

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

# EROFLEX INDUSTRIES LIM

details of change in the name of our Company and Registered Office of our Company, please refer to chapter titled "History and Certain Corporate Matters" on page 183 of the Prospectus dated August 25, 2023 ("Prospectus"). Registered Office: Plot No. 41, 42/13, 42/14 & 42/18, near Taloja MIDC, Village Chal, Behind IGPL, Panvel, Navi Mumbai - 410 208, Maharashtra, India Telephone: +91 91 22 61467100/ 22 22850888; Contact Person: Kinjal Kamlesh Shah, Company Secretary and Compliance Officer; Email: corporate@aeroflexindia.com; Website: www.aeroflexindia.com; Corporate Identity Number: U24110MH1993PLC074576

#### **OUR PROMOTER - SAT INDUSTRIES LIMITED**

Aeroflex Industries Limited ("Company" or "Issuer") was originally incorporated as 'Suyog Intermediates Private Limited' as a private Limited companies, Maharashtra, Mumbai vide certificate of incorporation dated October 19, 1993. Pursuant to special resolution passed by shareholders of our Company in extra-ordinary general meeting dated October 03, 1998, the name of our Company was changed to 'Aeroflex Industries Private Limited' and a fresh certificate of incorporation dated October 28, 1998 was issued by Registrar of Companies Maharashtra, Mumbai. Subsequently, pursuant to a special resolution passed by shareholders of our Company in the extra-ordinary general meeting dated July 25, 2006 our Company was converted from a private limited company to a public limited company and consequently the name of our Company was changed to 'Aeroflex Industries Limited', and a fresh certificate of incorporation dated August 23, 2006 was issued to our Company by the Registrar of Companies, Maharashtra, Mumbai, For

Our Company has filed the Prospectus dated August 25, 2023 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading is expected to commence on or about August 31, 2023.

OF ₹ 108/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 106/- PER EQUITY SHARE) (THE "OFFER PRICE"), AGGREGATING ₹ 3,510.00 MILLION ("OFFER") COMPRISING OF A FRESH ISSUE OF 15,000,000 EQUITY SHARES AGGREGATING ₹ 1,620.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF 17.500.000 EQUITY SHARES AGGREGATING TO ₹ 1.890.00 MILLION COMPRISING OF 17.500.000 EQUITY SHARES BY SAT INDUSTRIES LIMITED ("PROMOTER SELLING SHAREHOLDER") ("THE OFFER FOR SALE"). THE OFFER CONSTITUTE 25.13 % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER INCLUDES A RESERVATION OF 500,000 EQUITY SHARES, AGGREGATING ₹ 54.00 MILLION (CONSTITUTING 0.39% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL). FOR SUBSCRIPTION BY HOLDING COMPANY ELIGIBLE SHAREHOLDER. THE OFFER LESS THE RESERVATION PORTION OF HOLDING COMPANY ELIGIBLE SHAREHOLDER IS HEREINAFTER REFERRED TO AS THE NET OFFER. THE OFFER AND THE NET OFFER CONSTITUTE 25.13% AND 24.74% OF OUR POST

> ANCHOR INVESTOR OFFER PRICE: ₹ 108/- PER EQUITY SHARE OF FACE VALUE OF ₹ 2/- EACH OFFER PRICE: ₹ 108/- PER EQUITY SHARE OF FACE VALUE OF ₹ 2/- EACH

INITIAL PUBLIC OFFER OF 32,500,000 EQUITY SHARES OF FACE VALUE ₹ 2/- EACH ("EQUITY SHARES") OF AEROFLEX INDUSTRIES LIMITED FOR CASH AT A PRICE

## THE OFFER PRICE IS 54.00 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

### Risks to Investors: 1. Our Promoter has entered into certain secondary transactions with respect to 86,95,207 Equity Shares of the Company on May 15, 2023 and June 13, 2023 for a

#### **Business Risks:** 2. Our Company requires significant amounts of working capital and significant portion of our working capital is consumed in trade receivables and inventories. Our inability to meet our working capital requirements including failure to realise receivables and inventories may have an adverse effect on our results of operations

purchase consideration of ₹87.56 per Equity Share in all such secondary transaction which is lower than the Floor Price of the Offer i.e., ₹102/- and Cap Price of the

3. We derive revenue from sale of number of products viz. sale of stainless steel corrugated flexible hoses (with and without braiding), stainless steel braiding. stainless steel interlock hoses, assemblies, and others and significant revenue from stainless steel corrugated flexible hoses (with and without braiding). Any decrease in the sales of our key products will adversely affect our business, cash flows, financial condition and results of operations. Our inability to successfully further diversify our products may adversely affect our growth and negatively impact our profitability.

