

Aeroflex Enterprises Limited
Formerly as Sat Industries Limited
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AEL/BSE/NSE/2025-26

November 13, 2025

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 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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Sub.: Investor Presentation for the Quarter and Half Year Ended September 30, 2025

Dear Sir/Ma'am,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation for the quarter and half year ended September 30, 2025.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For Aeroflex Enterprises Limited

Harikant Turgalia
Whole-Time Director
DIN: 00049544

Encl.: As above



Aeroflex Enterprises Limited

(Formerly Sat Industries Limited)

Business Updates – Q2 & H1 FY26

Safe Harbor

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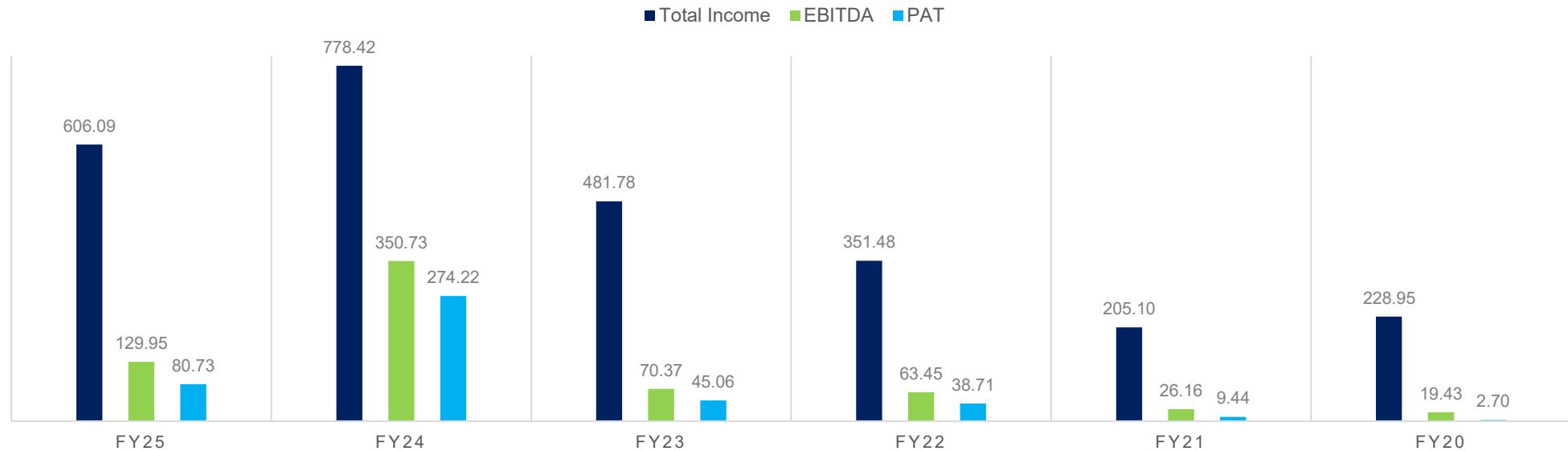
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5 Year Consolidated Financial Highlights

INR Cr.

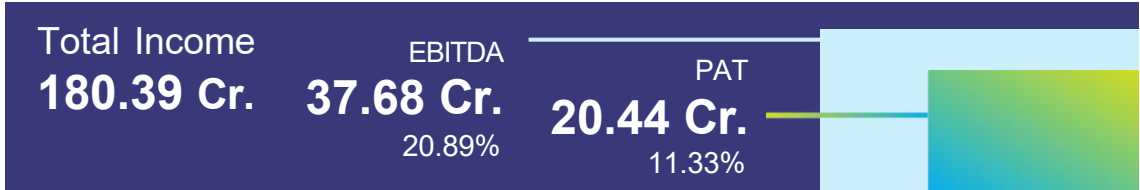
Particulars	FY25	FY24	FY23	FY22	FY21	FY20	5yr CAGR
Total Income	606.09	778.42	481.78	351.48	205.10	228.95	21%
Operating EBITDA*	129.95	94.71	70.37	63.45	26.16	19.43	46%
EBITDA	129.95	350.73	70.37	63.45	26.16	19.43	46%
EBITDA margin	21%	45%	15%	18%	13%	8%	
PBT	108.97	331.75	58.30	50.27	12.43	2.28	117%
PBT margin	18%	43%	12%	14%	6%	1%	
PAT	80.73	274.22	45.06	38.71	9.44	2.70	97%
PAT margin	13%	35%	9%	11%	5%	1%	



