

September 20, 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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**Sub: Un-audited Financial Results for the quarter ended June 30, 2023 .**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(j) and other applicable regulations, if any, of Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing un-audited financial results for the quarter ended June 30, 2023 along with the Auditors Review Report.

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

Thanking you,

Yours faithfully,

**FOR AEROFLEX INDUSTRIES LIMITED**

**Asad** Digitally signed  
by Asad Daud  
**Daud** Date: 2023.09.20  
13:26:53 +05'30'

**Asad Daud**  
Managing Director  
DIN: 02491539

Encl.: as above

**Aeroflex Industries Limited**

**Business Office & Factory**

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

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

Maharashtra - 410 208 India

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

Email: [info@aeroflexindia.com](mailto:info@aeroflexindia.com), Website: [www.aeroflexindia.com](http://www.aeroflexindia.com)

CIN: U24110MH1993PLC074576



Govt. of India Recognised Export House



# SHWETA JAIN & CO.

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To  
The Board of Directors Of  
AEROFLEX INDUSTRIES LTD.  
Mumbai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Aeroflex Industries Ltd for the Quarter ended 30<sup>th</sup> June, 2023 being submitted by the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters: The Company is a subsidiary company of M/s Sat Industries Ltd, which is listed company and is reporting its quarterly financial results, therefore it requires the financial results of the company for the purpose of consolidation of the same in its financial results as per the provisions of the Companies Act, 2013 and the regulation 33 if the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Accordingly, the Company has presented these financial results for the quarter ended 30<sup>th</sup> July, 2023 for the limited purpose of their consolidation in the financial results of its ultimate Holding Company ie Sat Industries Ltd, as considered appropriate

**FOR SHWETA JAIN & CO.**

CHARTERED ACCOUNTANTS

F.R.N.: 127673W

*Priyanka*



**PRIYANKA JAJU**

(Partner)

Membership No: 416197

Place: Mumbai

Dated: 24<sup>th</sup> July, 2023

UDIN: 23416197BGWGGZ1155

## AEROFLEX INDUSTRIES LIMITED

Regd. Office : Plot No. 41, 42/13, 42/14 & 42/18, near Taloja MIDC, Village Chal, Behind IGPL, Panvel, Navi Mumbai - 410208  
 CIN : U24110MH1993PLC074576 Email : corporate@aeroflexindia.com Website : www.aeroflexindia.com  
 Tel : 022-61467100

Statement of consolidated financial results for the quarter ended 30th June, 2023			(Rs. in lakhs)
Particulars	3 months ended 30.06.2023 (Unaudited)	Twelve months ended 31.03.2023 (Audited)	
<b>Income:</b>			
Revenue from operations	1 8,293.05	26,946.10	
Other income	2 97.46	3.90	
<b>Total Income (1+2)</b>	3 8,390.51	26,950.00	
<b>Expenses :</b>			
Cost of materials consumed	5,621.08	18,784.74	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-226.48	-1,778.37	
Employee benefits expense	651.38	2,315.14	
Finance costs	118.88	455.05	
Depreciation and amortization expense	141.97	521.93	
Other expenses	630.13	2,221.28	
<b>Total expenses</b>	4 6,936.96	22,519.77	
Profit before exceptional items and tax (3-4)	5 1,453.55	4,430.23	
Exceptional items	6 (16.10)	307.71	
Profit(loss) before tax (5-6)	7 1,469.65	4,122.52	
Tax expense :	8 360.87	1,107.31	
Profit(loss)for the period from continuing operation (7-8)	9 1,108.78	3,015.21	
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 1,108.78	3,015.21	
Share of profit of associates companies	14 -	-	
Net profit after tax and share in associates	15 1,108.78	3,015.21	
Attributable to			
(a) Owners of the company			
(b) Non-controlling interest	-	-	
Other Comprehensive Income	16 -	-	
A(i) item that will not be reclassified to profit or loss	0.16	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	-	-	
<b>Total Comprehensive Income for the period (15+16) ( Comprising profit (loss) and other Comprehensive Income for the period )</b>	17 1,108.95	3,015.65	
Attributable to			
Owners of the company	-	-	
(b) Non-controlling interest	-	-	
Of the Total comprehensive income above,	-	-	
Other Comprehensive income attributable to :			
Owners of the parent	0.16	0.44	
Non-controlling interests	-	-	
Paid up Equity Share Capital	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	0.97	2.64	
(2) Diluted	0.97	2.64	
Earnings per equity share:(for discontinued Operation- not annualised)			
(1) Basic	0.00	0.00	
(2) Diluted	0.00	0.00	
Earnings per equity share:(for discontinued & continuing operations- not annualised)			
(1) Basic	0.97	2.64	
(2) Diluted	0.97	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 August 4, 2023. The same have also been subjected to limited review by the statutory auditors.
2. Exceptional items:-For the quarter ended 30th June 2023, Rs. -16.10 lacs and for the year ended March 2023 Rs.307.71 lacs towards foreign currency term loan exchange fluctuation.
3. The standalone financial results for the quarter ended June 30, 2023 are summarised below and detailed financial results are available on Company's website [www.aeroflexindia.com](http://www.aeroflexindia.com) and have been submitted to the BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) where the equity shares of the company are listed.

