



Commitment to Excellence

October 28, 2026

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Scrip Code: 543972	To, The Listing Department. National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Trading Symbol: AEROFLEX
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Subject : Outcome of the Board Meeting held on October 28, 2026

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., **Wednesday, October 28, 2026**, *inter-alia*, considered the following:

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, along with Limited Review Reports received from the Statutory Auditors of the Company.

A copy of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, along with Limited Review Reports received from the Statutory Auditors of the Company on the said results are enclosed as ***Annexure-A***.

2. In-Principally approved the proposal for amalgamation of Hyd-Air Engineering Private Limited, a wholly owned subsidiary of the Company, with the Company, pursuant to Section 233 of the Companies Act, 2013 read with the applicable rules made thereunder, subject to regulatory and other approvals. The appointed date for the said amalgamation will be April 01, 2026.

The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable SEBI Circulars shall be submitted to the Stock Exchanges upon finalisation and approval of the Scheme of Amalgamation.

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: L27509MH1993PLC074576





Commitment to Excellence

3. Noted the completion of tenure of Mr. Mustafa Abid Kachwala as Chief Financial Officer (CFO) of the Company with effect from the close of business hours on November 27, 2026. He shall continue to serve as Whole-time Director and Key Managerial Personnel (KMP) of the Company.
4. Approved the Re-designation of Ms. Drashti Bhil as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from November 28, 2026, for a period of three (3) years, based on the recommendations of the Audit Committee and the Nomination, Remuneration and Compensation Committee.

The detailed disclosures for Point 3 and 4 as required under Regulations 30 as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure-B**.

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 05:06 p.m.

You are requested to take the same on record.

Thanking you

Yours faithfully,

FOR AEROFLEX INDUSTRIES LIMITED

Ruthu John
Parampogi

Digitally signed by
Ruthu John Parampogi
Date: 2026.10.28
17:37:42 +05'30'

Ruthu Parampogi
Company Secretary & Compliance Officer
Mem No: A60982

Encl.: As stated above



SHWETA JAIN & CO LLP

CHARTERED ACCOUNTANTS, (LLPIN- ACQ-2534)

(formerly known as Shweta Jain & Co, Chartered Accountants)

INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS Q-2 of FY 2026-27

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 ended September 30, 2026 and year to date result for the from April 1, 2026 to September 30, 2026 (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 entities

Subsidiary:

- i) Hyd - Air Engineering Pvt Ltd



5. As per the information provided by the management of the holding company that the method of depreciation has been changed by the holding as well as subsidiary company for the Property, Plant and Equipment from the Written Down Value (WDV) Method to the Straight-Line Method (SLM) effective from 01.04.2026 after due review of all the assets and its future economic benefits life cycle of assets. Based on our review the said change has been accounted prospectively as a change in accounting estimate in accordance with the applicable Accounting Standards. The said changes in accounting estimates related to property plant and Machinery has been made by the management, as in their opinion the SLM reflects the better expected consumption pattern of economic benefits of the assets as compared to WDV keeping in mind the existing assets & the new expansions happening in the company. Consequent to this change, the depreciation expense provided by the group for the quarter year ended 30 September 2026 is for ₹ 44.17 lakhs only which is the balancing amount of depreciation under SLM calculated for half yearly & after deducting the amount of depreciation already provided in the first quarter unaudited consolidated financial results which has respectively impacted the quarterly profits thereto. Our conclusion has not been modified in respect of this matter.
6. 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.
7. We did not review the interim financial information of the subsidiary Companies included in the consolidated unaudited financial information whose interim financial information reflects :
- a) of Hyd - Air Engineering Pvt Ltd total assets Rs. 3931.41 lakhs, total revenues of Rs. 801.35 lakhs, total Profit/(Loss) after tax of Rs. 5.51 lakhs and total comprehensive income of Rs. 5.51 lakhs for the quarter ended September 30, 2026.

