Shubh Karan Jain (Dr.)
M.Com., L.L.B., FCS, Ph.D. MIA (USA)

S. K. Jain & Co.
Company Secretaries

FORM NO. MGT-13

SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules,2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015]

To,

The Chairman,
41st Annual General Meeting of
AEROFLEX ENTERPRISES LIMITED
(formerly known as SAT Industries Limited)
53, C-Wing, Mittal Tower,
Nariman Point, Mumbai,
Maharashtra, India, 400021

Dear Sir,

I, **Dr. S. K. Jain**, Practicing Company Secretary, having my office at 11, Friend's Union Premises Co-operative Society Ltd, 2nd Floor, 227, P. D. Mello Road, Mumbai-400001 was appointed as the Scrutinizer by the Board of Directors of **AEROFLEX ENTERPRISES LIMITED** (formerly known as SAT Industries Limited) **(CIN: L25199MH1984PLC034632)** ("the Company") for the purpose of scrutinizing e-Voting process, including remote e-Voting, pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Resolutions proposed at the 41st Annual General Meeting ("AGM") of the Shareholders of the Company held on Tuesday, September 08, 2026, at 11:00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), hereby submit my report as follows:

11, Friend's Union Premises Co-operative Society Ltd., 2nd Floor, 227, P.D. Mello Road, Fort, Mumbai - 400 001
Mob.: 96196 43088 Tel: 40043784 • E-mail: skjaincs 1944@gmail.com

The Annual General Meeting ("AGM") of the Company was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and circulars dated April 8, 2020 and April 13, 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 applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable circulars issued by the Securities and Exchange Board of India ("SEBI"), and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

1. Dispatch of Notice and Annual Report convening the Meeting.

The Notice dated August 11, 2026 convening the AGM, as confirmed by the Company, in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company, along with Annual Report for the financial year 2025-26, was sent through electronic mode to **37,815** Members whose e-mail addresses were registered with the Company /Depositories, out of which **1,390** e-mails were bounced back and **36,425** e-mails were delivered. In compliance with the MCA circulars dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 and subsequent circulars issued in this regard, the latest being 03 / 2025 dated September 22, 2025 (collectively referred to as "MCA Circulars") and Regulation 36(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Notice and Annual Report were circulated electronically. A physical copy of the Annual Report was made available to any Member upon request, in accordance with the applicable provisions of the SEBI Listing Regulations.

The Company has also sent a letter to shareholders providing the web-link for accessing the Annual Report for the financial year 2025-26 to those Members who have not registered their e-mail address with the Company /Depositories, in compliance with Regulation 36(1)(b) of SEBI Listing Regulations.

The Notice and Annual Report 2025-26 was also uploaded on the Company's website www.aeroflexgroup.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited ("CDSL") at www.cdslindia.com.

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FCS NO. 1473
CP 3076
Company Secretary

2. Newspaper Publication

The Company had published a notice in the **All India edition of "The Free Press Journal" (English) and "Navshakti" (Marathi) on Saturday, August 15, 2026**, in terms of MCA General Circular No. 20/2020 and pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, regarding the holding of the Annual General Meeting on Tuesday, September 08, 2026 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

3. Cut-off Date

The Shareholders of the Company holding shares as on the "cut-off" date **Tuesday, September 01, 2026** were entitled to vote on the resolutions as contained in the Notice of the AGM.

4. e-Voting

i. Agency:

The Company has appointed Central Depository Services (India) Limited (CDSL) as the Agency for providing the e-Voting platform.

ii. Remote-Voting:

The remote e-voting period commenced on **Friday, September 04, 2026 from 9.00 a.m. (IST) and ended on Monday, September 07, 2026 at 5.00 p.m. (IST),** following which the CDSL e-voting platform was disabled.

The Company had also provided the facility of remote e-voting to the Shareholders who were present at the AGM through VC/OAVM and had not cast their votes earlier.