(Rs. in lakhs)

Particulars	Quarter ended	Year ended
	30.06.2023	31.03.2023
	(Unaudited)	(Audited)
Revenue from operations	8,291.13	26,937.88
Profit/(loss) before tax	1,468.95	4,122.91
Profit/(loss) for the period	1,106.58	3,015.60
Other comprehensive income	-	-
Total comprehensive income for the period	1,106.58	3,015.60

4. These consolidated financial results are available on the Company's website viz, [www.aeroflexindia.com](http://www.aeroflexindia.com) and on the websites of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

5. Figures for the previous periods have been re-grouped /re-classified to conform to the figures of the current periods.

6. This statement is as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.

7. The comparison figures for previous quarters is not provided.



for AEROFLEX INDUSTRIES LIMITED

*Asad Daud*

Asad Daud  
Managing Director  
DIN: 02491539

Place : Mumbai  
Date : 04/08/2023



**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 Ltd for the Quarter ended 30<sup>th</sup> June 2023 being submitted by the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 :24<sup>th</sup> July 2023

UDIN : 23416197BGWGHA8509

**AEROFLEX INDUSTRIES LIMITED**

Regd. Office : Plot No. 41, 42/13, 42/14 & 42/18, near Talaja 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 standalone financial results for the quarter ended 30th June, 2023		(Rs. in lakhs)	
Particulars		3 months ended 30.06.2023	Twelve months ended 31.03.2023
		(Unaudited)	(Audited)
Revenue from operations	1	8,291.13	26,937.88
Other income	2	97.46	3.90
<b>Total Income (1+2)</b>	<b>3</b>	<b>8,388.59</b>	<b>26,941.78</b>
<b>Expenses :</b>			
Cost of materials consumed		5,621.08	18,784.74
Changes in inventories of finished goods		-226.48	-1,778.37
Employee benefits expense		651.38	2,315.14
Finance costs		118.88	455.05
Depreciation and amortization expense		141.97	521.93
Other expenses		628.90	2,212.67
<b>Total expenses</b>	<b>4</b>	<b>6,935.73</b>	<b>22,511.15</b>
Profit before exceptional items and tax(3-4)	5	1,452.85	4,430.62
Exceptional items	6	-16.10	307.71
Profit/(loss) before tax (5-6)	7	1,468.95	4,122.91
Less : Tax expense	8		
Current Tax		360.00	1,085.09
Deferred Tax		2.37	22.21
Profit/(loss) for the period from continuing operation (7-8)	9	1,106.58	3,015.60
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	1,106.58	3,015.60
Other Comprehensive Income	16		
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 (15+16) ( Comprising profit (loss) and other Comprehensive Income for the period )	17	1,106.58	3,015.60
Paid up Equity Share Capital		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		0.97	2.64
(2) Diluted		0.97	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		0.97	2.64
(2) Diluted		0.97	2.64

Notes :

- The above results have been reviewed by the audit committee and approved by the board of directors at its meeting held on August 4, 2023. The same have also been subjected to limited review by the statutory auditors.
- Exceptional items:-For the quarter ended 30th June 2023, Rs. -16.10 lacs and for the year ended March 2023 Rs 307.71 lacs towards foreign currency term loan exchange fluctuation.
- Figures for the previous periods have been re-grouped /re-classified wherever necessary to conform to the figures of the current periods.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015.
- The comparison figures for previous quarters is not provided.



for AEROFLEX INDUSTRIES LIMITED

*Asad Daud*  
Asad Daud  
Managing Director  
DIN: 02491539

Place : Mumbai  
Date : 04/08/2023