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 LLP.

CHARTERED ACCOUNTANTS

F.R.N. : 127673W/W101149



CA RAVI JAIN
(Partner)

Membership No: 125740

Place: Mumbai

Dated : 28th October 2026

UDIN : 26125740KFYNWP5306



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: L27509MH1993PLC074576 Email: corporate@aeroflexindia.com Website: www.aeroflexindia.com

Tel: 022-61467100

Statement of unaudited consolidated financial results for the quarter and half year ended on 30th September, 2026 (INR in lakhs)

Particulars		Quarter ended			Half year ended		Year ended
		3 months ended 30.09.2026	Preceding 3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for the current period ended 30.09.2026	Year to date for the previous year ended 30.09.2025	Year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1	20,736.29	14,537.63	11,087.37	35,273.92	19,520.71	44,193.51
Other income	2	32.11	59.74	18.07	91.85	51.30	135.91
Total Income (1+2)	3	20,768.39	14,597.38	11,105.45	35,365.77	19,572.01	44,329.42
Expenses :							
Cost of Materials consumed		11,441.67	8,422.70	6,568.18	19,864.37	11,905.81	25,959.80
Changes in inventories of finished goods, work-in-progress and stock-in-trade		385.97	(353.22)	(338.38)	32.75	(732.13)	(867.23)
Employee benefits expense		1,803.18	1,394.23	1,081.98	3,197.40	1,988.45	4,131.33
Finance costs		60.47	35.26	24.34	95.73	42.11	93.65
Depreciation and amortization expense #		44.76	784.41	610.01	829.17	1,202.80	2,607.74
Other expenses		2,071.83	1,724.62	1,187.50	3,796.45	2,222.57	4,995.76
Total expenses	4	15,807.88	12,007.99	9,133.63	27,815.87	16,629.61	36,921.04
Profit before exceptional items and tax (3-4)	5	4,960.51	2,589.39	1,971.82	7,549.90	2,942.40	7,408.38
Exceptional items	6	-	-	-	-	-	-
Profit/(loss) before tax (5+6)	7	4,960.51	2,589.39	1,971.82	7,549.90	2,942.40	7,408.38
Less : Tax expense:-	8						
Current Tax		1,106.54	715.68	510.00	1,822.22	792.00	1,897.00
Deferred Tax		198.05	(5.59)	38.46	192.45	10.35	(66.70)
Taxation of Earlier Year		-	-	-	-	-	25.38
Profit/(loss) for the period from continuing operation (7-8)	9	3,655.92	1,879.31	1,423.36	5,535.23	2,140.05	5,552.70
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	3,655.92	1,879.31	1,423.36	5,535.23	2,140.05	5,552.70
Share of profit of associates companies	14	-	-	-	-	-	-
Net profit after tax and share in associates	15	3,655.92	1,879.31	1,423.36	5,535.23	2,140.05	5,552.70
Attributable to							
(a) Owners of the company		3,655.92	1,879.31	1,423.36	5,535.23	2,140.05	5,552.70
(b) Non-controlling interest		-	-	-	-	-	-
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		-	-	-	-	-	-
i) Exchange differences on translation of financial statements of foreign operations		-	-	-	-	-	-
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for the period)	17	3,655.92	1,879.31	1,423.36	5,535.23	2,140.05	5,552.70
Attributable to:							
(a) Owners of the company		3,655.92	1,879.31	1,423.36	5,535.23	2,140.05	5,552.70
(b) Non-controlling interest		-	-	-	-	-	-
Paid up Equity Share Capital		2,646.62	2,646.62	2,586.41	2,646.62	2,586.41	2,646.62
Face value per share of Rs 2/- each							
Other Equity							42,080.73
Earnings per equity share: (for continued Operation - not annualised):							
(1) Basic		2.76	1.42	1.10	4.18	1.65	4.28
(2) Diluted		2.76	1.42	1.10	4.18	1.65	4.28
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		2.76	1.42	1.10	4.18	1.65	4.28
(2) Diluted		2.76	1.42	1.10	4.18	1.65	4.28

The depreciation and amortization expense for the quarter ended September 30, 2026 represents the balancing figures to align depreciation from April 1, 2026 to September 30, 2026 with the Straight Line Method (SLM), since depreciation for the quarter ended June 30, 2026 was calculated under the Written Down Value (WDV) method. For more details refer note no. 5.