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5. Counting Process:

i. After the closure of remote e-voting at the AGM, the votes cast through the remote e-voting facility during the AGM and the votes cast through the remote e-voting facility prior to the AGM were unblocked and counted in the presence of two witnesses who were not in the employment of the Company.

ii. I have scrutinized and reviewed the votes cast through remote e-voting prior to and during the AGM, based on the data downloaded from the CDSL e-voting system.

Name: Ms. Rujula Patil

Name: Ms. Ayusha Koyande

iii. Thereafter, the details of the Equity Shareholders who voted for or against the resolutions were extracted from the list of Equity Shareholders who cast their votes.

iv. **"For"** or **"Against"** were downloaded from the e-Voting website of Central Depository Services (India) Limited (CDSL) **(https://www.evotingindia.com)**.

v. The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to remote e-Voting and voting at the Meeting on the Resolutions contained in the Notice of the AGM.

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Company Secretary

vi. My responsibility as Scrutinizer for the remote e-Voting and the voting conducted through electronic voting (remote) at the meeting is restricted to make Scrutinizer's Report of the Votes cast in favor or against the Resolutions.

vii. Based on the result made available to me, **97** Members have cast their votes through remote e-Voting and **1** have cast their votes during the meeting out of which **1** Members vote is invalid. The AGM was concluded at **11:48 A.M.** and e-voting was closed at **12:04 P.M.**

viii. The consolidated report on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions is as under:

VOTING RESULTS

[Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Company Name	Aeroflex Enterprises Limited (Formerly SAT Industries Limited)
Date of the AGM	September 08, 2026
Total number of Shareholders on cut-off date: September 01, 2026	36,536
No. of shareholders present in the meeting either in person or through proxy	Not Applicable (Meeting was held through VC/OAVM)
No. of shareholders attended the meeting in the meeting through VC/OAVM:	
Promoters and Promoter Group:	2
Public:	47

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ORDINARY BUSINESS: -

Resolution No. 1

To consider and adopt:

a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors' and the Auditors' thereon; and

b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors' thereon.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	5,91,82,500	5,91,82,500	100%	5,91,82,500	0	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,91,82,500**	5,91,82,500	100%	5,91,82,500	0	100%	0%
Public-Institutions	E-Voting	15,34,987	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	**15,34,987**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	E-Voting	5,24,46,713	1,36,93,331	26.11%	1,36,92,727	604	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,24,46,713**	**1,36,93,331**	**26.11%**	**1,36,92,727**	**604**	**100%**	**0%**
Total		**11,31,64,200**	**7,28,75,831**	**64.40%**	**7,28,75,227**	**604**	**100%**	**0%**

***Resolution has been passed by requisite majority.**

S. K. JAIN & CO. ★ Company Secretaries ★ MUMBAI FCS 1473 CP 3076

i. **Voted in favour of the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
90	7,28,75,227	100%

ii. **Voted against the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
6	604	0%

iii. **Invalid Votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	2

Resolution No. 2

To declare a final dividend on Equity Shares for the financial year 2025–26.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)] *100	(7) = [(5)/(2)] *100
Promoter and Promoter Group	**E-Voting**	5,91,82,500	5,91,82,500	100%	5,91,82,500	0	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,91,82,500**	**5,91,82,500**	**100%**	**5,91,82,500**	**0**	**100%**	**0%**
Public-Institutions	**E-Voting**	15,34,987	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	**15,34,987**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	**E-Voting**	5,24,46,713	1,36,93,331	26.11%	1,36,92,727	604	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,24,46,713**	**1,36,93,331**	**26.11%**	**1,36,92,727**	**604**	**100%**	**0%**
Total		**11,31,64,200**	**7,28,75,831**	**64.40%**	**7,28,75,227**	**604**	**100%**	**0%**

***Resolution has been passed by requisite majority.**

i. **Voted in favour of the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
90	7,28,75,227	100%

ii. **Voted against the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
6	604	0%

iii. **Invalid Votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	2

S. K. JAIN & CO. Company Secretary MUMBAI FCS NO. 1473 CP-3076

Resolution No. 3

To re-appoint a Director in place of Mr. Harikant Ganeshlal Turgalia (DIN: 00049544), who retires by rotation and, being eligible, offers himself for re-appointment.