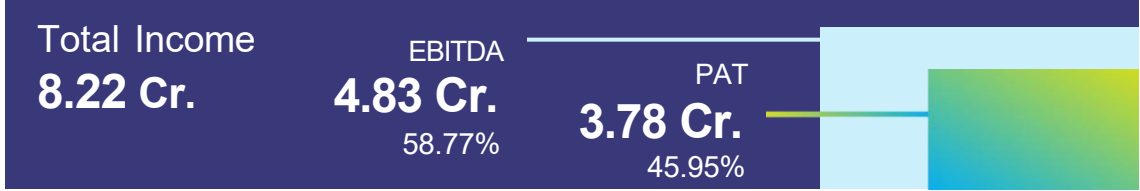
*Operational EBITDA for FY24 excludes proceeds received from the sale of stake in Aeroflex Industries Limited by Aeroflex Enterprises Limited ("Promoter")

Financial Highlights

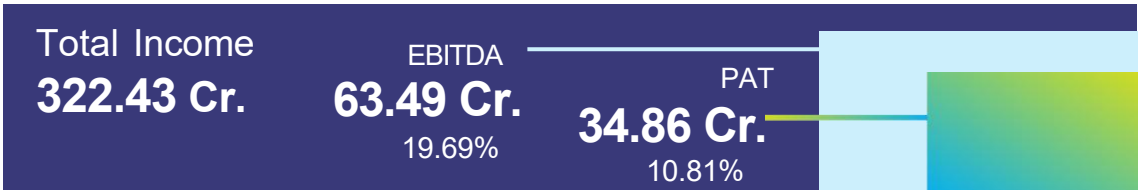
Q2 FY26 - Consolidated



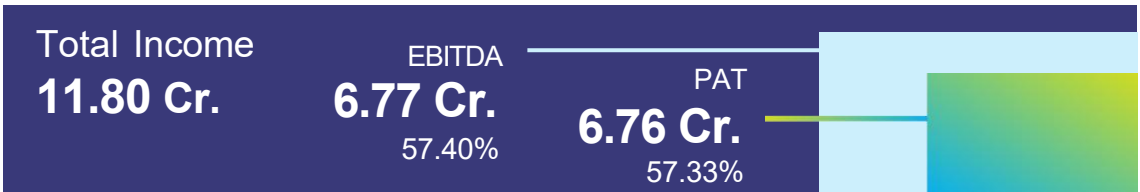
Q2 FY26 - Standalone



H1 FY26 - Consolidated



H1 FY26 - Standalone



165
Startup Investments



5
International Offices



100+
Countries Footprint



1700+
Workforce

Management Comments



Commenting on the performance of the quarter and half-year ended 30th September, 2025

Mr. Harikant Turgalia, Whole-time Director, highlighted the company's key achievements:

- ✓ Aeroflex Enterprises Limited (AEL) delivered a strong operational and financial performance across all business segments during the quarter. On a consolidated basis, the Company reported a 21% year-on-year increase in total income, supported by healthy growth in its core operations, subsidiaries, and newly acquired entities.
- ✓ M.R. Organisation Limited (MRO), also continued its growth trajectory, achieving a 27.31% YoY increase in total income, driven by sustained domestic growth and product diversification.
- ✓ Aeroflex Industries Limited, one of AEL's key subsidiaries, forayed into the liquid cooling solutions segment, catering to next-generation data centers and AI infrastructure. The subsidiary has signed a long-term contract with a listed US corporation, received its first two commercial orders, and is now ramping up capacity to meet the surging demand for advanced liquid cooling technologies globally.
- ✓ Aeroflex Industries Limited posted a 15.92% YoY rise in total income, maintaining solid profitability with an EBITDA margin of 23.47% and a PAT margin of 12.82%, supported by higher value-added product contributions.
- ✓ The recent acquisition, Hyd-Air Engineering, has also delivered a strong performance, recording its highest-ever quarterly revenue, with sales of approx. ₹9 crore.
- ✓ AEL continues to make strategic investments in high-growth, new-age startups. The Company's portfolio now spans over 35+ sectors, including enterprise tech, AI, health tech, climate solutions, and spacetechnology, and has shown strong performance during the period. 3 new investments were made during the quarter in emerging, innovation-driven ventures that align with the Company's forward-looking growth strategy.
- ✓ AEL's financial services and NBFC initiatives, developed in partnership with fintech players, continued to progress well, with expanding customer reach and lending operations. The Company is actively exploring new opportunities to scale this vertical and strengthen its presence in digital financial solutions.
- ✓ *AEL plans to expand into enterprise technology and software infrastructure, by making an investment in Dev Information Technology Limited.

With a well-diversified presence across industrial, technology, and financial sectors, Aeroflex Enterprises remains on a strong trajectory of both organic and inorganic growth. The Company continues to focus on scaling its core strengths, building capabilities in future-ready sectors, and delivering long-term, sustainable value to shareholders.