Notes:

1. The above results have been reviewed by the audit committee and approved by the board of directors at its meeting held on October 28, 2026. 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, 2026. The statutory auditors have issued report with unmodified opinion on the above results.

2. Exceptional items:- There is no exceptional items during this quarter.

3. The Company has increased the production capacity of its liquid cooling SFN skid assemblies from 9,000 pieces per annum to 12,000 pieces per annum.

4. The Company has successfully completed capacity enhancement in the SS Hose & Braiding Division to 20 million meters per annum.

5. The Company reassessed its depreciation methodology for Property, Plant and Equipment and based on an assessment of the pattern in which the future economic benefits of these assets are expected to be consumed, based on a technical evaluation changed the method of depreciation from Written Down Value (WDV) to the Straight Line Method (SLM) with effect from April 1, 2026. In accordance with Ind AS 16 and Ind AS 8, the change has been accounted for prospectively as a change in accounting estimate.

Due to this change, depreciation expense for Q2 FY27 and H1 FY27 is lower by Rs 841.25 lakhs and Rs 841.25 lakhs, respectively, resulting in a corresponding increase in PBT of Rs 841.25 lakhs and Rs 841.25 lakhs and PAT of Rs 823.48 lakhs and Rs 823.48 lakhs. Had the WDV method been continued, depreciation expense for Q2 FY27 and H1 FY27 would have been Rs 886.01 lakhs and Rs 1,670.42 lakhs, resulting in a decrease in PBT of Rs 841.25 lakhs and Rs 841.25 lakhs and PAT of Rs 823.48 lakhs and Rs 823.48 lakhs, respectively.

6. The standalone financial results for the quarter and half year ended 30th September, 2026 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.

(INR in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	20,206.10	13,901.13	10,175.63	34,107.22	18,094.27	41,247.20
Profit/(loss) before tax	4,914.19	2,615.97	1,917.90	7,530.16	2,938.46	7,397.67
Profit/(loss) for the period	3,650.42	1,905.89	1,365.06	5,556.30	2,127.35	5,528.22
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	3,650.42	1,905.89	1,365.06	5,556.30	2,127.35	5,528.22

7. The Company operates in a single segment manufacturing of product, hence segment-wise reporting is not applicable.

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

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

Place : Mumbai
Date : October 28, 2026

For AEROFLEX INDUSTRIES LIMITED

Asad Daud
Chairman & Managing Director
DIN: 02491539



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: L27509MH1993PLC074576 Email :corporate@aeroflexindia.com Website : www.aeroflexindia.com

Tel : 022-61467100

Statement of consolidated un-audited assets and liabilities as at 30th September, 2026

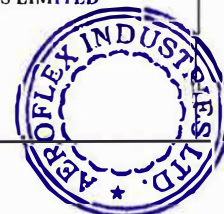
(INR in lakhs)

