Aeroflex Enterprises Limited
Formerly as Sat Industries Limited
CIN: L46901MH1984PLC034632

53, C-Wing, 5th Floor,
Mittal Tower, Nariman Point,
Mumbai – 400 021, India

T: +91 22 6520 9500
E: info@aeroflexgroup.in
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AEL/BSE/NSE/2026-27

November 04, 2026

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 **Company Code No.: 511076**	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: AEROENTER**

Dear Sir/ Madam,

Subject: **Outcome of the Board Meeting held on Wednesday, November 04, 2026**

Pursuant to the provisions of Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR 2015), we wish to inform you that, the Board of Directors of the Company, at its meeting held today, i.e., Wednesday, November 04, 2026 inter alia considered and approved the following:

A. Unaudited financial results for quarter and half year ended September 30, 2026:

Approved the Un-audited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026, together with the Limited Review Reports issued by the Statutory Auditors of the Company thereon pursuant to the provisions of Regulation 33(3) of the SEBI LODR 2015. Copies of the Results and Reports are enclosed.

B. Appointment of Mr. Fredrick Pinto as the Senior Management Personnel of the Company:

Based on the recommendation of the Nomination Remuneration and Compensation Committee, the Board of Directors of the Company approved the appointment of Mr. Fredrick Pinto as Group Vice President – Legal and Compliance and his classification as Senior Management Personnel of the Company in terms of Regulation 16(1)(d) of the SEBI LODR 2015.

The disclosure as required under Regulation 30 of the SEBI LODR 2015 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- A

C. Approval for further Investment in Aeroflex Finance Private Limited, the wholly-owned subsidiary of the Company:

The Board of Directors approved the further investment for an amount aggregating up to Rs. 25 crores (Rupees Twenty-five crores only) in Aeroflex Finance Private Limited

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('AFPL'), the wholly-owned subsidiary of the Company, by way of subscription to equity shares of AFPL, in one or more tranches.

The disclosure as required under Regulation 30 of the SEBI LODR 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 shall be provided upon making of investment in one or more tranches.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 5:37 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Aeroflex Enterprises Limited

Alka Premkumar Gupta

Digitally signed by Alka Premkumar Gupta
Date: 2026.11.04 18:10:36 +05'30'

Alka Gupta
Company Secretary & Compliance Officer
Mem No: A35442

Encl: As above

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Annexure A

Disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr No	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Fredrick Pinto as Group Vice President – Legal and Compliance and Senior Management Personnel of the Company.
2	Date of appointment/~~re-appointment/cessation~~ (as applicable) & term of appointment/~~re-appointment~~	Date of appointment: November 04, 2026. Term of appointment is not applicable since he is in full-time employment with the Company.
3	Brief profile (in case of appointment)	Mr. Fredrick Pinto is a qualified Company Secretary, Cost Accountant and Law Graduate with close to 2 decades of post-qualification experience in compliance, secretarial and legal function. He was previously associated with Greaves Cotton Limited, where he held several roles, including Deputy Company Secretary of the flagship company for almost five years, and Company Secretary and Chief Compliance Officer of its NBFC business. Before his association with Greaves Cotton Limited, he worked in the NBFC sector for a decade, including with middle- and upper-layer NBFCs. His previous associations include DHFL, ASK Property Investment Advisors and Agriwise Finvest Limited. He has worked on various assignments including amalgamation and mergers, preferential issues, QIP Issuances, Market Linked Debenture issues, Masala Bond Issuances.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.
5	Information pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 ('Circulars')	Not applicable.

Ajay Paliwal & Company
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
AEROFLEX ENTERPRISES LIMITED
(formerly known as Sat Industries Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AEROFLEX ENTERPRISES LIMITED** (formerly known as Sat 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 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("the Listing Regulations").

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.

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.

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AJAY PALIWAL & CO. UDAIPUR Chartered Accountants

4. The Statement includes the results of the following entities:

Parent:

Aeroflex Enterprises Limited (formerly known as Sat Industries Limited)

Subsidiaries:

(i) Aeroflex Neu Limited (formerly known as Sah Polymers Limited) - consolidated
(ii) Aeroflex Industries Limited-consolidated
(iii) M R Organisation Limited -Consolidated (up to 30/04/2026)
(iv) Aeroflex Finance Private Limited
(v) Italica Global FZC, UAE

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 4 subsidiaries included in the consolidated unaudited financial information, whose interim financial information reflect

(i) total assets ₹ 93127.43 lakhs, total revenues of ₹ 25312.07 lakhs, total profit after tax (net) of ₹ 3336.09 lakhs and total comprehensive income (net) of ₹ 3459.41 lakhs for the quarter ended September 30, 2026, and