Strategic Investment | Enterprise Tech

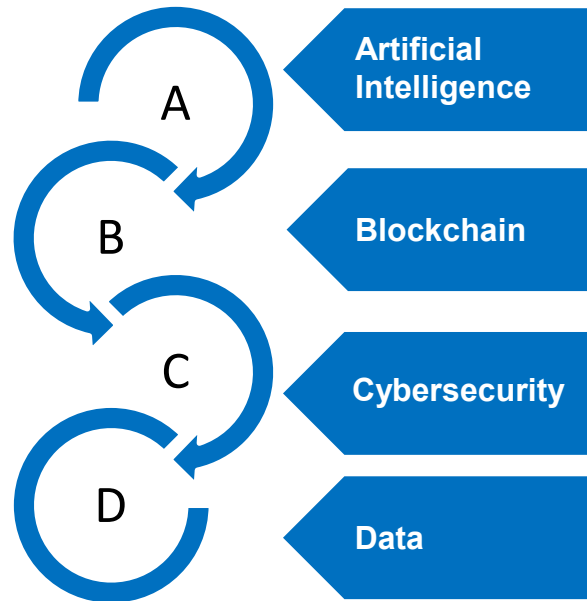
AEL plans to make an investment in Dev Information Technology Limited, based out of Ahmedabad.

About the business

- Dev Information Technology Limited (“Dev IT”) [NSE: DEVIT] is an NSE-BSE listed company and a leading provider of **integrated IT services and solutions**.
- The company specializes in **Cloud Services, Digital Transformation, Enterprise Applications, Managed IT Services and Bespoke Software Development**.
- It has invested in developing innovative products like **Talligence**, a business intelligence and analytics solution for Tally data, and **ByteSIGNER**, an automated document signing solution.
- **DevLabs**, the company’s **R&D arm**, anchors its innovation strategy by fostering the creation of cutting-edge technologies that keep the company at the forefront of industry advancements.

Key Transaction Details

- The proposed investment in Dev IT will be made through a mix of **equity shares and/or warrants convertible into equity shares**, in one or more tranches, subject to receipt of requisite statutory and regulatory approvals.
- As part of the proposed transaction, the Company intends to subscribe to **1.50 crore warrants**, at a price of **₹45.45 per warrant**, aggregating to **₹68.18 crore**.