	Particulars	As at 30th September, 2026		As at 31st March, 2026	
		Unaudited		Audited	
	ASSETS				
(1)	Non-current assets				
	(a) Property, Plant & Equipment		21,527.38		20,384.77
	(b) Capital work -in- Progress		7,348.25		2,310.04
	(c) Right-of-use asset		2,218.37		740.54
	(d) Goodwill		126.75		126.75
	(e) Other Intangible Assets		80.87		85.68
	(f) Intangible assets under development		9.95		-
	(g) Biological Assets other than bearer plants		-		-
	(h) Investments accounted for using the equity method		-		-
	(i) Financial Assets				
	(i) Investments	400.58		0.55	
	(ii) Trade receivables	-		-	
	(iii) Loans	-		-	
	(iv) Others	416.86	817.44	308.83	309.38
	(j) Deferred tax assets (net)		-		-
	(k) Other non-current assets		304.23		273.25
(2)	Current assets				
	(a) Inventories		11,234.60		8,372.46
	(b) Financial Assets				
	(i) Investments				-
	(ii) Trade receivables	20,383.42		12,981.61	
	(iii) Cash and cash equivalents	2,479.96		1,898.82	
	(iv) Bank balances other than (iii) above	366.12		5,066.14	
	(v) Loans				
	(vi) Others		23,229.50		19,946.58
	(c) Current Tax Assets (Net)		-		-
	(d) Other current assets		4,088.68		3,952.13
	Total Assets		70,986.02		56,501.58
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share Capital	2,646.62		2,646.62	
	(b) Other Equity	47,095.76	49,742.38	42,080.73	44,727.35
(1)	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	61.82		61.82	
	(A) Lease liabilities	2,069.63		551.61	
	(ii) Trade payables				
	(iii) Other financial liabilities (other than those specified in item (b) to be specified)		2,131.45		613.43
	(b) Provisions				-
	(c) Deferred tax liabilities (Net)		282.24		89.79
	(d) Other non-current liabilities		-		-
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	23.00		44.96	
	(A) Lease liabilities	244.41		230.97	
	(ii) Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises; and	1,143.74		725.32	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	12,489.73		7,345.74	
	(iii) Other financial liabilities (other than those specified in item (c))		13,900.88		8,346.98
	(b) Other current liabilities		3,753.65		2,149.85
	(c) Provisions		-		-
	(d) Current Tax Liabilities (Net)		1,175.43		574.18
	Total Equity and Liabilities		70,986.02		56,501.58

for AEROFLEX INDUSTRIES LIMITED

Asad Daud
Chairman & Managing Director
DIN: 02491539

Place : Mumbai
Date : October 28, 2026



AEROFLEX INDUSTRIES LIMITED Statement of unaudited consolidated cashflow statement as at 30th September, 2026			
Sr. No.	Particulars	Half Year ended 30.09.2026 (Unaudited)	Half Year ended 30.09.2025 (Unaudited)
A	Cash Flow from Operating Activities		
	Profit before tax	7,549.90	2,942.39
	Adjustments for:		
	Depreciation	829.17	1,202.80
	Loss on sale of assets	-	0.16
	Interest paid	95.73	42.11
	Interest received	(73.50)	(47.35)
	Provision for Bad Debts	150.00	-
	Share Based Payment Reserve	9.12	-
	Other comprehensive income/(loss)	-	-
	Operating profit before working capital changes	8,560.42	4,140.11
	Adjustment for:		
	Trade receivables	(7,551.80)	(678.94)
	Trade payables	5,562.40	1,816.63
	Inventories	(2,862.14)	(556.73)
	Other non-current financial assets	(108.03)	(1.20)
	Other current liabilities and provisions	2,205.05	(174.87)
	Other non-current assets	(30.98)	9.06
	Other current assets	(136.55)	(1,037.45)
	Operating profit after working capital changes	5,638.38	3,516.62
	Income tax paid (net of refund)	(1,822.22)	(792.00)
	Net cash inflow / (outflow) from operations (A)	3,816.16	2,724.62
B	Cash Flow from Investing Activities		
	Purchase of fixed assets	(6,746.14)	(2,050.46)
	Sale of fixed assets	-	2.87
	Investments	(400.03)	
	Movement in other bank balances	4,700.01	(8.39)
	Interest received	73.50	47.35
	Net cash inflow / (outflow) from investing activities (B)	(2,372.66)	(2,008.63)
C	Cash flow from Financing Activities		
	Proceeds from borrowings		-
	Repayment of borrowings	(21.96)	(12.55)
	Interest paid	(95.73)	(42.11)
	Dividend paid	(529.32)	(387.96)
	Repayment of lease liabilities	(215.36)	(103.35)
	Net cash inflow / (outflow) from financing activities (C)	(862.37)	(545.98)
	Net increase / decrease in cash & cash equivalents (A+B+C)	581.13	170.01
	At the beginning of the year	1,898.82	2,630.19
	At the end of the period	2,479.96	2,800.20
Place : Mumbai Date :October 28, 2026 For AEROFLEX INDUSTRIES LIMITED  Asad Daud Chairman & Managing Director DIN: 02491539 			

**INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS Q-2 of FY 2026-27**

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, 2026 and year to date result for the from April 1, 2026 to September 30, 2026 (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. As per the information provided by the management that the method of depreciation has been changed for the Property, Plant and Equipment from the Written Down Value (WDV) Method to the Straight-Line Method (SLM) effective from 01.04.2026 after due review of all the assets and its future economic benefits life cycle of assets. Based on our review the said change has been accounted prospectively as a change in accounting estimate in accordance with the applicable Accounting Standards. The said changes in accounting estimates related to property plant and Machinery has been made by the management, as in their opinion the SLM reflects the better expected consumption pattern of economic benefits of the assets as compared to WDV keeping in mind the existing assets & the new expansions happening in the company. Consequent to this change, the depreciation expense provided for the quarter year ended 30 September 2026 is for ₹ 59.17 lakhs only which is the balancing amount of depreciation under SLM calculated for half yearly & after deducting the amount of depreciation already provided in the first quarter unaudited standalone financial results which has respectively impacted the quarterly profits thereto. Our conclusion has not been modified in respect of this matter.
5. 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 LLP.

CHARTERED ACCOUNTANTS

F.R.N. : F.R.N. : 127673W/W101149


CA RAVI JAIN

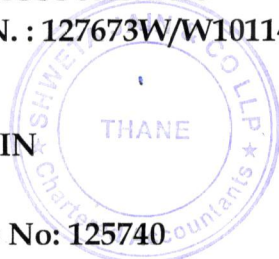
(Partner)

Membership No: 125740

Place: Mumbai

Dated : 28th October 2026

UDIN : 26125740AIPLEH9752



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: L27509MH1993PLC074576 Email: corporate@aeroflexindia.com Website: www.aeroflexindia.com

Tel: 022-61467100

Statement of unaudited standalone financial results for the quarter and half year ended on 30th September, 2026 (INR in lakhs)