(ii) total assets ₹ 93127.43 lakhs, total revenues of ₹ 44219.04. lakhs, total profit after tax (net) of ₹ 5286.54 lakhs and total comprehensive income (net) of ₹ 5373.12 lakhs for the period from April 1, 2026, to 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 subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of 1 subsidiary which have not been reviewed by their auditors, whose interim financial information reflect

(i) total assets ₹ 2609.17 lakhs total revenues of ₹ 56.80 lakhs, total profit after tax (net) of ₹ 23.25 lakhs and total comprehensive income (net) of ₹ 55.14 lakhs for the quarter ended September 30, 2026, and

(ii) total assets ₹ 2609.17 lakhs total revenues of ₹ 1829.08 lakhs, total profit after tax (net) of ₹ -736.84 lakhs and total comprehensive income (net) of ₹ -686.96 lakhs for the period from April 1, 2026, to September 30, 2026,

as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For Ajay Paliwal & Company.,
Chartered Accountants
Firm's Registration No.012345C

AJAY PALIWAL & CO. UDAIPUR Chartered Accountants

Ajay Paliwal
Proprietor
Place of signature: Mumbai
Membership No.:403290
Date: November 04, 2026
ICAI UDIN: 26403290QXAVPT2661

AEROFLEX ENTERPRISES LIMITED

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Tel : 022-65209500

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

Particulars		3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
		Unaudited	Unaudited	Unaudited	(Unaudited)	(Unaudited)	Audited
Income:							
Revenue from operations	1	24,990.49	18,899.76	17,234.97	43,890.25	30,682.88	69,783.06
Other income	2	2,743.40	14,416.61	804.00	17,160.01	1,560.20	2,826.71
Total Income (1+2)	3	27,733.89	33,316.37	18,038.97	61,050.26	32,243.08	72,609.77
Expenses :							
Cost of Materials consumed		13,585.73	10,672.48	10,258.07	24,258.21	18,297.77	39,617.31
Purchases of Stock-in-Trade		186.53	198.64	552.30	385.17	814.90	1,089.90
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		329.53	(757.95)	(1,289.50)	(428.42)	(1,844.89)	(1,689.46)
Employee benefits expense		2,217.08	2,001.41	1,900.26	4,218.49	3,496.18	7,357.59
Finance costs		124.63	133.40	124.49	258.03	250.14	525.56
Depreciation and amortization expense		169.63	903.53	778.87	1,073.16	1,506.12	3,295.78
Other expenses		5,424.24	5,058.57	2,850.19	10,482.81	5,130.04	11,253.76
Total expenses	4	22,037.37	18,210.08	15,174.68	40,247.45	27,650.26	61,450.44
Profit before exceptional items and tax(3-4)	5	5,696.52	15,106.29	2,864.29	20,802.81	4,592.82	11,159.33
Exceptional items	6	(446.33)	(93.01)	(32.23)	(539.34)	(32.23)	(95.67)
Profit/(loss) before tax (5-6)	7	5,250.19	15,013.28	2,832.06	20,263.47	4,560.59	11,063.66
Tax expense :	8	1,426.64	4,691.17	788.55	6,117.81	1,074.96	2,530.54
Profit(loss)for the period from continuing operation (7-8)	9	3,823.55	10,322.11	2,043.51	14,145.66	3,485.63	8,533.12
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	3,823.55	10,322.11	2,043.51	14,145.66	3,485.63	8,533.12
	14	-	-	-	-	-	-
Net profit after tax and share in associates	15	3,823.55	10,322.11	2,043.51	14,145.66	3,485.63	8,533.12
Attributable to							
(a) Owners of the company		2,565.32	9,662.79	1,396.73	12,228.11	2,415.34	6,422.45
(b) Non-controlling interest		1,258.23	659.32	646.78	1,917.55	1,070.29	2,110.67
Other Comprehensive Income	16						
A(i) item that will not be reclassified to profit or loss							
Re-measurement gains (losses) on Shares of Securities and shares		76.18	5.74	(8.38)	81.92	(2.56)	14.08
Re-measurement gains (losses) on Actuarial Valuation of Gratuity		-	-	-	-	-	(4.72)
Income Tax effect		-	-		-		
(ii) Income tax relating to item that will not be reclassified to profit or loss		155.21	(18.75)	-	136.46	-	(27.06)
B(i) item that will be reclassified to profit or loss		-	-	(27.10)	-	(19.93)	692.68
(ii) Income tax relating to item that will be reclassified to		-	-	-	-	-	-
Total Other Comprehensive income							
Other Comprehensive income attributable to :							
Owners of the parent							
Non-controlling interests							
Total Comprehensive Income for the period (15+16) (Comprising profit (loss) and other Comprehensive Income for the period)	17	4,054.94	10,309.10	2,008.03	14,364.04	3,463.14	9,208.10
Attributable to							
a) Owners of the company		2,796.71	9,649.78	1,361.25	12,446.49	2,392.85	7,097.43
(b) Non-controlling interest		1,258.23	659.32	646.78	1,917.55	1,070.29	2,110.67
Paid up Equity Share Capital		2,263.28	2,263.28	2,261.70	2,263.28	2,261.70	2,261.70
Face value per share ₹ 2/- each							
Other Equity							93,977.09
Earnings per equity share:(for continued Operation- not							
(1) Basic		2.27	8.54	1.24	10.81	2.14	5.68
(2) Diluted		2.27	8.53	1.23	10.80	2.13	5.68
Earnings per equity share:(for discontinued Operation- not							
(1) Basic		-	-	-	-	-	-
(2) Diluted		-	-	-	-	-	-
Earnings per equity share:(for discontinued & continuing							
(1) Basic		2.27	8.54	1.24	10.81	2.14	5.68
(2) Diluted		2.27	8.53	1.23	10.80	2.13	5.68