#### Concentration Risk:

and overall business.

OFFER PAID-UP EQUITY SHARE CAPITAL

offer i.e., ₹ 108/- per Equity Share

- 4. We export our products to various countries and the export operations of our Company contribute more than 80% of Revenue from Operations, out of which export to USA constitutes 28% and 32% of the revenue from operations for the Fiscals March 31, 2023 and March 31, 2022. On account of the aforesaid, we may be subject to significant import duties or restrictions of the relevant jurisdictions. Our inability to comply with related requirements may have an adverse effect on ou business and results of operations
- 5. We derive significant portion of our revenues from our top five (05) customers located in India and globally to whom we sell our product offerings.

	(union)									
	Revenue by		March 31, 2023		March 31, 2022	March 31, 2021				
customers		Amount	% of revenue from operations	Amount	% of revenue from operations	Amount	% of revenue from operations			
	Top 5	649.50	24.10	795.11	33.02	466.08	32.19			
Oth	Other risk:									

- 6. Our Company is not a wilful defaulter however, we went into settlement process and our Company was categorized as wilful defaulter in the past, before the takeover of our Company by the present management.
- 7. The industry segments in which we operate being fragmented and diversified, we face competition from other large and small global and domestic players, which may affect our business operations and financial conditions.
- 8. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and we have not entered into any definitive arrangements to utilize certain portions of the Net Proceeds of the Issue and have not been independently appraised by a bank or a financial institution. Any variation in the utilisation of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval.
- 9. Average Cost of Acquisition of Equity Shares for our Promoter Selling Shareholder

The average cost of acquisition of Equity Shares for the Promoter Selling Shareholder is as follows

Name	No. of shares held	Average Cost of Acquisition (in ₹ per Equity Share)*	Offer price at higher end (in ₹)							
Sat Industries Limited	96,681,833	1.95	108							
As certified by M/s Shweta Jain & Co., Chartered Accountants the statutory auditors of our Company pursuant to their certificate dated August 11, 2023.										

10. Weighted average cost of acquisition at which all Equity shares were transacted in last 1 year, 18 months and 3 years preceding the date of the Prospectus: Period

	of acquisition (in ₹)*	weighted average cost of acquisition	lowest price – highest price (in ₹)						
Last one year preceding the date of the RHP	87.65	1.23	87.56-105.00						
Last 18 months preceding the date of the RHP	87.65	1.23	87.56-105.00						
Last three years preceding the date of the RHP	87.65	1.23	87.56-105.00						
*As contified by Mic Shwata Jain & Co. Chartored Associate the statutory auditors of our Company pursuant to their contificate dated August 11, 2022									

Note- We have considered the transaction pertaining to sales by promoter and other shareholders.

11. Weighted average cost of acquisition, floor price and cap price

 Trong mount of ago occor a oquiotion, noor prior and oap prior									
Types of transactions	Weighted average cost	Floor Price	Cap Price						
	of acquisition (₹ per Equity Shares)	(in ₹ 102)	(in ₹ 108)						
WACA for secondary transactions during 3 years of RHP	87.56	1.16	1.23						

\*As certified by M/s Shweta Jain & Co., Chartered Accountants the statutory auditors of our Company pursuant to their certificate dated August 11, 2023.

Note-we have considered secondary sales by our promoter. Details for secondary transaction is disclosed on page 119 of the Prospectus. 12. Our Company wll not receive any proceeds from the Offer for Sale portion of the Offer and the same will be received by the Promoter Selling Shareholder.