Resolution required:			ORDINARY RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6) = [(4)/(2)]* 100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	**E-Voting**	5,91,82,500	5,91,82,500	100%	5,91,82,500	0	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,91,82,500**	**5,91,82,500**	**100%**	**5,91,82,500**	**0**	**100%**	**0%**
Public-Institutions	**E-Voting**	15,34,987	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total	**15,34,987**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	**E-Voting**	5,24,46,713	1,36,93,301	26.11%	1,36,92,687	614	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,24,46,713**	**1,36,93,301**	**26.11%**	**1,36,92,687**	**614**	**100%**	**0%**
Total		**11,31,64,200**	**7,28,75,801**	**64.40%**	**7,28,75,187**	**614**	**100%**	**0%**

***Resolution has been passed by requisite majority.**

i. **Voted in favour of the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
88	7,28,75,187	100%

ii. **Voted against the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
7	614	0%

iii. **Invalid Votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	2

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SPECIAL BUSINESS: -

Resolution No. 4

Re-appointment of Mrs. Uma Manoj Mandavgane (DIN: 03156224) as an Independent Woman Director of the Company for a second term of five (5) consecutive years.

Resolution required:		**SPECIAL RESOLUTION**						
Whether promoter/ promoter group are interested in the agenda/resolution?		**NO**						
Category	**Mode of Voting**	**No. of shares held** (1)	**No. of votes polled** (2)	**% of Votes Polled on outstanding shares** (3)= [(2)/(1)]* 100	**No. of Votes – in favour** (4)	**No. of Votes – against** (5)	**% of Votes in favour on votes polled** (6) = [(4)/(2)] *100	**% of Votes against on votes polled** (7) = [(5)/(2)] *100
Promoter and Promoter Group	**E-Voting**	5,91,82,500	5,91,82,500	100%	5,91,82,500	0	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,91,82,500**	**5,91,82,500**	**100%**	**5,91,82,500**	**0**	**100%**	**0%**
Public-Institutions	**E-Voting**	15,34,987	0	0%	0	0	0%	0%
	Poll		0	0	0	0	0	0
	Total	**15,34,987**	**0**	**0%**	**0**	**0**	**0%**	**0%**
Public-Non Institutions	**E-Voting**	5,24,46,713	1,36,93,381	26.11%	1,36,92,566	815	99.99%	0.01%
	Poll		0	0	0	0	0	0
	Total	**5,24,46,713**	**1, 36,93,381**	**26.11%**	**1,36,92,566**	**815**	**99.99%**	**0.01%**
Total		**11,31,64,200**	**7,28,75,881**	**64.40%**	**7,28,75,066**	**815**	**100%**	**0%**

***Resolution has been passed by requisite majority.**

i. **Voted in favour of the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
90	7,28,75,066	100%

ii. **Voted against the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
7	815	0%

iii. **Invalid Votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	2

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Resolution No. 5

Alteration of the Object Clause of the Memorandum of Association of the Company.