AEROFLEX ENTERPRISES LIMITED MUMBAI

Notes :

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 04, 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 September 30, 2026 which needs to be explained.

2. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-1.

3. Exceptional items of continuing operations represent, for the quarter ended 30/09/2026 - ₹ 446.33 loss on sale of subsidiary, 30/06/2026 - ₹ 93.01 lakhs diminution in value of investment, for the quarter ended 31/03/2026 - ₹ 10.24 lakhs -diminution in value of investment and ₹ 53.20 lakhs gratuity provision and for year ended 31st March, 2026 ₹ 42.47 lakhs- diminution in value of investment and ₹ 53.20 lakhs gratuity provision.

4. MR Organisation Limited ceased to be a subsidiary of the Company with effect from 30/04/2026 following divestment of the entire stake in the former.

5. The Company acquired 51.01% control in Stilonn Valves and Control Private Limited, engaged in the business of manufacture of precision engineering products having applications inter alia in high growth IA Infra and Data Centre space through its subsidiary Aeroflex Neu Limited for a consideration of ₹ 1,900.33 lakhs in tranches. With the completion of transaction, Stilonn Valves and Control Private Limited became step down subsidiary of the Company with effect from October 23, 2026.

6. In view of acquisitions and changes in the Company's shareholding in some of the subsidiaries, the consolidated results for the current period are not strictly comparable with those of the previous period.

7. The standalone financial results for the quarter and half year ended September 30, 2026 are summarised below and detailed financial results are available on Company's website www.aeroflexgroup.in 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.
(₹ in lakhs)

Particulars		3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
		Unaudited	Unaudited	Unaudited	(Unaudited)	(Unaudited)	Audited
Revenue from operations		296.09	274.93	351.63	571.03	466.88	845.63
Profit/(loss) before tax		921.86	13,015.20	442.42	13,937.06	627.56	1,115.61
Profit/(loss) for the period		810.82	9,131.73	377.87	9,942.54	676.19	1,102.86
Other Comprehensive Income		76.18	5.74	(8.38)	81.92	(2.64)	(27.06)
Total Comprehensive Income for the period		886.99	9,137.47	369.49	10,024.46	673.55	1,075.81

8. These consolidated financial results are available on the Company's website viz, www.aeroflexgroup.in and on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

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

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

For Aeroflex Enterprises Limited
(formerly known as Sat Industries Limited)

Harikant Turgalia
Wholetime Director & CFO
DIN: 00049544

AEROFLEX ENTERPRISES LIMITED MUMBAI

Place : Mumbai
Date : November 4, 2026

AEROFLEX ENTERPRISES LIMITED

(formerly known as Sat Industries Limited

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Disclosure of consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2026

(Amount in ₹ lakhs)

	Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
A	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, Plant & Equipment	26,944.80	26,767.32
	(b) Capital work-in-progress	7,348.25	2,310.04
	(c) Right of Assets	2,218.38	1,357.53
	(d) Investment Property		-
	(e) Goodwill on Consolidation	226.10	6,236.83
	(f) Other Intangible Assets	81.58	113.94
	(g) Intangible assets under development	9.95	-
	(h) Biological Assets other than bearer plants	-	-
	(i) Investments accounted for using the equity method	-	-
	(e) Financial Assets		
	(i) Investments	4,867.37	2,725.43
	(ii) Loans	10,323.00	5,337.83
	(iii) Others	601.38	535.28
	(f) Deferred Tax Assets (Net)	-	-
	(g) Other non-current assets	391.73	419.39
	Total (1)	53,012.54	45,803.59
(2)	**Current assets**		
	(a) Inventories	13,124.42	15,944.46
	(b) Financial Assets		
	(i) Investments		-
	(ii) Trade receivables	24,730.78	21,372.05
	(iii) Cash and cash equivalents	3,695.57	5,042.50
	(iv) Bank balances other than (iii) above	12,275.87	9,562.98
	(v) Loans	9,741.11	10,191.88
	(vi) Others	12,749.04	417.20
	(c) Current Tax Assets (Net)	48.53	37.12
	(d) Other current assets	6,023.02	7,207.47
	Total (2)	82,388.34	69,775.66
	Total Assets (1+2)	**1,35,400.88**	**1,15,579.25**
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2,263.28	2,261.70
	(b) Other Equity:		
	Equity attributable to Owner	89,460.93	80,416.10
	Non controlling interest	12,433.03	13,560.99
	Total Equity	1,04,157.24	96,238.79
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	267.57	353.09
	(ia) Lease Liabilities	2,069.63	1,019.65
	(ii) Trade payables	-	-
	(iii) Other financial labilities(other than those specified in item(b) to be specified)	888.20	1,316.56
	(b) Provision	-	62.90
	(c) Deferred Tax Liabilities (Net)	581.41	187.14
	(d) Other non-current liabilities	-	-
		3,806.81	2,939.34
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,829.73	2,297.90
	(ia) Lease Liabilities	244.41	388.38
	(ii) Trade payables:		
	(A) total outstanding dues of micro enterprises and small enterprises; and	1,155.24	1,110.18
	(B) total outstanding dues of creditors other than micro enterprises and small	13,744.63	9,042.13
	(iii) Other financial labilities	2.34	1.94
	(b) Other current liabilities	7,112.63	2,755.09
	(c) Provisions	38.32	173.29
	(d) Current Tax Liabilities (Net)	3,309.53	632.21
		27,436.83	16,401.12
	Total Equity and Liabilities	**1,35,400.88**	**1,15,579.25**

For AEROFLEX ENTERPRISES LIMITED

(formerly known as Sat Industries Limited)

Harikant Turgalia

Wholetime Director & CFO

DIN: 00049544

AEROFLEX ENTERPRISES LIMITED MUMBAI

Place : Mumbai

Date : November 4, 2026

AEROFLEX ENTERPRISES LIMTIED

(formerly known as Sat Industries Limited)

CONSOLIDATED CASH FLOW STATEMENT (Amount in ₹ lakhs)

Sr. No.	Particulars	Half Year ended 30.09.2026	Half Year ended 30.09.2025
		(Unaudited)	(Unaudited)
A	**Cash Flow from Operating Activities**		
	Net Profit before tax	20,802.81	4,560.59
	Adjustments for:		
	Depreciation	1,073.16	1,506.12
	Interest Paid	210.29	237.06
	Bad Debts	5,278.91	(72.99)
	Diminution in value of Investment	93.01	32.23
	Loss of Disposal of Subsidary	446.33	-
	Share Based employee expenses	13.32	24.85
	Gratuity and leave encashment	69.37	(50.64)
	Interest received	(808.37)	(487.98)
	Foreign Exchange Fluctuation on translation	136.46	(135.18)
	Loss(profit) on sales of property, Plant and Equipment	(2.33)	(29.14)
	Unrealse Exchange rate difference	(11.49)	-
	(Profit)/Loss on Sale of investments	(15,162.46)	(34.69)
	Operating Profit before working capital changes	**12,139.01**	**5,550.23**
	Adjustment for :		
	Inventories	2,820.04	(1,820.52)
	Trade Receivables	(8,626.15)	(877.07)
	Trade payables	4,678.19	2,775.66
	Loans	(4,534.40)	(3,469.39)
	Other financial assets	(12,331.84)	(221.43)
	Other non-current financial assets	(66.10)	(33.24)
	Financial liabilities	(427.96)	560.31
	Other Current liabilities	4,159.34	504.42
	Increase current tax assets	(11.41)	(9.43)
	Non-current assets	27.66	-
	Other Non current liabilities	-	52.21
	Other current assets	1,184.45	(1,581.03)
	Cash Generated from Operations	**(989.17)**	**1,430.72**
	Less : Income Tax Paid	3,202.53	1,259.53
	Net Cash Inflow /(Out Flow) from Operation (A)	**(4,191.70)**	**171.19**
B	**Cash Flow from Investing Activities:**		
	Sale of Property, plant and equipment	8.52	75.37
	Purchase of property ,Plant and equipment including capital work-in-progress	(6,770.21)	(2,333.84)
	Purchase intangible assets	(9.95)	(7.40)
	Purchase of investments -Non Current	(2,331.63)	(151.47)
	Deposit With banks (net)	(2,712.89)	4,588.45
	Acquisition of subsidiary etc.	-	(3,290.09)
	Interest income	808.37	487.98
	Sale of investment	15,678.09	119.47
	Net Cash Inflow/(Outflow) from investing Activities (B)	**4,670.30**	**(511.53)**
C	**Cash flow from Financing Activities**		
	Repayment of borrowings	34.00	(211.87)
	Increase in borrowings	(366.51)	251.62
	Dividend payment	(979.93)	(479.09)
	Principal payment on Lease liabilities	(224.43)	(230.98)
	Interest on lease liabilities	(91.12)	(57.63)
	Increase share capital and premium	75.48	-
	Money Against Share Warrant	-	810.00
	Issue expenses	-	(17.31)
	Interest Paid	(119.17)	(179.43)
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	**(1,671.68)**	**(114.69)**
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	**(1,193.08)**	**(455.03)**
	As at the beginning of the year	5,042.50	4,386.63
	Less : Cash Credit	1,576.71	1,757.03
	As at the end of the year	3,695.57	3,973.47
	Less : Cash Credit	1,422.86	1,798.90
	Net Increase/(Decrease) in cash & Cash equivalents	**(1,193.08)**	**(455.03)**

