

Notice of Annual General Meeting

NOTICE is hereby given that the **Fortieth (40th) Annual General Meeting** of the Members of **AEROFLEX ENTERPRISES LIMITED (formerly known as Sat Industries Limited)** will be held on Tuesday, September 16 2025, at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a. the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 together with the Report of the Auditors thereon.

and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolutions:**

- a. **"RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
- b. **"RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To declare a Final Dividend on Equity Shares for the financial year 2024-25.

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

"RESOLVED THAT the final dividend at the rate of Re 0.30 (Thirty paisa only) i.e., 15% per equity share of ₹ 2/- (Rupees Two only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2025 and the same be paid out of the profits of the Company."

3. To appoint a Director in place of Mr. Asad Daud (DIN: 02491539), who retires by rotation and, being eligible, offers himself for re-appointment.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any amendment(s) thereto or re-enactment(s) thereof, for the time being in force, the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Asad Daud (DIN: 02491539), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Re-appointment of Mr. Parthasarathi Sarkar (DIN: 00047272) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time-to-time, Mr. Parthasarathi Sarkar (DIN: 00047272), who was appointed as an Independent Director of the Company for a term of 3 (three)

consecutive years and whose term expires on 25th July, 2025 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 26th July 2025 to 25th July 2030, not liable to retire by rotation and on such terms as stated in the explanatory statement hereto.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), the approval of the Members of the Company be and is hereby accorded for continuation of Mr. Parthasarathi Sarkar (DIN: 00047272) as a Non-Executive Independent Director of the Company, beyond the age of 75 years.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters

Registered Office:

53, C- Wing, Mittal Tower,
Nariman Point,
Mumbai – 400 021

Place: Mumbai

Date: 12/08/2025

and things as may be necessary, proper or expedient to give effect to this resolution.”

5. **Re-Appointment of M/s. G H V & Co, Company Secretaries as the Secretarial Auditors of the Company for the period of 5 years**

To consider and if thought fit, pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT based on the recommendation of the Board of Directors of the Company and pursuant to the provisions of Regulation 24A under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s G H V & Co (FCS No: 10416), be and is hereby appointed as the Secretarial Auditor of the Company for a term of five (5) consecutive years, commencing from the financial year 2025-2026 upto the financial year 2029-30 to provide Secretarial Audit Report, Corporate governance Compliance Certificate, Certificate for Non-Disqualification of Directors and Secretarial Compliance Report at such remuneration as may be approved by the Audit Committee/Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to execute necessary documents and to sign and file the necessary forms/ documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

By Order of the Board of Directors
Aeroflex Enterprises Limited

Harikant Ganeshlal Turgalia
CFO and Whole-time Director
DIN: 00049544

Notes:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September 2020, General Circular No. 39/2020 dated 31st December 2020, General Circular no. 02/2021 dated 13th January 2021, General Circular No. 19/2021 dated 8th December 2021 and General Circular No. 21/2021 dated 14th December 2021 and General Circular No. 02/2022 dated 5th May 2022 and General Circular No.10/2022 dated 28th December 2022 and General Circular No.09/2023 dated 25th September 2023 and General Circular No. 09/2024 dated 19th September 2024 (which has clarified that, the Companies whose AGMs are due in the year 2024 or 2025, can conduct their AGMs on or before 30th September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM) issued by Ministry of Corporate Affairs (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021, circular no SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 and 3rd October 2024 respectively (collectively referred to as "SEBI Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 40th AGM of the Company is being convened and conducted through VC. The Registered Office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021 and 25th September 2023 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting's agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Participation of Members through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-Voting and e-Voting during the AGM. The process and instructions for remote e-Voting are provided in the subsequent pages. Such remote e-Voting facility is in addition to voting that will take place at the 40th AGM being held through VC.
6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-Voting, shall be able to exercise their right to vote through e-Voting at the AGM. The Members who have cast their vote by remote e-Voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
7. The Board of Directors has appointed Dr. S.K. Jain (FCS: 1473), Proprietor of S. K. Jain & Co., Practicing Company Secretary, as the Scrutiniser to scrutinise the voting during the AGM and remote e-Voting process in a fair and transparent manner.
8. The Results shall be declared within two working days of conclusion of the Annual General Meeting. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.satgroup.in and on the website of CDSL www.evotingindia.com. The same shall also be communicated to BSE and National Stock Exchange of India Limited, where the shares of the Company are listed.