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	**E-Voting**	5,91,82,500	5,91,82,500	100%	5,91,82,500	0	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,91,82,500**	**5,91,82,500**	**100%**	**5,91,82,500**	**0**	**100%**	**0%**
Public-Institutions	**E-Voting**	15,34,987	0	0%	0	0	0%	0%
	Poll		0	0	0	0	0	0
	Total	**15,34,987**	**0**	**0%**	**0**	**0**	**0%**	**0%**
Public-Non Institutions	**E-Voting**	5,24,46,713	1,36,93,351	26.11%	1,36,91,935	1,416	99.99%	0.01%
	Poll		0	0	0	0	0	0
	Total	**5,24,46,713**	**1,36,93,351**	**26.11%**	**1,36,91,935**	**1,416**	**99.99%**	**0.01%**
Total		**11,31,64,200**	**7,28,75,851**	**64.40%**	**7,28,74,435**	**1,416**	**100%**	**0%**

***Resolution has been passed by requisite majority.**

i. **Voted in favour of the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
87	7,28,74,435	100%

ii. **Voted against the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
9	1,416	0%

iii. **Invalid Votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	2

Resolution No. 6

To Approve the Increase in the Limits under Section 186 Of the Companies Act, 2013.

Resolution required:			SPECIAL RESOLUTION					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)] *100
Promoter and Promoter Group	**E-Voting**	5,91,82,500	5,91,82,500	100%	5,91,82,500	0	100%	0%
	Poll		0	0	0	0	0	0
	Total	**5,91,82,500**	**5,91,82,500**	**100%**	**5,91,82,500**	**0**	**100%**	**0%**
Public-Institutions	**E-Voting**	15,34,987	0	0%	0	0	0%	0%
	Poll		0	0	0	0	0%	0%
	Total	**15,34,987**	**0**	**0%**	**0**	**0**	**0%**	**0%**
Public-Non Institutions	**E-Voting**	5,24,46,713	1,36,93,331	26.12%	1,36,91,916	1,415	99.99%	0.01%
	Poll		0	0	0	0	0	0
	Total	**5,24,46,713**	**1,36,93,331**	**26.12%**	**1,36,91,916**	**1415**	**99.99%**	**0.01%**
Total		**11,31,64,200**	**7,28,75,831**	**64.40%**	**7,28,74,416**	**1415**	**100%**	**0%**

***Resolution has been passed by requisite majority.**

S. K. JAIN & CO. MUMBAI FCS NO 1473 CP - 3076 Company Secretary

i. **Voted in favour of the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
88	7,28,74,416	100%

ii. **Voted against the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
8	1,415	0%

iii. **Invalid Votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	2

RESULT SUMMARY

SR. NO.	AGENDA	TYPE OF RESOLUTION	FAVOUR (%)	AGAINST (%)
ORDINARY BUSINESS				
1.	To consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors' and the Auditors' thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors' thereon.	**ORDINARY RESOLUTION**	**100%**	**0%**
2.	To declare a final dividend on Equity Shares for the financial year 2025–26.	**ORDINARY RESOLUTION**	**100%**	**0%**
3.	To re-appoint a Director in place of Mr. Harikant Ganeshlal Turgalia (DIN: 00049544), who retires by rotation and, being eligible, offers himself for re-appointment.	**ORDINARY RESOLUTION**	**100%**	**0%**
SPECIAL BUSINESS				
4.	Re-appointment of Mrs. Uma Manoj Mandavgane (DIN: 03156224) as an Independent Woman Director of the Company for a second term of five (5) consecutive years.	**SPECIAL RESOLUTION**	**100%**	**0%**
5.	Alteration of the Object Clause of the Memorandum of Association of the Company.	**SPECIAL RESOLUTION**	**100%**	**0%**
6.	To Approve the Increase in the Limits under Section 186 Of the Companies Act, 2013	**SPECIAL RESOLUTION**	**100%**	**0%**

S. K. JAIN & CO. MUMBAI FCS NO. 1473 CP - 3076 Company Secretary

All other relevant records of voting were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,

Yours Faithfully,

Dr. S.K. Jain	**Alka Gupta**
Practicing Company Secretary	**Company Secretary &**
PRN NO.:6574/2025	**Compliance Officer**
COP No.:3076	**Membership No.: A35442**
Membership No.:1473	

Place: Mumbai

Date: 08.09.2026

UDIN: F001473H001414973