- 13. The BRLM associated with the Offer have handled 5 public issues in the past three Fiscal Years, none of issues closed below the Offer price on the listing date.
- 14. The Offer Price, price to earnings ratio market capitalization to total income ratio, market capitalization to earnings multiple, and Weighted Average return on net worth, may not be indicative of the market price of the Equity Shares on listing, for the years indicated.
- a. Price to Earnings (P/E) ratio on Based on basic and diluted EPS for fiscal 2023 for our company at upper end of the price band is 40.91 times. b. Weighted Average return on net worth for fiscals 2023, 2022 and 2021 is 25.56%.
- c. Our market capitalization at lower end and higher end of price band to total income for fiscal 2023 is 4.89 times and 5.18 times respectively.
- BID/OFFER PROGRAMME

#### ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON MONDAY, AUGUST 21, 2023 BID/OFFER OPENED ON TUESDAY, AUGUST 22, 2023 | BID/OFFER CLOSED ON THURSDAY, AUGUST 24, 2023

The Offer was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer was available for Allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company and Promoter Selling Shareholder in consultation with the BRLM allocated up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation on a discretionary basis by our Company and Promoter Selling Shareholder, in consultation with the BRLM, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares of face value ₹ 2/- each was added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Offer Price, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Investors ("Non-Institutional Category") of which one third of the Non-Institutional Category was available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Category was available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer was available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) were mandatorily required to participate in the Offer case of UPI Bidders in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or pursuant to the UPI Mechanism, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process.

The bidding for Anchor Investors opened and closed on Monday, August 21, 2023. The Company received 15 applications from 9 Anchor Investors for 11,297,260 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 108/- per Equity Share. A total of 9,599,980 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 108. The  $Offer \, received \, 2,394,867 \, applications \, for \, 2,270,296,470 \, Equity \, Shares \, resulting \, in \, 69.86 \, times \, subscription \, as \, disclosed \, in \, the \, Prospectus.$ 

The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before rejections):

SI. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	NO. OF EQUITY SHARES APPLIED	NO. OF EQUITY SHARES RESERVED AS PER PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
Α	Retail Individual Bidders	2,245,864	402,024,480	11,200,000	35.89	43,419,354,550.00
В	Non-Institutional Bidders -More than ₹ 2 Lakhs Upto ₹ 10 Lakhs	103,635	214,642,870	1,600,000	134.15	23,180,416,740.00
С	Non-Institutional Bidders -Above ₹ 10 Lakhs	40,594	416,063,570	3,200,000	130.01	44,934,521,970.00
D	Shareholders	4,640	7,228,520	500,000	14.45	780,579,020.00
Е	Qualified Institutional Bidders (excluding Anchor Investors)	119	1,219,039,770	6,400,020	190.47	131,656,295,160.00
F	Anchor Investors	15	11,297,260	9,599,980	1.17	1,220,104,080.00
	Total	2,394,867	2,270,296,470	32,500,000	69.85	245,191,271,520.00

# **Final Demand**

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as unde

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total	
1	102	1,610,180	0.07	1,610,180	0.07	
2	103	248,040	0.01	1,858,220	0.08	
3	104	262,470	0.01	2,120,690	0.09	
4	105	877,240	0.04	2,997,930	0.13	
5	106	1,018,290	0.04	4,016,220	0.17	
6	107	1,285,180	0.06	5,301,400	0.23	
7	108	1,931,933,120	82.83	1,937,234,520	83.06	
8	9999	395,076,760	16.94	2,332,311,280	100.00	
	TOTAL	2,332,311,280	100.00			

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on August 29, 2023

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications) The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹ 108/- per Equity, was finalized in consultation with BSE. This category has

been subscribed to the extent of 34.54 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 11,200,000 Equity Shares to 86,153 successfu applicants. The category-wise details of the Basis of Allotment are as under