Particulars		Quarter ended			Half year ended		Year ended
		3 months ended 30.09.2026	Preceding 3 months ended 30.06.2026	Corresponding 3 months ended 30.09.2025	Year to date figures for the current period ended 30.09.2026	Year to date for the previous year ended 30.09.2025	Year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1	20,206.10	13,901.13	10,175.63	34,107.22	18,094.27	41,247.20
Other income	2	48.63	76.45	18.07	125.08	51.30	155.14
Total Income (1+2)	3	20,254.73	13,977.58	10,193.71	34,232.30	18,145.57	41,402.34
Expenses :							
Cost of materials consumed		11,347.45	8,015.44	5,873.39	19,362.89	10,968.61	24,254.82
Changes in inventories of finished goods, work-in-progress and stock-in-trade		241.68	(323.52)	(279.25)	(81.84)	(800.53)	(1,241.78)
Employee benefits expense		1,733.69	1,330.42	977.96	3,064.11	1,809.68	3,802.27
Finance costs		60.39	35.15	23.29	95.53	41.05	93.60
Depreciation and amortization expense #		59.17	727.93	563.88	787.10	1,112.23	2,412.67
Other expenses		1,898.16	1,576.20	1,116.53	3,474.36	2,076.07	4,683.08
Total expenses	4	15,340.54	11,361.61	8,275.80	26,702.14	15,207.11	34,004.67
Profit before exceptional items and tax (3-4)	5	4,914.19	2,615.97	1,917.90	7,530.16	2,938.46	7,397.67
Exceptional items	6	-	-	-	-	-	-
Diminution in value of Investment		-	-	-	-	-	-
Profit/(loss) before tax (5+6)	7	4,914.19	2,615.97	1,917.90	7,530.16	2,938.46	7,397.67
Less : Tax expense :	8						
Current Tax		1,106.54	715.68	510.00	1,822.22	792.00	1,897.00
Deferred Tax		157.23	(5.59)	42.84	151.64	19.11	(63.93)
Taxation of Earlier year		-	-	-	-	-	36.38
Profit/(loss) for the period from continuing operation (7-8)	9	3,650.42	1,905.89	1,365.06	5,556.30	2,127.35	5,528.22
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	3,650.42	1,905.89	1,365.06	5,556.30	2,127.35	5,528.22
Other Comprehensive Income:	14	-	-	-	-	-	-
A(i) Item that will not be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss		-	-	-	-	-	-
B(i) Item that will be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to item that will be reclassified to profit or loss		-	-	-	-	-	-
Total Comprehensive Income for the period (13+14) (Comprising profit (loss) and other Comprehensive Income for the period)	15	3,650.42	1,905.89	1,365.06	5,556.30	2,127.35	5,528.22
Paid up Equity Share Capital		2,646.62	2,646.62	2,586.41	2,646.62	2,586.41	2,646.62
Face value per share Rs 2/- each							
Other Equity							42,006.99
Earnings per equity share: (for continued Operation - not annualised):							
(1) Basic		2.76	1.44	1.06	4.20	1.65	4.26
(2) Diluted		2.76	1.44	1.06	4.20	1.65	4.26
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		2.76	1.44	1.06	4.20	1.65	4.26
(2) Diluted		2.76	1.44	1.06	4.20	1.65	4.26

The depreciation and amortization expense for the quarter ended September 30, 2026 represents the balancing figures to align depreciation from April 1, 2026 to September 30, 2026 with the Straight Line Method (SLM), since depreciation for the quarter ended June 30, 2026 was calculated under the Written Down Value (WDV) method. For more details refer note no. 5.

Notes :

1. The above results have been reviewed by the audit committee and approved by the board of directors at its meeting held on October 28, 2026. 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, 2026. The statutory auditors have issued report with unmodified opinion on the above results.
2. Exceptional items:- There is no exceptional items during the quarter .
3. The Company has increased the production capacity of its liquid cooling SFN skid assemblies from 9,000 pieces per annum to 12,000 pieces per annum.
4. The Company has successfully completed capacity enhancement in the SS Hose & Braiding Division to 20 million meters per annum.
5. The Company reassessed its depreciation methodology for Property, Plant and Equipment and based on an assessment of the pattern in which the future economic benefits of these assets are expected to be consumed , based on a technical evaluation changed the method of depreciation from Written Down Value (WDV) to the Straight Line Method (SLM) with effect from April 1, 2026, In accordance with Ind AS 16 and Ind AS 8, the change has been accounted for prospectively as a change in accounting estimate. Due to this change, depreciation expense for Q2 FY27 and H1 FY27 is lower by Rs 769.02 lakhs and Rs 769.02 lakhs, respectively, resulting in a corresponding increase in PBT of Rs 769.02 lakhs and Rs 769.02 lakhs and PAT of Rs 769.46 lakhs and Rs 769.46 lakhs. Had the WDV method been continued, depreciation expense for Q2 FY27 and H1 FY27 would have been Rs 828.19 lakhs and Rs 1,556.12 lakhs, resulting in a decrease in PBT of Rs 769.02 lakhs and Rs 769.02 lakhs and PAT of Rs 769.46 lakhs and Rs 769.46 lakhs, respectively.
6. The Company operates in a single segment manufacturing of product, hence segment-wise reporting is not applicable.
7. Figures for the previous periods have been re-grouped / re-classified to conform to the figures of the current periods.
8. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Mumbai
Date :October 28, 2026