Subsidiaries



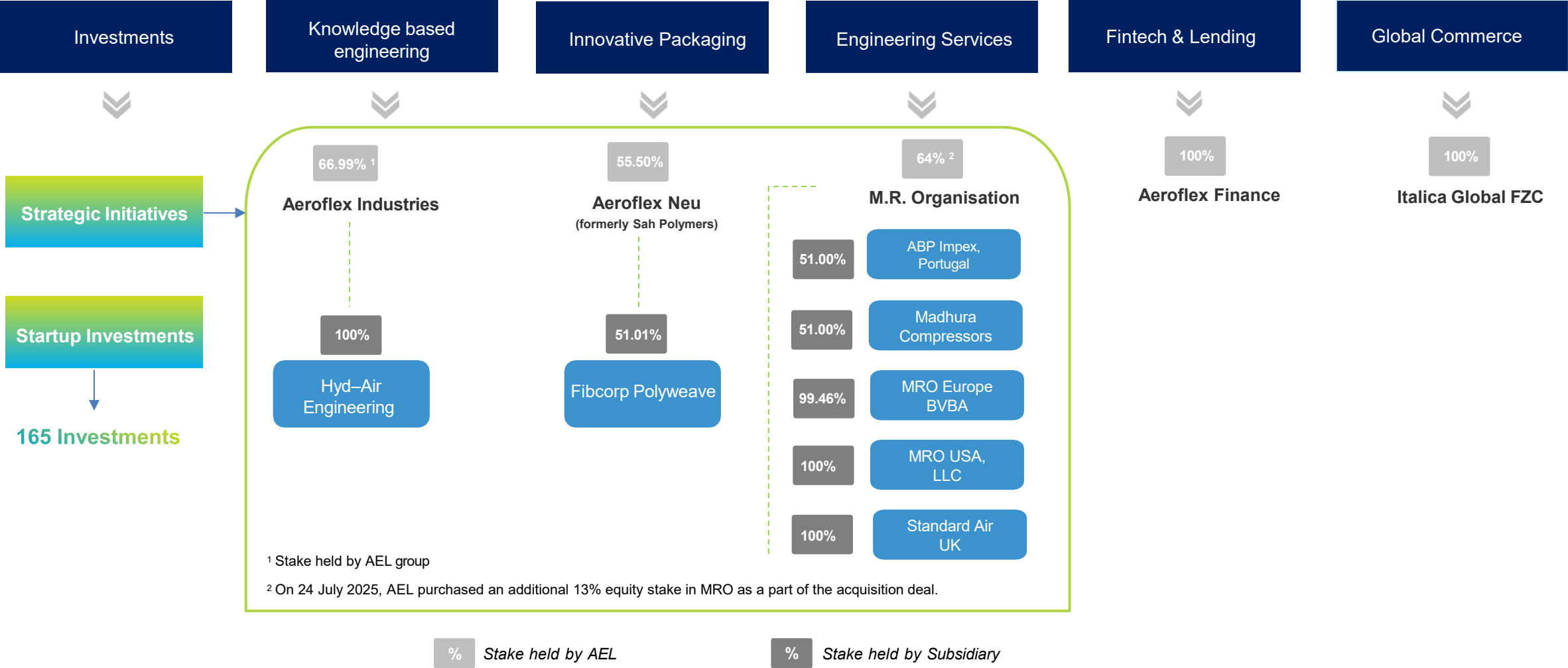
Transaction Rationale

This proposed investment aligns with the Company’s strategic vision to strengthen its capabilities in **enterprise technology, cloud infrastructure, and digital solutions**



Note: This announcement is for informational purposes only. The transaction will be completed, subject to necessary approvals.

A dynamic & diversified incubator



About AEL – United in vision, diversified in action

AEL is a dynamic and diversified business group & incubator that strategically curates a portfolio of businesses and investments across various sectors.

Its business interests span across knowledge-driven engineering & advanced manufacturing, tech-enabled utility & industrial services, financial services, strategic investments and M&A, and startup investments.

At the core of AEL's success is its ability to harmonise cash flow-generating businesses with investments in high-growth start-ups. This delicate balance is meticulously maintained to ensure that each venture complements the other, driving comprehensive growth. The Company's foresight in identifying and nurturing promising start-ups, coupled with timely and successful exits, underscores its commitment to creating long-term value.

A proud contributor to the #MakeInIndia movement, AEL invests in ventures that resonate with India's vision for innovation and progress. By partnering with visionary entrepreneurs, the Company not only fuels individual success stories but also contributes to the broader economic landscape.

Boasting sales touchpoints in over 100+ countries, AEL operates on a universal scale, spearheading the adoption of novel, efficient, and sustainable solutions worldwide. The company is at the forefront of introducing cutting-edge, eco-friendly, and cost-effective solutions to customers across the globe.

With offices strategically located at international business hubs like USA, UK, Belgium, Portugal & UAE, AEL has established a global presence and a firm foothold in international markets across the Middle East, Europe, Asia, Africa, and the Americas.

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Subsidiaries & Stepdown Subsidiaries

6

Business Verticals

USA, UK, Belgium, Portugal, UAE

Location of the Foreign Subsidiaries

Investments spread across

35+ diverse sectors

Consolidated Income Statement for Q2 & H1 FY26

INR Cr.

Particulars	Q2 FY26	Q2 FY25	YoY (%)	Q1 FY26	QoQ (%)	H1 FY26	H1 FY25	YoY (%)
Revenue from Operations	172.35	137.79	25.08%	134.48	28.16%	306.83	260.41	17.83%
Other Income	8.04	11.28	-28.74%	7.56	6.32%	15.60	18.16	-14.10%
Total Income	180.39	149.08	21.00%	142.04	27.00%	322.43	278.57	15.75%
Cost of Material Consumed	102.58	86.18		80.40		182.98	154.85	
Purchases of Stock-in-Trade	5.52	-1.90		2.63		8.15	0.25	
Changes in Inventories	-12.90	-6.59		-5.55		-18.45	-6.83	
Employee Benefit Expenses	19.00	13.94		15.96		34.96	24.81	
Other Expenses	28.50	21.25		22.80		51.30	40.98	
EBITDA	37.68	36.19	4.10%	25.81	45.95%	63.49	64.51	-1.58%
EBITDA Margin	20.89%	24.28%	-339 bps	18.17%	271 bps	19.69%	23.16%	-347 bps
Depreciation & Amortisation	7.79	3.45		7.27		15.06	6.61	
Finance Cost	1.24	1.69		1.26		2.50	3.03	
Exceptional Items [gain/(loss)]	-0.32	-0.13		-		-0.32	-0.13	
PBT	28.32	30.92		17.29		45.61	54.74	
PBT Margin	15.70%	20.74%		12.17%		14.14%	19.65%	
Tax Expense	7.89	8.56		2.86		10.75	14.37	
PAT	20.44	22.37	-8.64%	14.42	41.70%	34.86	40.38	-13.67%
PAT Margin	11.33%	15.00%	-368 bps	10.15%	118 bps	10.81%	14.49%	-368 bps
Diluted EPS	1.23	1.31		0.90		2.13	2.48	

Consolidated Balance Sheet as on 30th September 2025

INR Cr.