9. Since this AGM is being held through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
10. Corporate Members are required to access the link www.evotingindia.com and upload a certified copy of the Board resolution authorising their representative to vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Register of Members and Share Transfer books will remain closed from Wednesday, 10th September 2025 to Tuesday, 16th September, 2025 (both days inclusive).
13. In accordance with the MCA and SEBI Circulars, the notice of the 40th AGM along with the Annual Report 2024-25 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2024-25 will also be available on the Company's website <https://satgroup.in/investor-relations/>, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com/ and on the website of CDSL at www.evotingindia.com.
14. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) by writing to the Company's Registrar and Share Transfer Agent, MUFG Intime India Pvt. Ltd., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra.
15. The following documents will be available for inspection by the Members electronically during the 40th AGM.

Members seeking to inspect such documents can send an email to corporate@satgroup.in

 - a. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
 - b. All such documents referred to in the accompanying Notice and the Explanatory Statement.
16. Details of the Directors seeking appointment/re-appointment at the 40th AGM are provided in Annexure A of this Notice. The Company has received the requisite consents/declarations for the appointment/re-appointment under the Companies Act, 2013 and the rules made thereunder.
17. Members who hold shares in dematerialised form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialised shares.
18. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
 - a. the change in the residential status on return to India for permanent settlement, and
 - b. the particulars of the NRE account with a Bank in India, if not furnished earlier
19. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Company Secretary at the Company's registered office or the Company's Registrar and Share Transfer Agent {MUFG Intime India Private Limited (formerly Link Intime India Private Limited)} for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website at <http://satgroup.in/Members> are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF.

20. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated 31st July 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated 4th August 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated 31st July 2023 (updated as on 28th December 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market and has specified that shareholders shall first take-up their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through SCORES portal. Pursuant to abovementioned circulars, post exhausting the option to resolve the grievances with the RTA/Company directly and through existing SCORES platform, if a shareholder(s) is not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.satgroup.in/investor-relation/investors> contact under section "Online Dispute Resolution (ODR)".
21. In case of any queries regarding the Annual Report, the Members may write to corporate@satgroup.in to receive an email response.
22. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed.
23. The Company has fixed Tuesday, September 09, 2025 as the 'Record Date' for determining entitlement of members to dividend for the financial year ended March 31, 2025.
24. If the dividend, as recommended by the Board of Directors, is declared at the 40th Annual General Meeting, payment of such dividend will be paid/credited on or before Tuesday, October 14, 2025 within 30 days from the date of declaration to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Tuesday, September 09, 2025;
25. **THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**
- Step 1:** Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of non-individual shareholders holding shares in demat mode.
- (i) The voting period begins on Saturday, September 13, 2025 at 9:00 a.m. and ends on Monday, September 15, 2025 at 5:00 p.m. During this period shareholders' of the Company, holding shares as on the cut-off date of Tuesday, September 09, 2025 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.
- Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users of who have opted for CDSL's Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-Voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/MUFG Intime India Private Limited (formerly Link Intime India Private Limited) as per information provided by Issuer/Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

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

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

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

i. Login method for e-Voting and joining virtual meetings for shareholders other than individual holding in Demat form.

- 1) The shareholders should Log on to the e-Voting website www.evotingindia.com
- 2) Click on "shareholders" module.
- 3) Now Enter your applicable User ID, as under:
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio No. registered with the Company.
- 4) Next enter the Image Verification code as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any Company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

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

7) After entering these details appropriately, click on "SUBMIT" tab. Password & enter the details as prompted by the system.

8) Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for remote e-Voting through CDSL platform. It is strongly recommended that members should not share their password with any other person and take utmost care to keep their password confidential.

16) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@satgroup.in, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
- 9) Click on the EVSN of "AEROFLEX ENTERPRISES LIMITED" on which you choose to vote.
- 10) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the respective Resolution and option NO implies that you dissent to the Resolution.
- 11) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 12) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wishes to confirm your vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify his vote.
- 13) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- 14) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 15) If the demat account holder has forgotten the changed password, then Enter the User ID and image verification code and click on Forgot

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

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

Process for those Shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-Voting for the resolutions proposed in this notice:

- A. For Demat shareholders -, Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, Client Master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.
- B. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT UNDER SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No. 4

Mr. Parthasarathi Sarkar (DIN: 00047272) is currently an Independent Director of the Company

Mr. Parthasarathi Sarkar was appointed as an Independent Director on the Board of the Company pursuant to the provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Listing Regulations. He hold office as an Independent Director of the Company up to 25th July, 2025 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

Based on the recommendation of the Nomination & Remuneration Committee ("NRC") and considering the performance evaluation of Independent Directors, along with his active contribution and valuable guidance provided to the Board and the Company during his tenure, the Board of Directors at its meeting held on 12th June, 2025 proposed the re-appointment of Mr. Parthasarathi Sarkar as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from July 26, 2025 to July 25, 2030, not liable to retire by rotation, for the approval of the Members by way of Special Resolution.

The Company has received a declaration from Mr. Parthasarathi Sarkar confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Parthasarathi Sarkar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Parthasarathi Sarkar has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Parthasarathi Sarkar has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re- appointment by the Members. Mr. Parthasarathi Sarkar has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with

respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

The performance evaluation of Independent Directors were based on various criteria, inter alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

The Board is of the opinion that Mr. Parthasarathi Sarkar continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company. The Board considers that the continued association of Mr. Sarkar would be beneficial to the Company. He will bring considerable professional experience, independent judgment, and valuable guidance to the Board and recommends the resolution for approval of the Members as a Special Resolution.

As per the provisions of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015, no listed entity shall appoint or continue the directorship of a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect and justification thereof is provided in the explanatory statement.

Mr. Sarkar will attain the age of 75 years in April 2026, i.e. during his tenure as Director.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, have approved continuation of Mr. Sarkar as a Non-Executive Independent Director beyond the age of 75 years, subject to the approval of the Members by way of Special Resolution.

Mr. Sarkar is not debarred from holding the office of Director pursuant to any SEBI order or any such Statutory Authority. Additional information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 and other applicable provisions are enclosed and forms part of this Notice as **Annexure-A**.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution.

The resolution as set out in Item No. 4 of this Notice is accordingly commended for your approval.

Item No. 5

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to appoint a peer-reviewed firm of Company Secretaries as its Secretarial Auditor.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 24, 2025, approved the re-appointment of M/s G H V & Co., Practicing Company Secretaries (FCS No. 10416, Peer Review No. 2495/2022) as the Secretarial Auditor of the Company for a period of five consecutive financial years from FY 2025-26 to FY 2029-30, subject to shareholders' approval.

The proposed remuneration for FY 2025-26 is fixed at ₹ 1,30,000/- plus applicable taxes and reimbursement of out-of-pocket expenses. M/s. G H V & Co., a peer-reviewed firm of Company Secretaries, with over 09 years of experience and domain expertise, is engaged in providing professional services in the field of Corporate Laws. The firm specializes in SEBI Regulations and FEMA Regulations. The firm is duly Peer Reviewed by the Institute of Company Secretaries of India.

1. **Term of appointment:** For a term of 5 (Five) consecutive years from April 01, 2025 to March 31, 2030.
2. **Proposed Fees:** The proposed fees in connection with the secretarial audit shall be ₹ 1,30,000/- (Rupees One Lakh Thirty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses for FY 2025-2026.
3. **Fee for subsequent year(s):** Such fees as may be mutually agreed between the Board of Directors and M/s G H V & Co., Practicing Company Secretaries.
4. In addition to the secretarial audit, M/s G H V & Co., Practicing Company Secretaries shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.
5. **Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification

prescribed under the Act & Rules made thereunder and SEBI Listing Regulations. While recommending the Board of Directors have also considered, experience of the individual, capability, independent assessment, audit experience.