Sr.	Category	No. of Applications			% to Total	No. of Equity Shares	Ratio	Total No. of Equity
No		Received		Shares applied		Allotted per Bidder		Shares Allotted
1	130	1,937,254	89.62	251,843,020	65.09	130	11:276	10,037,170
2	260	105,250	4.87	27,365,000	7.07	130	11:276	545,350
3	390	34,309	1.59	13,380,510	3.46	130	11:276	177,710
4	520	17,010	0.79	8,845,200	2.29	130	11:276	88,140
5	650	14,494	0.67	9,421,100	2.43	130	11:276	75,140
6	6 780 5,054 0.23		3,942,120	1.02	130	11:276	26,130	
7	910	7,335	0.34	6,674,850	1.73	130	11:276	37,960
8	1040	4,011	0.19	4,171,440	1.08	130	11:276	20,800
9	1170	1,930	0.09	2,258,100	0.58	130	11:276	10,010
10	1300	7,076	0.33	9,198,800	2.38	130	11:276	36,660
11	1430	1,406	0.07	2,010,580	0.52	130	11:276	7,280
12	1560	1,129	0.05	1,761,240	0.46	130	11:276	5,850
13	1690	1,592	0.07	2,690,480	0.70	130	11:276	8,190
14	1820	23,835	1.10 43,379,700 11.21		130	11:276	123,500	
		8944 Allottee	es from Serial no 2	to 14 Additional 1(one) sl	hare	1	110:8944	110
	TOTAL	2,161,685	100.00	386,942,140	100.00			11,200,000

B. Allotment to Non-Institutional Bidders (more than ₹2.00 lakhs and upto ₹10.00 lakhs) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 2.00 lakhs and upto ₹ 10.00 lakhs), who have bid at the Offer Price of ₹ 108/- per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 131.17 times. The total number of Equity Shares allotted in this category is 1,600,000 Equity Shares to 820 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

, ,		, ,	0 1						
BASIS OF A	LLOT	MENT							
ASH AT A PRICE   LION ("OFFER")	Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
FFER FOR SALE	1	1,950	94,834	93.49	184,926,300	88.11	1,950	3:371	1,495,650
D ("PROMOTER	2	2,080	1,797	1.77	3,737,760	1.78	1,968	15:1797	29,520
OUR COMPANY.	3	2,210	369	0.36	815,490	0.39	1,968	3:369	5,904
PAID-UP EQUITY   DING COMPANY	4	2,340	344	0.34	804,960	0.38	1,968	3:344	5,904
6 OF OUR POST-	5	2,470	92	0.09	227,240	0.11	1,968	1:92	1,968
001 OUK FOST-	6	2,600	567	0.56	1,474,200	0.70	1,968	5:567	9,840
	7	2,730	149	0.15	406,770	0.19	1,968	1:149	1,968
	8	2,860	135	0.13	386,100	0.18	1,968	1:135	1,968
	9	3,250	166	0.16	539,500	0.26	1,968	1:166	1,968
	10	3,640	101	0.10	367,640	0.18	1,968	1:101	1,968
e 13, 2023 for a	11	3,900	444	0.44	1,731,600	0.83	1,968	4:444	7,872
Cap Price of the	12	4,550	693	0.68	3,153,150	1.50	1,968	6:693	11,808
	13	4,680	158	0.16	739,440	0.35	1,968	1:158	1,968
	14	5,200	86	0.08	447,200	0.21	1,968	1:86	1,968
nventories. Our	15	5,850	70	0.07	409,500	0.20	1,968	1:70	1,968
ts of operations	16	6,500	106	0.10	689,000	0.33	1,968	1:106	1,968
	501	2,990	51	0.05	152,490	0.07	1,968	0:51	0
steel braiding,	502	3,120	56	0.06	174,720	0.08	1,968	0:56	0
t braiding). Any	504	3,510	34	0.03	119,340	0.06	1,968	0:34	0
to successfully	505	3,770	53	0.05	199,810	0.10	1,968	0:53	0
	508	4,290	45	0.04	193,050	0.09	1,968	0:45	0
of which export	509	4,420	43	0.04	190,060	0.09	1,968	0:43	0
may be subject	511	4,940	22	0.02	108,680	0.05	1,968	0:22	0
se effect on our	516	5,720	10	0.01	57,200	0.03	1,968	0:10	0
o chicar on our	520	6,370	13	0.01	82,810	0.04	1,968	0:13	0
	539	8,970	5	0.00	44,850	0.02	1,968	0:5	0
unt in ₹ million)	540		All applicants fro	m Serial no 501 to	539 for 1 (one) lot of 196	88 shares	1,968	3:787	5,904