Particulars	September - 2025	March - 2025
Non-Current Assets		
PPE	241.41	232.34
Capital WIP	25.14	9.84
Goodwill	62.37	37.80
Other Intangible Assets	0.96	1.12
Intangible Assets Under development	-	-
Investments	22.31	21.66
Loans	67.63	46.16
Other Financial Assets	5.64	5.31
Other Non-Current Assets	2.96	3.48
Total Non-Current Assets	428.42	357.70
Current Assets		
Inventories	148.99	130.78
Trade Receivables	200.90	189.85
Cash and Cash Equivalents	39.73	43.87
Bank Balances	102.87	148.76
Loans	56.92	43.70
Other Financial Assets	4.53	2.31
Current Tax Assets (Net)	0.28	0.19
Other Current Assets	73.76	57.95
Total Current Assets	627.99	617.40
Total Assets	1,056.41	975.10

Particulars	September - 2025	March - 2025
Equity & Liabilities		
Equity		
Equity Share Capital	22.62	22.62
Other Equity	707.38	678.10
Non-Controlling Interest	125.21	122.33
Total Equity	855.20	823.06
Liabilities		
Non-Current Liabilities		
Borrowings	5.55	4.62
Lease Liabilities	13.44	1.38
Provisions	0.47	0.35
Other Financial Liabilities	19.32	13.73
Deferred Tax Liabilities (Net)	2.05	3.66
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	40.83	23.73
Current Liabilities		
Borrowings	24.24	24.36
Lease Liabilities	2.88	0.72
Trade Payables	97.09	71.02
Provisions	1.75	1.16
Current Tax Liabilities (Net)	6.91	7.38
Other Financial Liabilities	0.03	0.02
Other Current Liabilities	27.49	23.66
Total Current Liabilities	160.38	128.32
Total Equity & Liabilities	1,056.41	975.10

Consolidated Cash Flow as on 30th September 2025

INR Cr.

Particulars	September - 2025	September - 2024	March - 2025
Net Profit Before Tax	45.61	54.74	108.97
Adjustments for: Non-Cash Items / Other Investment or Financial Items	9.90	2.24	6.13
Operating profit before working capital changes	55.50	56.98	115.10
Changes in working capital	-41.20	-38.35	50.96
Cash generated from operations	14.31	18.64	166.06
Direct taxes paid	-12.60	-14.10	-26.41
Net Cash from Operating Activities	1.71	4.53	139.65
Net Cash from Investing Activities	-5.12	-11.17	-82.55
Net Cash from Financing Activities	-1.15	-31.35	-98.89
Net Decrease in Cash and Cash equivalents	-4.55	-37.99	-41.79
Add: Cash & Cash equivalents at the beginning of the period *	26.30	83.24	68.09
Cash & Cash equivalents at the end of the period *	21.75	45.25	26.30

* Net of cash credit

Standalone Income Statement for Q2 & H1 FY26

INR Cr.

Particulars	Q2 FY26	Q2 FY25	YoY (%)	Q1 FY26	QoQ (%)	H1 FY26	H1 FY25	YoY (%)
Revenue from Operations	3.52	0.95	269.78%	1.15	205.12%	4.67	2.38	96.26%
Other Income	4.71	6.99	-32.69%	2.42	94.68%	7.13	11.78	-39.49%
Total Income	8.22	7.95	3.51%	3.57	130.32%	11.80	14.16	-16.68%
Cost of Material Consumed	-	-		-		-	-	
Purchases of Stock-in-Trade	2.09	-		0.22		2.31	-	
Changes in Inventories	-	-		-		-	-	
Employee Benefit Expenses	0.87	0.60		0.74		1.62	1.16	
Other Expenses	0.43	0.39		0.67		1.10	0.73	
EBITDA	4.83	6.95	-30.50%	1.94	149.45%	6.77	12.27	-44.81%
EBITDA Margin	58.77%	87.52%	-2876 bps	54.26%	451 bps	57.40%	86.66%	-2926 bps
Depreciation & Amortisation	0.08	0.16		0.08		0.17	0.32	
Finance Cost	0.00	0.42		0.00		0.00	0.60	
Exceptional Items [gain/(loss)]	-0.32	-		-		-0.32	-	
PBT	4.42	6.37		1.85		6.28	11.34	
PBT Margin	53.79%	80.22%		51.85%		53.20%	80.13%	
Tax Expense	0.65	1.62		-1.13		-0.49	2.86	
PAT	3.78	4.75	-20.46%	2.98	26.67%	6.76	8.48	-20.25%
PAT Margin	45.95%	59.79%	-1384 bps	83.54%	-3760 bps	57.33%	59.89%	-257 bps
Diluted EPS	0.33	0.42		0.26		0.59	0.75	

About the Company - M.R. Organisation Limited

- MRO is into the business of tech-based last-mile utility services to the end-user industries. Established in the year 1984 by the promoter Mr. Mayur Kamdar, the company has become a market leader and has presence across all 29 states via 64 locations and 5 distribution hubs, ensuring delivery speed and nationwide coverage.
- Company has **international presence** through its subsidiaries in USA, UK, Belgium and Portugal and exports to **75+ countries**.
- The Company manufactures and services Air Compressor parts and kits and has developed over 60,000 products for all major air compressor brands.
- The company employs well-trained multi-brand and multi-technology **experts across various locations**, ensuring last mile availability of products at customer's end.
- MRO operates as a debt-free, asset-light business with global inventory management.

