

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Members,

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of **AEROFLEX ENTERPRISES LIMITED** (*formerly known as 'SAT Industries Limited'*) will be held on **Tuesday, January 27, 2026, at 11:00 A.M.** (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following special business:

ITEM NO. 1

DISINVESTMENT OF COMPANY’S STAKE IN M.R. ORGANISATION LIMITED (MRO), A MATERIAL SUBSIDIARY COMPANY:

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to Section 180(1) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (‘Act’), Regulation 24, 37A and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and also subject to such other consents, permissions, sanctions and approvals, if required and to the extent necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”) to undertake the divestment of the whole or part of Company’s investment (including future investment if any) in M.R. Organisation Limited (“MRO”), a material subsidiary Company, in one or more tranches, on such terms and conditions including consideration (price) , manner and mode more beneficial to the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution, including without limitation and if required to file all necessary applications with regulatory authorities, and to appoint consultants, valuers, legal advisors and all such agencies as may be required for the purposes of giving effect to the aforesaid transaction, without being required to seek further clarification, consent of the Members and that the Members shall be deemed to have given their consent thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director or any other officer(s)/employee(s) of the Company or to any consultant, as it may consider appropriate in order to give effect to this Resolution.

By Order of the Board of Directors.
Aeroflex Enterprises Limited

Alka Premkumar Gupta
Company Secretary & Compliance Officer
Membership No: A35442

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

Place: Mumbai

Date: December 24, 2025

Notes :

1. In compliance with the applicable provisions of the Companies Act, 2013 read with General Circular Nos. 14/0 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 03/2025, dated September 22, 2025 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India (SEBI) Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, circular dated October 3, 2024 ('SEBI Circulars') and all other relevant circulars issued from time to time by MCA and SEBI, the Extra-Ordinary General Meeting of the Members of Aeroflex Enterprises Limited ("the Company") will be held on **Tuesday, January 27, 2026, at 11:00 A.M.** ("IST") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility provided by the Central Depository Services Limited ('CDSL') to transact the business as set out in the Notice convening the EOGM.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), setting out all material facts relating to the resolution for Item No. 1 in this Notice is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EOGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EOGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EOGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP, AND ROUTE MAP OF THE EOGM VENUE ARE NOT ANNEXED TO THIS NOTICE.** However, the Body Corporates/ Institutional / Corporate members are entitled to appoint authorised representatives to attend the EOGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the EOGM in the VC/OAVM mode 30 minutes before and 30 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings by logging into the CDSL e-voting website at www.evotingindia.com.

5. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EOGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EOGM.
7. In accordance with the applicable MCA Circulars and the SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and subsequent circulars issued in this regard, the latest being No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024, the EOGM Notice along will be sent through e-mail, to those members whose e-mail addresses are registered with the Company. The Notice can also be accessed from the websites of the company i.e www.satgroup.in, the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EOGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
8. The Board of Directors of the Company, at its meeting held on December 24, 2025 appointed Dr. S.K. Jain (FCS:1473) Proprietor of S.K. Jain & Co., Practicing Company Secretary who in the opinion of the Board is a duly qualified person, as the Scrutinizer who will scrutinize the voting’s process fairly and transparently. The Scrutinizer shall submit his report of the votes cast in favour or against, if any, to the Chairman of the Company.
9. The Results shall be declared within 48 Hours from the conclusion of the EOGM. 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.
10. As per the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 21, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, , General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2024, dated September 19, 2024 **(the “MCA Circulars”)** and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133, dated October 3, 2024, pursuant to Section 101 of the Act read with relevant rules made thereunder, Notice of EOGM is

being sent only through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.

11. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (LODR) Regulations, and other applicable laws, and General Circular No. 14/2020 and 17/2020 dated April 8, 2020, and April 13, 2020, respectively by the Ministry of Corporate Affairs (MCA), the company is pleased to offer e-voting facility to its Members holding Equity Shares as on **Tuesday, January 20, 2026** being the cut-off date, to exercise their right to vote electronically on the above resolution.

This facility is arranged by CDSL. The instructions for e-voting are given in this Notice. E-voting will commence on **Friday, January 23, 2026 at 9:00 a.m.** and ends on **Monday, January 26, 2026 at 5:00 p.m.** The e-voting module shall be disabled by CDSL for voting thereafter.