For Aeroflex Enterprises Limited

(formerly known as Sat Industries Limited)

Harikant Turgalia

Wholetime Director & CFO

DIN: 00049544

Place : Mumbai

Date : November 4, 2026

AEROFLEX ENTERPRISES LIMITED MUMBAI

AEROFLEX ENTERPRISES LIMITED
(formerly known as Sat Industries Limited)
Regd. Office : 53, C-Wing, Mittal Tower, Nariman Point, Mumbai - 400021
CIN : L46901MH1984PLC034632 Email : accounts@aeroflexgroup.in Website : www.aeroflexgroup.in
Tel : 022-65209500 Annexure -1

Unaudited Consolidated Segment -wise Revenue, Results and capital employed **(Amount in ₹ lakhs)**

	3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue						
(a) Flexible Packaging	3,379.99	2,708.41	3,306.68	6,088.40	6,264.41	12,565.46
(b)Flexible Flow Solution	20,302.41	14,448.96	10,705.83	34,751.37	18,854.62	42,690.79
(c) Engineering Services	160.01	818.81	2,779.65	978.82	4,906.64	11,699.28
(d) Financing	1,148.08	923.58	442.81	2,071.66	657.21	2,465.52
(e) Trading		-	-	-	-	-
(f) Others	-	-	-	-	-	362.01
Total	24,990.49	18,899.76	17,234.97	43,890.25	30,682.88	69,783.06
Less: Inter-segment revenue						
Total	24,990.49	18,899.76	17,234.97	43,890.25	30,682.88	69,783.06
Segment results(profit /(loss) before interest and tax)						
(a) Flexible Packaging	(136.63)	(92.16)	(128.79)	(228.79)	(124.05)	(234.64)
(b)Flexible Flow Solution	4,574.85	2,494.46	1,599.09	7,069.31	2,269.83	5,902.35
(c) Engineering Services	151.20	192.31	565.10	343.51	983.22	2,886.95
(d) Financing	(1,872.57)	116.62	377.69	(1,755.95)	421.83	1,105.74
(e) Trading	1,070.33	(1,070.33)	-	-	-	-
(f) Others	-	-	48.80	-	48.80	(62.20)
Total	3,787.18	1,640.90	2,461.89	5,428.08	3,599.63	9,598.20
Finance costs	101.13	170.69	142.43	271.82	278.55	659.96
Unallocable income net of expenditure	2,010.47	13,636.08	544.83	15,646.55	1,271.74	2,221.09
Profit before exceptional items and tax	5,696.52	15,106.29	2,864.29	20,802.81	4,592.82	11,159.33
Exceptional items(net of tax)	(446.33)	(93.01)	(32.23)	(539.34)	(32.23)	(95.67)
Profit before tax	5,250.19	15,013.28	2,832.06	20,263.47	4,560.59	11,063.66
Tax expenses :						
Current tax	1,238.19	4,641.66	739.35	5,879.85	1,212.00	2,780.14
Deferred tax	188.45	49.51	49.20	237.96	(137.04)	(249.60)
Profit after tax	3,823.55	10,322.11	2,043.51	14,145.66	3,485.63	8,533.12
Share in profit /(loss) after tax of associate(ne	-	-	-		-	
Profit for the year	3,823.55	10,322.11	2,043.51	14,145.66	3,485.63	8,533.12
Non-controlling interest	1,258.23	659.32	646.78	1,917.55	1,070.29	2,110.67
Profit for the year attributable to Owners of the Company	2,565.32	9,662.79	1,396.73	12,228.11	2,415.34	6,422.45
Total Other Compressive income	231.39	(13.01)	(35.48)	218.38	(22.49)	674.98
Other Compressive income attributable to :	-	-	-			
Owners of the parent	231.39	(13.01)	(35.48)	218.38	(22.49)	674.98
Non-controlling interest	1,258.23	659.32	646.78	1,917.55	1,070.29	2,110.67
Total Compressive income for the period	4,054.94	10,309.10	2,008.03	14,364.04	3,463.14	9,208.10
Owners of the parent	2,796.71	9,649.78	1,361.25	12,446.49	2,392.85	7,097.43
Non-controlling interest	1,258.23	659.32	646.78	1,917.55	1,070.29	2,110.67