Technology-Driven Operations

- ★ Core systems include SAP B1 ERP, Microsoft Dashboards, HubSpot (CRM), and Dripify (marketing automation).
- ★ Service teams use specialised software for accurate diagnostics and maintenance.

64

Products & Service
Centres across India

75+

Countries Globally

35+

Brands Support

Acquisition of M.R. ORGANISATION

AEROFLEX ENTERPRISES  M.R. ORGANISATION

On 24 July 2025, AEL purchased an additional 13% equity stake in MRO as part of the Share Purchase Agreement, bringing total equity stake to 64%

Acquisition of Madhura Compressors

M.R. ORGANISATION  MADHURA COMPRESSORS

On 12th May 2025, MRO, a subsidiary of AEL, acquired 51% equity stake in Madhura Compressors Private Limited

This strategic acquisition by MRO enhances its compressor portfolio, strengthens presence in the high-margin centrifugal compressor segment, and opens cross-selling and global aftermarket opportunities.

Acquisition of ABP Impex, Portugal

M.R. ORGANISATION  ABP IMPEX, PORTUGAL

On 11th June 2025, MRO, a subsidiary of AEL, acquired 51% equity stake in ABP Impex, Portugal

This strategic acquisition marks MRO's entry into the high-pressure compressor market, leveraging ABP's specialised global service capabilities in Latin America and Europe to establish a leading presence built on technical excellence and strong service support.

Consolidated Income Statement - M.R. Organisation

INR Cr.

Particulars	Q2 FY26	Q2 FY25	YoY (%)	Q1 FY26	QoQ (%)	H1 FY26	H1 FY25	YoY (%)
Revenue from Operations	26.69	20.98	27.20%	21.34	25.08%	48.02	37.68	27.45%
Other Income	0.12	0.08	58.07%	0.21	-40.40%	0.33	0.08	298.80%
Total Income	26.81	21.06	27.31%	21.54	24.45%	48.36	37.76	28.05%
Cost of Material Consumed	21.67	9.77		11.83		33.50	17.26	
Changes in Inventories	-8.97	-0.77		-2.46		-11.42	-3.27	
Employee Benefit Expenses	4.42	2.63		3.65		8.07	5.51	
Other Expenses	3.59	2.52		3.45		7.04	5.39	
EBITDA	6.10	6.91	-11.73%	5.07	20.17%	11.17	12.87	-13.24%
EBITDA Margin	22.74%	32.79%	-1006 bps	23.55%	-81 bps	23.10%	34.09%	-1099 bps
Depreciation & Amortisation	0.92	0.28		0.62		1.54	0.52	
Finance Cost	0.49	0.09		0.18		0.67	0.15	
Exceptional Items	-	-0.27		-		-	-3.16	
Profit before Tax	4.69	6.27		4.28		8.97	9.04	
PBT Margin	17.49%	29.79%		19.85%		18.54%	23.94%	
Tax	1.48	1.59		1.23		2.70	2.34	
Profit After Tax	3.21	4.68	-31.40%	3.05	5.30%	6.26	6.70	-6.54%
PAT Margin	11.98%	22.23%	-1025 bps	14.16%	-218 bps	12.95%	17.75%	-479 bps

Knowledge based Engineering – Aeroflex Industries Limited



Knowledge based Engineering

Introducing Aeroflex Industries, a pivotal business within the AEL's portfolio, and a distinguished player in the manufacturing and global export of a wide array of flexible flow solutions. These encompass braided hoses, unbraided hoses, solar hoses, gas hoses, vacuum hoses, braiding, interlock hoses, hose assemblies, lancing hose assemblies, jacketed hose assemblies, exhaust connectors, exhaust gas recirculation (EGR) tubes, expansion bellows, compensators, and associated end fittings.

At Aeroflex Industries, state-of-the-art technology converges with a cutting-edge facility, complemented by a team of seasoned professionals. This synergy ensures meticulous oversight and resolute adherence to the most stringent international quality standards.

On 2 April 2024, Aeroflex Industries acquired Hyd-Air Engineering, gaining a strategic advantage by integrating its products into Aeroflex's flow control assemblies. This facilitated entry into new industries—Railways, Shipbuilding, and Heavy Industries—and provided access to marquee clients such as Mazagon Dockyard, SAIL, BHEL, JSW, and ArcelorMittal.