C. Allotment to Non-Institutional Bidders (more than ₹ 10.00 lakhs) (After Rejections) (including ASBA Applications) The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 10.00 lakhs), who have bid at the Offer Price of ₹ 108/- per Equity Share or above, was finalized in consultation

53 allottees from Serial no 2 to 540 for 1 (one) additional share

with BSE. This category has been subscribed to the extent of 128.00 times. The total number of Equity Shares allotted in this category is 3,200,000 Equity Shares to 1,641

succ	successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)											
Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted				
1	1 9,360 37,42		93.45	350,326,080	85.53	1,950	5:122	2,991,300				
2	9,490	515	1.29	4,887,350	1.19	1,950	21:515	40,950				
3	9,620	159	0.40	1,529,580	0.37	1,950	7:159	13,650				
4	9,750	285	0.71	2,778,750	0.68	1,950	12:285	23,400				
5	9,880	44	0.11	434,720	0.11	1,950	2:44	3,900				
6	10,010	105	0.26	1,051,050	0.26	1,950	4:105	7,800				
7	10,140	57	0.14	577,980	0.14	1,950	2:57	3,900				
8	10,270	48	0.12	492,960	0.12	1,950	2:48	3,900				
9	10,400	124	0.31	1,289,600	0.31	1,950	5:124	9,750				
10	10,530	64	0.16	673,920	0.16	1,950	3:64	5,850				
11	10,660	17 0		181,220	0.04	1,950	1:17	1,950				
12	10,790	19	0.05	205,010	0.05	1,950	1:19	1,950				
13	10,920	14	0.03	152,880	0.04	1,950	1:14	1,950				
14	11,050	26	0.06	287,300	0.07	1,950	1:26	1,950				
15	11,310	17	0.04	192,270	0.05	1,950	1:17	1,950				
35	92,560	21	0.05	1,943,760	0.47	1,950	1:21	1,950				
1003	11,960	11	0.03	131,560	0.03	1,950	0:11	0				
1009	12,870	10	0.02	128,700	0.03	1,950	0:10	0				
1011	13,260	11	0.03	145,860	0.04	1,950	0:11	0				
1015	13,910	12	0.03	166,920	0.04	1,950	0:12	0				
1040	18,200	8	0.02	145,600	0.04	1,950	0:8	0				
1080	27,690	7	0.02	193,830	0.05	1,950	0:7	0				
1103	37,050	11	0.03	407,550	0.10	1,950	0:11	0				
1128	46,800	9	0.02	421,200	0.10	1,950	0:9	0				
1138	52,000	6	0.01	312,000	0.08	1,950	0:6	0				
1221	462,930	5	0.01	2,314,650	0.57	1,950	0:5	0				
1225		All applicants fron	n Serial no 1001 to	950 shares	1,950	17:546	33,150					
1226		1641 Allottee	s from Serial no 1	1	50:1641	50						

#### 1641 Allottees from Serial no 1 to 1225 Additional 1(one) share D. Allotment to Shareholders (After Rejections)

The Basis of Allotment to the Shareholders, who have bid at the Offer Price of ₹ 108/- per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 12.40 times. The total number of Equity Shares allotted in this category is 500,000 Equity Shares to 702 successful applicants. The category-wise details

	OLUI	e basis of Alloun	encare as under. (Sample						
	Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
	1	130	440	33.28	57,200	0.92	130	36:440	4,680
	2	260	107	8.09	27,820	0.45	130	17:107	2,210
1	3	390	69	5.22	26,910	0.43	130	17:69	2,210
	4	520	34	2.57	17,680	0.28	130	11:34	1,430
	5	650	28	2.12	18,200	0.29	130	11:28	1,430
	6	780	15	1.13	11,700	0.19	130	7:15	910
	7	910	30	2.27	27,300	0.44	130	17:30	2,210
	8	1040	13	0.98	13,520	0.22	130	8:13	1,040
.	9	1170	8	0.61	9,360	0.15	130	6:8	780
	10	1300	26	1.97	33,800	0.54	130	21:26	2,730
	11	1430	6	0.45	8,580	0.14	130	5:6	650
	12	1560	12	0.91	18,720	0.30	130	12:12	1,560
	13	1690	22	1.66	37,180	0.60	136	1:1	2,992
	14	1820	263	19.89	478,660	7.71	146	1:1	38,398
		1820	1 ADI	DITIONAL SHARE	FOR CATEGORY 1820		1	163:263	163
	15	1950	54	4.08	105,300	1.70	157	1:1	8,478
	31	4550	12	0.91	54,600	0.88	367	1:1	4,404
	49	9360	20	1.51	187,200	3.02	754	1:1	15,080
	73	18720	3	0.23	56,160	0.91	1509	1:1	4,527
	91	40300	2	0.15	80,600	1.30	3248	1:1	6,496
	123	499980	2	0.15	999,960	16.12	40293	1:1	80,586