For AEROFLEX INDUSTRIES LIMITED

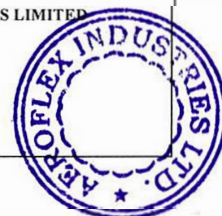

Asad Daud
Chairman & Managing Director
DIN: 02491539



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: L27509MH1993PLC074576 Email: corporate@aeroflexindia.com Website: www.aeroflexindia.com Tel : 022-61467100					
Statement of standalone unaudited assets and liabilities as at 30th September, 2026			(INR in lakhs)		
	Particulars	As at 30th September, 2026		As at 31st March, 2026	
		Unaudited		Audited	
	ASSETS				
(1)	Non-current assets				
	(a) Property, Plant & Equipment		19,185.79		18,012.34
	(b) Capital work -in- Progress		7,205.41		2,187.27
	(c) Right-of-use asset		2,218.37		740.54
	(d) Goodwill				
	(e) Other Intangible Assets		80.87		85.68
	(f) Intangible assets under development		9.95		
	(g) Biological Assets other than bearer plants				
	(h) Investments accounted for using the equity method				
	(i) Financial Assets				
	(i) Investments	3,180.69		2,780.65	
	(ii) Trade receivables				
	(iii) Loans	590.28		539.74	
	(iv) Others	362.26	4,133.23	263.64	3,584.03
	(j) Deferred tax assets (net)				
	(k) Other non-current assets		304.23		273.25
(2)	Current assets				
	(a) Inventories		10,832.13		7,930.43
	(b) Financial Assets				
	(i) Investments				
	(ii) Trade receivables	19,978.05		12,475.41	
	(iii) Cash and cash equivalents	2,416.81		1,844.87	
	(iv) Bank balances other than (iii) above	366.12		5,059.36	
	(v) Loans				
	(vi) Others		22,760.98		19,379.64
	(c) Current Tax Assets (Net)				
	(d) Other current assets		3,951.66		3,760.18
	Total Assets		70,682.62		55,953.35
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share Capital	2,646.62		2,646.62	
	(b) Other Equity	47,043.09	49,689.70	42,006.99	44,653.60
(1)	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	61.82		61.82	
	(A) Lease liabilities	2,069.63		551.61	
	(ii) Trade payables				
	(iii) Other financial liabilities (other than those specified in item(b) to be specified)		2,131.45		613.43
	(b) Provisions				
	(c) Deferred tax liabilities (Net)		235.18		83.55
	(d) Other non-current liabilities				
(2)	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	23.00		44.96	
	(A) Lease liabilities	244.41		230.97	
	(ii) Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises; and	1,019.43		314.22	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	12,489.73		7,385.47	
	(iii) Other financial liabilities (other than those specified in item(c))		13,776.57		7,975.62
	(b) Other current liabilities		3,665.57		2,048.53
	(c) Provisions				
	(d) Current Tax Liabilities (Net)		1,184.15		578.63
	Total Equity and Liabilities		70,682.62		55,953.35

for AEROFLEX INDUSTRIES LIMITED

Asad Daud
Chairman & Managing Director
DIN: 02491539



Place : Mumbai
Date : October 28, 2026

AEROFLEX INDUSTRIES LIMITED
Statement of unaudited standalone cashflow as at 30th September, 2026

(INR in lakhs)