AEROFLEX ENTERPRISES LIMITED MUMBAI

AEROFLEX ENTERPRISES LIMITED
(formerly known as Sat Industries Limited)
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CIN : L46901MH1984PLC034632 Email : accounts@satgroup.in Website : www.aeroflexgroup.in
Tel : 022-65209500

(Amount in ₹ lakhs)

Segment assets and liabilities

Particulars	3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
	Unaudited	Unaudited	Unaudited	(Unaudited)	(Unaudited)	(Audited)
Segment assets						
(a) Flexible Packaging	10,088.07	12,424.62	13,635.95	10,088.07	13,635.95	14,395.75
(b)Flexible Flow Solution	73,018.25	61,726.15	51,405.21	73,018.25	51,405.21	56,303.08
(c) Engineering Services	94.40	-	10,553.88	94.40	10,553.88	11,093.96
(d) Financing	34,625.29	42,716.60	21,461.15	34,625.29	21,461.15	16,624.67
Total	**1,17,826.01**	**1,16,867.37**	**97,056.19**	**1,17,826.01**	**97,056.19**	**98,417.46**
Unallocable	17,574.87	14,458.75	8,584.49	17,574.87	8,584.49	17,161.79
Consolidated total	**1,35,400.88**	**1,31,326.12**	**1,05,640.68**	**1,35,400.88**	**1,05,640.68**	**1,15,579.25**
Segment liabilities						
(a) Flexible Packaging	3,360.65	4,450.63	4,498.73	3,360.65	4,498.73	3,737.16
(b)Flexible Flow Solution	21,032.80	15,518.95	10,512.53	21,032.80	10,512.53	11,774.22
(c) Engineering Services	-	-	2,088.87	-	2,088.87	2,210.31
(d) Financing	4,547.56	5,235.16	3,020.27	4,547.56	3,020.27	1,442.37
Total	**28,941.01**	**25,204.74**	**20,120.40**	**28,941.01**	**20,120.40**	**19,164.06**
Unallocable	2,302.63	276.66	-	2,302.63	-	176.40
Consolidated total	**31,243.64**	**25,481.40**	**20,120.40**	**31,243.64**	**20,120.40**	**19,340.46**
Capital Employed	**1,04,157.24**	**1,05,844.72**	**85,520.28**	**1,04,157.24**	**85,520.28**	**96,238.79**
Geographical Revenue						
Within India	13,293.09	23,007.31	7,543.54	36,300.40	14,179.39	30,260.91
Outside India	14,440.80	10,309.06	10,495.43	24,749.86	18,063.69	42,348.86
	27,733.89	33,316.37	18,038.97	61,050.26	32,243.08	72,609.77

AEROFLEX ENTERPRISES LIMITED MUMBAI

For Aeroflex Enterprises Limited
(formerly known as Sat Industries Limited)

Harikant Turgalia
Wholetime Director & CFO
DIN: 00049544

Place : Mumbai
Date : November 4, 2026

Ajay Paliwal & Company
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors of
AEROFLEX ENTERPRISES LIMITED
(formerly known as Sat Industries Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **AEROFLEX ENTERPRISES LIMITED** (formerly known as Sat Industries Limited) (the "Company") for the quarter ended September 30,2026 and year to date 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company'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. Based on our review conducted as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required

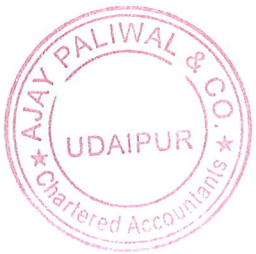
418, Teacher's Colony, Ambamata Scheme, Udaipur-313001
☎: 0294-2430466, : 94141-61477
: caajayhpaliwal@gmail.com

AJAY PALIWAL & CO. UDAIPUR Chartered Accountants

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.