Stake in Aeroflex Industries



66.99%



Knowledge based Engineering



India

(Note - Includes indirect holding)

2,976

No. of
SKU's



Global Customers
Accreditations

111.05
Cr.

Q2FY26
Revenue



Customized
Solution Provider



Situated at

Taloja – Navi Mumbai
Lodha – Palava, Thane
MIDC – Chakan, Pune



Production Capacity
16.5 million meters



Machine Lines
87 lines



Presence in
91 Countries

Liquid Cooling Solutions Business

Signed a **long-term agreement with a listed U.S. corporation** (with market cap of c. USD 70 billion) to supply liquid cooling solutions for data centres. Received **two orders worth ₹7.8 crore each** under this agreement for **advanced flow control components used in high-performance liquid cooling systems**. Received **ASME certification under the Boiler and Pressure Vessel Code**, validating Aeroflex's engineering and manufacturing standards for pressure-retaining systems. These developments mark a **strategic entry into next-generation data centre cooling technologies** and strengthen Aeroflex's positioning in the **global data centre and AI infrastructure ecosystem**.



"Commitment to Excellence"

Consolidated Income Statement - Aeroflex Industries

INR Cr.

Particulars	Q2 FY26	Q2 FY25	YoY (%)	Q1 FY26	QoQ (%)	H1 FY26	H1 FY25	YoY (%)
Revenue from Operations	110.87	94.99		84.33		195.21	184.74	
Other Income	0.18	0.81		0.33		0.51	1.84	
Total Income	111.05	95.80	15.92%	84.67	31.17%	195.72	186.58	4.90%
Cost of Material Consumed	65.68	60.96		53.38		119.06	110.59	
Changes in Inventories	-3.38	-5.18		-3.94		-7.32	-0.51	
Employee Benefit Expenses	10.82	8.85		9.06		19.88	16.82	
Other Expenses	11.87	10.00		10.35		22.23	19.37	
EBITDA	26.06	21.18	23.08%	15.81	64.83%	41.87	40.30	3.90%
EBITDA Margin	23.47%	22.10%	136 bps	18.68%	479 bps	21.39%	21.60%	-21 bps
Depreciation & Amortisation	6.10	2.43		5.93		12.03	4.80	
Finance Cost	0.24	0.08		0.18		0.42	0.14	
Profit before Tax	19.72	18.67		9.71		29.42	35.36	
PBT Margin	17.76%	19.48%	-173 bps	11.46%	629 bps	15.03%	18.95%	-392 bps
Tax	5.48	5.01		2.54		8.02	9.29	
Profit After Tax	14.23	13.66	4.21%	7.17	98.60%	21.40	26.07	-17.90%
PAT Margin	12.82%	14.26%	-144 bps	8.46%	435 bps	10.93%	13.97%	-304 bps

Innovative Packaging – Aeroflex Neu Limited

(Formerly Sah Polymers Limited)



Innovative Packaging

Our innovative packaging business brings with it a rich legacy of about 32 years. We have firmly established ourselves as a reliable and forward-thinking entity in the bulk packaging & polymer industry. Fuelled by a dedicated team of experienced professionals and leveraging cutting-edge technology, the company delivers an exceptional range of products, including Flexible Intermediate Bulk Containers (FIBCs), PP woven bags, box bags, and BOPP laminated bags. Additional accolades are due to its subsidiary, Fibcorp Polyweave, which further enhances its reach in the industry.

With a firm commitment to product quality and innovation, Aeroflex Neu prioritises customer satisfaction, positioning itself as a crucial element in the intricate puzzle of AEL's success.

Fibcorp Polyweave Private Limited, a subsidiary of Aeroflex Neu : Fibcorp has been manufacturing and exporting a full range of FIBC bags since July 2017. With exports to 18+ countries and recognition as a Star Export House by the Government of India, the company is backed by a skilled team ensuring quality across all production stages.

Stake in Aeroflex Neu



 **Innovative Packaging**

 **India**



Export Market

Aeroflex Neu has successfully expanded its market reach by exporting its products to **30+ countries** around the world.



Domestic Market

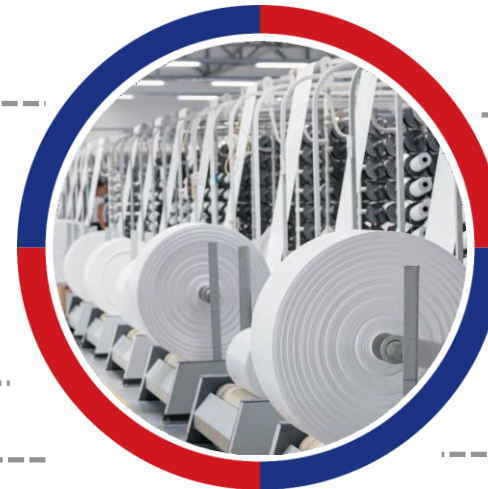
- Total States: **14 States & 1 UT**
- Total Customers: **85+**
- Total Cities: **24 Cities**



Production Capacity

- Total Consolidated Capacity: **9,120 MTPA***

* Note: Total Consolidated capacity includes 7,920 MTPA of Aeroflex Neu & 1,200 MTPA of Fibcorp.