Sr. No.	Particulars	Half Year ended 30.09.2026 (Unaudited)	Half Year ended 30.09.2025 (Unaudited)
A	Cash Flow from Operating Activities		
	Profit before tax	7,530.16	2,938.46
	Adjustments for:		
	Depreciation	787.10	1,112.23
	Share Based Payment Reserve	9.12	-
	Provision for Bad Debts	150.00	-
	Interest paid	95.53	41.05
	Interest received	(73.08)	(47.35)
	Operating profit before working capital changes	8,498.82	4,044.39
	Adjustment for:		
	Trade receivables	(7,652.64)	160.87
	Trade payables	5,809.46	1,189.82
	Loans	(50.55)	(185.95)
	Inventories	(2,901.70)	(619.14)
	Other non-current financial assets	(98.61)	6.75
	Other non-current liabilities	2,222.57	(239.94)
	Other non-current assets	(30.98)	9.06
	Other current assets	(191.49)	(1,049.38)
	Operating profit after working capital changes	5,604.88	3,316.48
	Income tax paid (net of refund)	(1,822.22)	(792.00)
	Net cash inflow / (outflow) from operations (A)	3,782.66	2,524.48
B	Cash Flow from Investing Activities		
	Purchase of fixed assets	(6,714.83)	(1,931.69)
	Sale of fixed assets		
	Purchase of investment	(400.04)	-
	Movement in other bank balances	4,693.24	(8.39)
	Interest received	73.08	47.35
	Net cash inflow / (outflow) from investing activities (B)	(2,348.55)	(1,892.73)
C	Cash flow from Financing Activities		
	Proceeds from borrowings	-	-
	Repayment of borrowings	(21.96)	(12.55)
	Interest paid	(95.53)	(41.05)
	Dividend paid	(529.32)	(387.96)
	Repayment of lease liabilities	(215.36)	(103.35)
	Net cash inflow / (outflow) from financing activities (C)	(862.17)	(544.92)
	Net increase / decrease in cash & cash equivalents (A+B+C)	571.94	86.83
	At the beginning of the year	1,844.87	2,490.16
	At the end of the period	2,416.81	2,576.99

For AEROFLEX INDUSTRIES LIMITED

Asad Daud
Chairman & Managing Director

DIN: 02491539

Place : Mumbai

Date : 28th October, 2026



Annexure- B

Disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circulars:

Sr. No.	Particulars	Details	
1.	Name	Ms. Drashti Bhil	Mr. Mustafa Abid Kachwala
2.	Reason of Change viz, ~~appointment, Re-appointment, Re-designation, Completion of Tenure, resignation, removal, death or otherwise~~	Re-designation as the Chief Financial Officer and Key Managerial Personnel of the Company	Completion of Tenure as Chief Financial Officer. Continuation as Whole-time Director and Key Managerial Personnel of the Company
3.	Date of Re-designation and appointment & term of Re-designation/ ~~re-appointment~~ , Completion of Tenure	Date of Re-designation and appointment: November 28, 2026 Term of Re-designation and appointment: for period of 3 years i.e. from November 28, 2026, to November 27, 2029.	Date of Completion of Tenure- November 27, 2026 (close of business hours)
4.	Brief Profile (in case of Appointment)	Ms. Drashti Bhil is a qualified Chartered Accountant and a member of the Institute of Chartered Accountants of India. She has over 10 years of professional experience in accounting, financial reporting, taxation, audit, budgeting,	Not Applicable



Commitment to Excellence

		treasury management, internal controls and regulatory compliance. She is associated with Aeroflex Industries Limited since August 2020. In her present role, she oversees the Company's finance and accounts function and supports financial governance, statutory compliance, financial planning, corporate actions and strategic decision-making.	
5.	Relationships between Directors inter-se	Ms. Drashti Bhil is not related to any Director or Key Managerial Personnel of the Company.	Not Applicable

Ruthu John
Parampogi

Digitally signed by
Ruthu John Parampogi
Date: 2026.10.28
17:39:01 +05'30'

Aeroflex Industries Limited

Business Office & Factory

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

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Maharashtra - 410 208 India

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CIN: L27509MH1993PLC074576