12. As required by Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI LODR Regulations, the details about this Notice will be published in one English newspaper having a wide circulation in India (in the English language) and one vernacular newspaper having a wide circulation in India (in the Marathi language).
13. The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, between 10:00 a.m. (IST) to 04:00 p.m. (IST) up to the date of the meeting till the conclusion of the meeting.
14. A person whose name is recorded in the Register of Members, or the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., **Tuesday, January 20, 2026**, only shall be entitled to avail of the facility of e-voting.
15. To use natural resources responsibly, we request Members to update their e-mail addresses with their Depository Participants to enable the Company to send communications electronically.
16. In case of any queries regarding the Notice, the Members may write to corporate@satgroup.in to receive an email response
17. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / MUFG Intime India Private Limited (Formerly Known as Link intime India Private Limited).

18. In compliance with Regulation 44 of SEBI LODR Regulations, Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide its Members, facility to exercise their right to vote on resolution proposed to be considered at the EOGM by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the EOGM (“remote e-voting”) will be provided CDSL.

1. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on **Friday, January 23, 2026 at 9:00 a.m. and ends on Monday, January 26, 2026 at 5:00 p.m** During this period Members’ of the Company, holding shares as on the cut-off date i.e., **Tuesday, January 20, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (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 Members, in respect of all Members’ resolutions. However, it has been observed that the participation by the public non-institutional Members/retail Members 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 Members.

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 Members 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 Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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 Members holding securities in Demat mode CDSL/NSDL** is given below:

Type of Members	Login Method
Individual Members 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/ 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/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by

	<p>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.</p> <p>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.</p>
<p>Individual Members holding securities in demat mode with NSDL Depository</p>	<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.nsdl.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.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 Members (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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<u>Login type</u>	<u>Helpdesk details</u>
Individual Members 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 21 09911
Individual Members 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 Members holding shares in demat mode.

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

1. The Members should Log on to the e-voting website www.evotingindia.com

2. Click on “Members” 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. Members 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 Members holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department <ul style="list-style-type: none"> • Members 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.
8. Members 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 Resolution 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.
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 “RESOLUTION 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 Password & enter the details as prompted by the system.
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 Members and Custodians –Remote Voting

- Non-Individual Members (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 Members 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.

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

- i. The procedure for attending meeting & e-Voting on the day of the EOGM 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. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EOGM.
- iv. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further Members 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. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **Eight days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
- viii. The Members who do not wish to speak during the EOGM 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.
- ix. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- x. Only those Members, who are present in the EOGM through VC/OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EOGM.
- xi. If any Votes are cast by the Members through the e-voting available during the EOGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTION PROPOSED IN THIS NOTICE:

- A. For Demat Members -, 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 Members – 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 EOGM & 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 21 09911

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 21 09911

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013 & Rules framed thereunder)

Item No. 01

Your Company is engaged in the business of flexible Flow solution, Flexible Packaging, engineering activity, finance etc. through its own and subsidiaries. The Company, as a part of business process, on continuous basis evaluates the opportunities of acquisition and foray into new businesses, restructure of existing businesses, employment of resources to higher returns etc. with the aim to maximise the wealth of the stakeholders.

With the object to unlock the value, maximisation of the wealth and deploy the capital resources in prospective, sunrising and profitable ventures, the Board of Directors of your Company is considering divestment of Company's investment (including future investment if any) in the tech-based last-mile utility services for industrial customers which is being carried through its subsidiary viz; M.R. Organisation Limited (MRO), a material subsidiary.

The Board of Directors of the Company, in tandem with the above, at its meeting held on December 24,2025 intra alia resolved that it will be prudent that the Company divests its stake in the tech-based last-mile utility services for industrial customers. The proceeds from the divestment can be deployed in other emerging sectors such as AI, Clouds, Block Chains etc.

Section 180(1)(a) of the Companies Act, 2013 inter alia provides that, the Board of Directors of a Company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings without the consent of the members accorded through special resolution.

Further regulations 24 and 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") inter alia provide that a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting.

To enable the Board of Directors of the Company to avail the opportunities to exit the business of MRO by way of divestment of investment (including future investment if any) in one or more tranches and in a manner more beneficial to the Company in future and decide

the terms and conditions including consideration, the consent of members of the Company in terms of section 180(1)(a) and regulations 24 & 37A as described hereinabove is required.

For consideration of the Members a Special resolution as set out at Item no. 1 of the accompanying notice is proposed.

None of the Directors, Key Managerial Personnels of the Company and their relatives, is in any way concerned or interested, financially or otherwise in the said Resolution, except to the extent of their shareholding if any.

By the Order of Board of Directors
For Aeroflex Enterprises Limited

Alka Premkumar Gupta
Company Secretary
Membership No: A35442

Place: Mumbai
Date: December 24, 2025