Strategic/Inorganic Growth Transactions

Actively seeking/evaluating companies, in India and abroad, to make strategic investments and expand the footprint, presence, capacities, business, etc



Revenue Split

- Revenue from Exports **53%**
- Revenue from Domestic **47%**



Value Added Product Segment

Aeroflex Neu has embarked on a journey to upgrade the processes and standard operating procedures. It has received the BRC audit certification, which will enable it to supply to the lucrative food, pharma & beverage industry and aiming to expanding the presence, especially in the High End FIBC market.

Consolidated Income Statement – Aeroflex Neu (Formerly Sah Polymers)

INR Cr.

Particulars	Q2 FY26	Q2 FY25	YoY (%)	Q1 FY26	QoQ (%)	H1 FY26	H1 FY25	YoY (%)
Revenue from operations	34.52	33.91	1.81%	29.70	16.24%	64.22	63.02	-52.87%
Other income	1.66	0.91	82.40%	1.47	12.73%	3.13	1.22	20.47%
Total Income	36.18	34.28	3.91%	31.17	16.08%	67.35	64.24	4.84%
Cost of Materials consumed	20.45	18.06		15.43		35.88	38.05	
Purchases of Stock-in-Trade	0.37	1.24		2.40		2.77	1.78	
Changes in inventories of finished goods	-0.25	-0.24		0.07		-0.18	-5.15	
Employee benefits expense	2.63	2.30		2.24		4.87	4.39	
Other expenses	10.62	11.65		8.84		19.46	21.48	
EBITDA	2.37	1.81	30.83%	2.18	8.69%	4.55	3.69	23.15%
EBITDA Margin	6.55%	5.20%	135 bps	6.99%	-45 bps	6.75%	5.75%	100 bps
Depreciation and amortisation expense	0.69	0.64		0.64		1.33	1.26	
Finance Costs	0.61	0.82		0.61		1.22	1.62	
Exceptional items	-	-		-		-	-	
Profit before tax	1.07	0.35	203.98%	0.93	14.73%	2.00	0.81	146.94%
PBT Margin	2.96%	1.01%	195 bps	2.99%	-3 bps	2.97%	1.26%	171 bps
Tax expense	0.00	0.08		0.12		0.12	0.25	
PAT	1.07	0.27		0.81		1.88	0.56	
PAT Margin	2.95%	0.77%	219 bps	2.60%	35 bps	2.79%	0.88%	191 bps

Startup Investments – Sowing innovation, Reaping growth

4
New Investments in
H1 FY26

165
Total Investments



AEL employs defined processes and a professional team of analysts to conduct thorough research and due diligence, providing operational inputs and necessary bandwidth to manage the startup portfolio.

Key funds invested in



Get Funded Initiative

In an innovative move, AEL launches a [Get Funded](#) section on its website, offering founders across various sectors an opportunity to seek funding.

Key companies invested in



Fintech & Lending – Aeroflex Finance Private Limited



Fintech & Lending

Aeroflex Finance, a wholly owned subsidiary under the Aeroflex umbrella, operates as a Type-II non-deposit-taking Non-Banking Financial Company (NBFC), duly registered with the Reserve Bank of India (RBI). The company specializes in providing innovative financial solutions tailored to meet the needs of Micro, Small, and Medium Enterprises (MSMEs) as well as individuals.

As a trusted partner to MSMEs, Aeroflex Finance offers a diverse range of loan products designed to address both working capital and expansion-related requirements. By doing so, the company empowers small businesses to unlock their full potential, drive growth, and achieve long-term success.

To enhance its service offerings and expand its reach, Aeroflex Finance collaborates closely with leading Fintech platforms such as LenDenClub and FinAGG. These strategic partnerships leverage advanced infrastructure and technology for loan origination and lifecycle management, ensuring a seamless and efficient lending experience for customers.

This collaboration aligns with Aeroflex's overarching value of empowering individuals and businesses to drive growth and prosperity. Committed to financial excellence, Aeroflex Finance is a dynamic subsidiary that complements the group's vision, playing a key role in its continued success.

Stake in Aeroflex Finance



 Fintech and Lending

 India



Note: Aeroflex Enterprises Limited is an investor in LenDen Club and FinAGG

14,399	36.13 Cr.	170.94 Cr.	158.87 Cr.	15.13%
Unique Borrowers*	Loan Book*	Disbursements	Collections	Net Interest Margin

* As on September 30, 2025

6.94%	16.43%	39.08%	0.00%	26.02%
ROA	ROE	CAR	NNPA	Net Profit Margin

Above data is related to H1FY26

Thank You

More Information



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