

July 24, 2025

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 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
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Subject: Update on Acquisition of Additional Equity Stake in M.R. Organisation Limited

Ref: Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

In continuation to our earlier communication dated July 27, 2024 and July 30, 2024, please be informed that the Company has successfully acquired an additional 3,35,888 (Three Lakhs Thirty Five Thousand Eight Hundred And Eighty Eight) equity shares i.e., equivalent to 13% of the issued and paid-up share capital of M.R. Organisation Limited (MRO), pursuant to the Share Purchase Agreement dated July 27, 2024. This marks the second tranche of the acquisition as per the terms committed in the original agreement.

The brief press note for the same is enclosed as Annexure A.

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023 and read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as ***Annexure B.***

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

Thanking you,

Yours faithfully,

FOR AEROFLEX ENTERPRISES LIMITED

Harikant Turgalia
Whole-Time Director
DIN: 00049544

Encl: As above

Annexure A

Acquisition of Additional Equity Stake in M.R. Organisation Limited (MRO)

Mumbai, July 24, 2025: Aeroflex Enterprises Limited is pleased to announce that it has acquired an additional **13% equity stake** in **M.R. Organisation Limited (MRO)**, pursuant to the Share Purchase Agreement dated **July 27, 2024**. This marks the **second tranche** of the acquisition as per the terms committed in the original agreement, thereby reinforcing Aeroflex’s strategic intent and long-term partnership with MRO.

MRO continues to demonstrate robust financial and operational performance. For the financial year **FY25**, the company has reported **revenue of INR 79.20 crores** and an **EBITDA margin of 33.9%**, underscoring its focus on margin-accretive and high-value-added offerings. The business is steadily expanding its footprint across new geographies and customers, driven by a differentiated product portfolio and customer-centric approach.

The company’s growth trajectory is further supported by its recent acquisitions – **Madhura Compressors Private Limited, Mumbai** and **ABP Impex LDA, Portugal** – which strengthen MRO’s capabilities in the domains of **centrifugal and high-pressure compressors**.

Aeroflex Group remains committed to leveraging its expertise in business incubation and value creation, with the aim of delivering sustained growth and enhanced shareholder value.

Annexure B

Disclosure of information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Details of events that need to be informed	Information of such events
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: M.R. Organisation Limited Turnover: ₹ 79.20 crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes. Nature of interest: Increase in stake in the existing subsidiary
3.	Industry to which the entity being acquired belongs	Tech-based last-mile utility services to the end-user industries
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition honors the second tranche of the Share Purchase Agreement signed as at July 27, 2024 to increase the equity stake to 64%.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	Completion of Second Tranche – July 24, 2025
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration Rs 16,71,37,868.80 (Rupees Sixteen Crores Seventy One Lakh Thirty Seven Thousand Eight Hundred Sixty Eight and Eighty Paise)
8.	Cost of acquisition and/or the price at which the shares are acquired	Cost of Acquisition: Rs. 16,71,37,868.80 Per Share Price: Rs. 497.60
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Percentage of Shareholding Acquired: 13% Number of Shares Acquired: 3,35,888 equity shares

10.	Expansion Plan	<p>M. R. Organisation Limited will expand its presence across India through its on-field engineering team.</p> <p>The Company plans to increase its international business via opening up more office cum warehouses to build extensive touchpoints closer to the end customers</p> <p>The company has already acquired two companies to increase the solution offerings. Further, more acquisitions may follow as part of the growth strategy.</p>
11.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Line of Business: Company is into the business of tech-based last-mile utility services to the end-user industries</p> <p>Products: Air compressor parts and kits based on technologies such as centrifugal, oil-free, lubricated, and reciprocating</p> <p>Date of Incorporation of Company: 5 April 2013</p> <p>Business Commencement year: 1984</p> <p>Last 3 years turnover: March 2025 – ₹ 79.20 crore March 2024 – ₹ 69.39 crore, March 2023 – ₹ 59.88 crore,</p> <p>Presence in Countries: India, UK, USA, Belgium and Portugal</p> <p>Other Information: MRO has presence across all 29 states via 59 locations and 5 warehouses spread across the country to serve the customers with the fastest service and delivery time. MRO exports to 75 countries and has presence at strategic locations (USA, UK and Europe) to serve the international market.</p>