6. **Credentials:** M/s G H V & Co., (FCS No.10416, Peer Review No. 2495/2022), a Practicing Company Secretary, is a seasoned professional with 09 years of rich experience, specializing in secretarial audits and corporate compliance across a diverse range of industries.

They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in term of provisions of the Companies Act, 2013, the Companies Secretaries Act, 1980 and Rules and Regulations made thereunder and the SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Brief profile of the Secretarial Auditor M/s. G H V & Co., Company Secretaries

GHV & Co. is a firm of Practicing Company Secretaries based in Mumbai. The firm provides wide range of compliance related and consultancy services on PAN India basis to listed and unlisted Companies (Private & Public), Limited Liability Partnerships (LLPs), Businessmen and other Professional Associates. It provides holistic, pragmatic and cost effective legal, secretarial and compliance solutions. Detailed understanding of Law and Compliances with the pragmatic approach of the Partners gives the firm impetus to provide compatible solutions to the clients.

The partners of the firm have penned articles on various aspects of Companies Law that have been published in Times of India and souvenir by ICSI.

The firm provides secretarial, legal and compliance related services to several companies and has expertise in conducting Secretarial audit/Due Diligence and have been doing audits for listed and unlisted companies.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution.

The resolution as set out in Item No. 5 of this Notice is accordingly commended for your approval.

Annexure “A” to Notice

Profile of Director(s) recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 And Secretarial Standard 2 Issued By ICSI is Furnished Below:

Name of Directors	Mr. Parthasarthi Sarkar	Mr. Asad Daud
DIN	00047272	02491539
Date of Birth	April 19, 1951	August 03, 1990
Age	74 years	35 years
Experience	43 years	15 years
Nationality	Indian	Indian
Date of Appointment on Board	26-07-2022	22-04-2014
Qualifications	MBA – IIM(A), B.Tech. (Hons) – IIT, Delhi	MSC in Accounting and Finance from London School of Economics, London, U.K.
Expertise	Finance & Investment Banking	Finance and wide Management experience
Relationship with Other Directors/KMP of the Company	Not related with any director/ KMP of the Company	Son of Mrs. Shehnaz D. Ali
Terms and Conditions of appointment	The terms and conditions of reappointment is detailed in Explanatory Statement annexed in this Notice.	Appointed w.e.f. April 22, 2014 as an Non-Executive Director liable to retire by rotation.
Remuneration to be paid	He was paid remuneration by way of sitting fees for attending the meetings of the Board.	He does not draw any remuneration from the Company in his capacity as Non-Executive Director.
*Directorship held in other Public Companies (excluding foreign, private and Section 8 Company)	Aeroflex Industries Limited	1. Aeroflex Industries Limited 2. Aeroflex Neu Limited (formerly known as Sah Polymers Limited)
**Committee Membership/ Chairmanship in other Companies	None	1. Aeroflex Industries Limited Member of Audit Committee and Stakeholder Relationship Committee 2. Aeroflex Neu Limited (formerly known as Sah Polymers Limited) Member of Stakeholder Relationship Committee
Name of listed companies from which Director has resigned in past three years	NIL	NIL
Shareholding as on March 31, 2025	70,200 Equity Shares	NIL
No. of Board Meeting attended during the Financial Year 2024-25	07	07

*For the purpose of reckoning Directorships in other Companies, all public limited companies, whether listed or not, have been included and all other Companies including private limited Companies, deemed public Companies, foreign Companies, and Companies under Section 8 of the Act, have been excluded.

**Membership/Chairmanship of only the Audit Committee and Stakeholders’ Relationship Committee of all public companies/subsidiary of public companies, as provided under Regulation 26(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 have been considered.