remote e-voting are provided in note no. 18. Such remote e-voting facility is in addition to voting that will take place at the EOGM being held through VC.
6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the EOGM. The Members who have cast their vote by remote e-voting prior to the EOGM may also join the EOGM through VC but shall not be entitled to cast their vote again.
7. The Board of Directors has appointed Dr. S.K. Jain (FCS No. 1473), Proprietor of S. K. Jain & Co., Practicing Company Secretary as the Scrutinizer to scrutinize the voting during the EOGM and remote e-voting process in a fair and transparent manner.
8. The Results shall be declared within two working days of conclusion of the Extra Ordinary General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.aeroflexindia.com and on the website of CDSL www.evotingindia.com. The same shall also be communicated to BSE and NSE, where the shares of the Company are listed.
9. As per the Companies Act, 2013, a Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the EOGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
10. Corporate Members are required to access the link www.evotingindia.com and upload a certified copy of the Board resolution authorizing their representative to vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. In line with the MCA and SEBI Circulars, the notice of the EOGM are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice will also be available on the Company's website at www.aeroflexindia.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at [www. www.nseindia.com/](http://www.nseindia.com/) and on the website of CDSL at www.evotingindia.com.
13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra.
14. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the

Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.

15. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
 - a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier
16. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent of the Company at its registered office.
17. As the EOGM is being held through VC, the route map is not annexed to this Notice.

18. THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of non-individual shareholders holding shares in demat mode.

- (i) The voting period begins on Sunday, January 12, 2025 at 9:00 a.m. IST and ends on Tuesday, January 14, 2025 at 5:00 p.m. IST. During this period shareholders' of the Company, holding shares as on the cut-off date of January 03, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- i. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. |



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| | <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> |



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| | <p>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|--|---|
| <p>Individual Shareholders holding securities in Demat mode with CDSL</p> | <p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911</p> |
| <p>Individual Shareholders holding securities in Demat mode with NSDL</p> | <p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000</p> |

Step 2: Access through CDSL e-Voting system in case of non-individual shareholders holding shares in demat mode.

- i. Login method for e-Voting and joining virtual meetings for shareholders other than individual holding in Demat form.
 - 1) The shareholders should Log on to the e-voting website www.evotingindia.com
 - 2) Click on “shareholders” module.
 - 3) Now Enter your applicable User ID, as under:
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio No. registered with the Company.
 - 4) Next enter the Image Verification code as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first time user follow the steps given below:

| | For other than individual shareholders holding shares in Demat. |
|--|--|
| PAN | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two sequence number sent by Company/RTA or Contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (5) |

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended that members should not share their password with any other person and take utmost care to keep their password confidential.
- 9) Click on the EVSN of “AEROFLEX INDUSTRIES LIMITED” on which you choose to vote.

- 10) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the respective Resolution and option NO implies that you dissent to the Resolution.
- 11) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 12) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wishes to confirm your vote, click on “OK”, else to change the vote, click on “CANCEL” and accordingly modify his vote.
- 13) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- 14) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 15) If the demat account holder has forgotten the changed password, then Enter the User ID and image verification code and click on Forgot Password & enter the details as prompted by the system.
- 16) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

ii. Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@aeroflexindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EOGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- (i) The procedure for attending meeting & e-Voting on the day of the EOGM same as the instructions mentioned above for Remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EOGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **Eight days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance **Eight days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EOGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the EOGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



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PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTION PROPOSED IN THIS NOTICE:

- A. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
- B. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EOGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013 & Rules framed thereunder)

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1: To approve raising of funds by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement (“QIP”)

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic/ inorganic expansion and growth. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to undertake a capital raise by way of one or more QIP to eligible investors through an issuance of equity shares or other eligible securities and use the proceeds from the Issue, towards one or more of the following:

- a) Expansion of capacity and Research & Development capabilities
- b) Investments in subsidiaries by way of equity, preference capital, or debt for capital expenditure and business expansion;
- c) Pre-payment and / or repayment in full or in part of debts of the Company
- d) Inorganic acquisition
- e) Working capital requirements
- f) General corporate purposes
- g) Fund raising expenses
- h) any other, as the company deems fit

Accordingly, as approved by the Board of Directors (“**Board**”) at their meeting held on Saturday, December 14, 2024 and in order to fulfill the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹ 2/- each (“**Equity Shares**”), and / or other securities convertible into Equity Shares (including warrants, or otherwise), (collectively referred to as “**Securities**”) or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount up to ₹ 4,000 million (Rupees Four Thousand Million only) or an equivalent amount thereof (inclusive of such discount or premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more QIP in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (“**SEBI ICDR Regulations**”). The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s), financial and/or legal advisors, depositories, registrars and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, *inter alia*, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The Issue is made through a Qualified Institutions Placement (“QIP”) shall be undertaken in terms of the SEBI ICDR Regulations as follows:

1. the allotment of Securities shall only be made to qualified institutional buyers (“**QIBs**”) as defined under SEBI ICDR Regulations;
2. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
3. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
4. the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
5. the Equity Shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible securities offered through QIP, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
6. The Company shall be eligible to make a QIP if any of its promoters or directors is not a fugitive economic offender.
7. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall not be less than two (in case the issue size is less than or equal to ₹250 crores) or five (in case the issue size is more than ₹250 crores), as applicable, or in a manner as may be prescribed from time to time under the ICDR Regulations
8. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;

9. a discount of not more than five percent (5%) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;
10. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time; and
11. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, as amended for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommend the aforesaid resolution for the approval by the members as a Special Resolution.

**By order of the Board of Directors
For Aeroflex Industries Limited**

**Sd/-
Asad Daud
Managing Director
DIN: 02491539**

Date: December 14, 2024
Place: Mumbai