For Ajay Paliwal & Company.,
Chartered Accountants
Firm's Registration No.012345C





Ajay Paliwal
Proprietor
Place of signature: Mumbai
Membership No.: 403290
Date: November 4, 2026
ICAI UDIN: 26403290BGJFBR5625

418, Teacher's Colony, Ambamata Scheme, Udaipur-313001
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AEROFLEX ENTERPRISES LIMITED

(Formerly known as SAT INDUSTRIES LIMITED)

Regd. Office : 53, C-Wing, Mittal Tower, Nariman Point, Mumbai - 400021
CIN : L46901MH1984PLC034632 Email : accounts@aeroflexgroup.in Website : www.aeroflexgroup.in
Tel : 022-65209500

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

Particulars		3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income:							
Revenue from operations	1	296.09	274.93	351.63	571.03	466.88	845.63
Other income	2	782.69	15,401.61	470.81	16,184.30	712.65	1,165.34
Total Income (1+2)	3	1,078.78	15,676.54	822.44	16,755.33	1,179.53	2,010.97
Expenses :							
Cost of materials consumed		-	-		-		-
Purchases of stock-in-trade		-	-	208.55	-	230.81	230.81
Changes in inventories of finished goods, work-in-progress and stock -in -trade		-	-	-	-	-	-
Employee benefits expense		112.26	180.43	87.10	292.69	161.52	354.01
Finance costs		1.22	1.30	0.16	2.52	0.33	3.61
Depreciation and amortization expense		8.57	8.47	8.50	17.04	16.93	36.79
Other expenses		34.87	2,378.13	43.48	2,413.01	110.14	227.67
Total expenses	4	156.92	2,568.33	347.78	2,725.25	519.73	852.89
Profit before exceptional items and tax(3-4)	5	921.86	13,108.21	474.66	14,030.07	659.79	1,158.08
Exceptional items	6		93.01	32.23	93.01	32.23	42.47
Profit/(loss) before tax (5-6)	7	921.86	13,015.20	442.42	13,937.06	627.56	1,115.61
Less : Tax expense :	8						
Current tax		109.41	3,882.51	64.52	3,991.92	109.13	180.16
Deferred tax		1.63	0.96	0.03	2.59	(157.76)	(167.41)
Profit(loss)for the period from continuing operation (7-8)	9	810.82	9,131.73	377.87	9,942.55	676.19	1,102.86
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	810.82	9,131.73	377.87	9,942.55	676.19	1,102.86
Other comprehensive income	16						
A(i) item that will not be reclassified to profit or loss		76.18	5.74	(8.38)	81.92	(2.56)	(27.06)
(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	886.99	9,137.47	369.49	10,024.46	673.63	1,075.81
Paid up equity share capital		2,263.28	2,263.28	2,261.70	2,263.28	2,261.70	2,261.70
Face value per share₹ 2/- each							
Other equity							34,159.66
Earnings per equity share:(for continued operation- not annualised):							
(1) Basic		0.72	8.07	0.33	8.79	0.59	0.98
(2) Diluted		0.72	8.06	0.33	8.78	0.59	0.97
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		0.72	8.07	0.33	8.79	0.59	0.98
(2) Diluted		0.72	8.06	0.33	8.78	0.59	0.97

AEROFLEX ENTERPRISES LIMITED MUMBAI

Notes :

1.The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 4, 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.

2. There is no exceptional item during the quarter, Exceptional item of continuing operations for the Q1 30/06/2026 - ₹ 93.01 lakhs & H1 30/09/2026 - ₹ 93.01 lakhs represents diminution in the value of investment. Exceptional item of continuing operations for the quarter and year ending 31st March, 2026 - ₹ 42.47 lakhs respectively represent diminution in value of investment.

3. The Company acquired 51.01% control in Stilonn Valves and Control Private Limited, engaged in the business of manufacture of precision engineering products having applications inter alia in high growth IA Infra and Data Centre space through its subsidiary Aeroflex Neu Limited for a consideration of ₹ 1,900.33 lakhs in tranches. With the completion of transaction, Stilonn Valves and Control Private Limited became step down subsidiary of the Company with effect from October 23, 2026.

4. The Company publishes the standalone financial results along with the consolidated financial results. In accordance with the Ind AS 108, 'Operating Segments', the company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results for the quarter ended and half year ended September 30th, 2026.

5. Figures for the previous periods have been re-grouped /re-classified wherever necessary 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 basic/diluted earning per share has been presented in accordance with Ind AS 33 - Earning per share.