E. Allotment to QIBs (After Rejections)

CATEGORY

ALLOTMENT

Place: Mumbai Date : August 30, 2023

the RHP and Prospectus

Allotment to QIBs, who have bid at the Offer Price of ₹ 108/- per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 190,47 times of Net QIB portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 3,20,001 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 6,080,019 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 6,400,020 Equity Shares, which were allotted to 119 successful Applicants

							1, 2		
	CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
	ALLOTMENT	2,710,964	457,950	142,780	1,560,903	505,976	1,021,447	-	6,400,020
F.	Allotment to Anchor	Investors (After Reie	ections)						

The Company, the Promoter Selling Shareholder in consultation with the BRLM, have allocated 9,599,980 Equity Shares to 9 Anchor Investors (through 15 Anchor Investor Application Forms) (including 4 domestic Mutual Funds through 9 schemes) at an Anchor Investor Offer Price at ₹ 108/- per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

NBFC'S

1.388.920

AIF

1.296.490

FPC

1.173.120

OTHERS

TOTAL

9.599.980

The Board of Directors of our Company at its meeting held on August 29, 2023 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on August 30, 2023 and the payments to non-syndicate brokers have been issued on August 29, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on August 30, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on August 29, 2023. The Company has received the listing and trading approval from NSE & BSE on August 30, 2023 and trading will commence on August 31, 2023.

NOTE: ALL CAPITALIZED TERMS USED AND NOT DEFINED HEREIN SHALL HAVE THE RESPECTIVE MEANINGS ASSIGNED TO THEM IN THE PROSPECTUS. INVESTORS PLEASE NOTE

IC'S

463.060

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, Link Intime India Private Limited at www.linkintime.com All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate,

place where the bid was submitted and payment details at the address given below: LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park, 1st Floor, L.B.S. Marg, Vikhroli West, Mumbai, 400 083, Maharashtra, India.

LINKIntime

FIS/BANKS

MF'S

5.278.390

Telephone: +91 22 4918 6200; Email/ Investor grievance email: aeroflexindustries.ipo@linkintime.co.in;

Website: www.linkintime.com; Contact person: Shanti Gopalkrishnan; SEBI Registration No: INR000004058

For AEROFLEX INDUSTRIES LIMITED On behalf of the Board of Directors Kinjal Kamlesh Shah

Company Secretary & Compliance Officer THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS

PROSPECTS OF AEROFLEX INDUSTRIES LIMITED. AEROFLEX INDUSTRIES LIMITED has filed the Prospectus dated August 25, 2023 with the RoC. The Prospectus shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and is available on the websites of the BRLM, i.e. Pantomath Capital Advisors Private Limited at www.pantomathgroup.com and on the website of the Company, i.e. Aeroflex Industries Limited at www.aeroflexindia.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled "Risk Factors" on page 37 of the RHP and Prospectus. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. Specific attention of the investors is invited to "Risk Factors" beginning on page 37 of

Investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled 'Risk Factors' beginning on page 37 of the RHP. Potential investors should not rely on the DRHP for making any investment decision. The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration; requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) only to persons reasonably believed to be (i) "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to as 'U.S. QIBs') in transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) Qualified Purchasers, as defined in Section 2(a)(51) of the U.S. investment Company Act of 1940, and (b) outside the United States in offshore transactions in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.