For AEROFLEX ENTERPRISES LIMITED
(formerly known as Sat Industries Limited)

Harikant Turgalia
Wholetime Director & CFO
DIN: 00049544

AEROFLEX ENTERPRISES LIMITED MUMBAI

Place : Mumbai
Date : November 4, 2026

AEROFLEX ENTERPRISES LIMITED

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Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 30th September, 2026

(Amount in ₹ lakhs)

Particulars		As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
A	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property,Plant & Equipment	765.10	751.17
	(b) Capital work-in-progress		
	(c) Goodwill		
	(d) Other Intangible Assets	0.45	0.53
	(e) Financial Assets		
	(i) Investments	9,679.55	15,374.26
	(ii) Loans	10,323.00	5,337.83
	(iii) Others		
	(f) Other non-current assets	120.10	107.65
		20,888.18	21,571.43
(2)	**Current assets**		
	(a) Inventories		
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	11.14	1,037.02
	(iii) Cash and cash equivalents	66.16	80.63
	(iv) Bank balances other than (iii) above	10,690.62	4,415.28
	(v) Loans	3,210.84	7,924.00
	(vi) Others	12,487.36	236.65
	(c) Current Tax Assets (Net)		
	(d) Other current assets	1,000.81	1,332.72
		27,466.92	15,026.30
	Total Assets	48,355.11	36,597.73
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2,263.28	2,261.70
	(b) Other Equity	43,794.10	34,159.66
	Total Equity	46,057.38	36,421.36
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	47.76	45.91
	(ia) Lease liabilities		
	(b) Deferred TaxLiabilities (Net)	27.46	24.87
	(c) Other non-current liabilities		
		75.22	70.78
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	10.78	20.24
	(ia) Lease liabilities		
	(ii) Trade payables :		
	(A) total outstanding dues of micro enterprises and		
	(B) total outstanding dues of creditors other than micro	101.06	68.12
	(iii) Other financial libilities		
	(b) Other current liabilities	14.34	4.50
	(c) Provisions		
	(c) Current Tax Liabilities (Net)	2,096.33	12.74
		2,222.51	105.59
	Total Equity and Liabilities	48,355.11	36,597.73

For AEROFLEX ENTERPRISES LIMITED
(formerly known as Sat Industries Limited)

Harikant Turgalia
Wholetime Director & CFO
DIN: 00049544

AEROFLEX ENTERPRISES LIMITED MUMBAI

Place : Mumbai
Date : November 4, 2026

AEROFLEX ENTERPRISES LIMITED
(Formerly known as SAT INDUSTRIES LIMITED)

STANDALONE UNAUDITED CASH FLOW STATEMENT AS AT 30.09.2026 (Amount in ₹ lakhs)

Sr. No.	Particulars	As at 30.09.2026 (Unaudited)	As at 30.09.2025 (Unaudited)
A	**Cash Flow from Operating Activities**		
	Net Profit before tax	14,030.07	627.56
	Adjustments for:		
	Depreciation and amortisation	17.04	16.93
	Interest Paid	2.52	0.33
	Dividend received	(316.73)	(254.08)
	Share based employee expenses	28.51	24.85
	Profit on sale of investment	(15,167.82)	(29.18)
	Provision for Doubtful Receivables	2,314.22	-
	Diminution in investment	93.01	32.23
	Operating Profit before working capital changes	**1,000.82**	**418.64**
	Adjustment for :		
	Trade Receivables	4.84	5.10
	Trade payables	(7.21)	(10.90)
	Loans	(272.01)	(2,908.78)
	Other financial assets	(12,250.71)	(171.22)
	Other Current liabilities and provisions	2,133.58	35.68
	Non-current assets	(12.45)	46.69
	Other current assets	(961.27)	(156.06)
	Cash Generated from Operations	**(10,364.41)**	**(2,740.85)**
	Income Tax Paid	1,923.34	121.83
	Net Cash Inflow /(Out Flow) from Operation (A)	**(12,287.75)**	**(2,862.67)**
B	**Cash Flow from Investing Activities:**		
	Purchase of Property, Plant and Equipment	(30.89)	(1.86)
	Sale of investment	10,268.92	81.56
	Investment in subsidiary	(557.57)	(2,481.38)
	Investment in others	(3,538.52)	(151.19)
	Investments in others bank deposits	6,275.34	5,547.61
	Dividend income	316.73	254.08
	Net Cash Inflow/(Outflow) from investing Activities (B)	**12,734.01**	**3,248.82**
C	**Cash flow from Financing Activities**		
	Increase in borrowings	(7.61)	(1.92)
	Interest Paid	(450.61)	(0.33)
	Dividend paid	(2.52)	(338.67)
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	**(460.73)**	**(340.92)**
	Net Increase/Decrease in cash & Cash equivalents (A+B+C)	**(14.47)**	**45.23**
	As at the beginning of the year	80.63	37.88
	As at the end of the year	66.16	83.11

1. Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

For AEROFLEX ENTERPRISES LIMITED
(formerly known as Sat Industries Limited)

Harikant Turgalia
Wholetime Director & CFO
DIN: 00049544

AEROFLEX ENTERPRISES LIMITED MUMBAI

Place : Mumbai
Date : November 4, 2026