



Commitment to Excellence

April 30, 2025

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Company Code No.: 543972	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: AEROFLEX
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Sub: Investor Presentation for the quarter and year ended March 31, 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 year ended March 31, 2025.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For AEROFLEX INDUSTRIES LIMITED

Kinjal Shah
Company Secretary & Compliance Officer
Membership No.: A58678

Encl.: as above

Aeroflex Industries Limited

Business Office & Factory

Plot No: 41 & 42/13, 14, 18, Village: Chal, Near Taloja M.I.D.C.,

Post: Ghot Camp, Tal: Panvel, Dist: Raigad,

Maharashtra - 410 208 India

Phone: +91 22 6146 7100 (100 Lines), Fax: +91 22 6146 7136

Email: info@aeroflexindia.com, Website: www.aeroflexindia.com

CIN: L24110MH1993PLC074576



Govt. of India Recognised Export House



Commitment to Excellence

*Engineering Flexibility.
Delivering Innovation*



Aeroflex Industries Limited

Leading Manufacturer of Flow Solutions

Investor Presentation

April 2025

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Commitment to Excellence

Q4 & FY25 Performance Highlights



CONSOLIDATED FINANCIAL HIGHLIGHTS: Q4 & FY25

Rs. In Crs				
	Total Income	EBITDA	PBT	PAT
Q4FY25	 <p>Rs. 91.81 Up 16% YoY</p>	 <p>Rs. 19.01 Up 21% YoY Margin 20.71%</p>	 <p>Rs. 14.92 Up 7% YoY Margin 16.25%</p>	 <p>Rs. 11.23 Up 12% YoY Margin 12.23%</p>
FY25	 <p>Rs. 378.76 Up 18% YoY</p>	 <p>Rs. 81.58 Up 24% YoY Margin 21.54%</p>	 <p>Rs. 69.95 Up 22% YoY Margin 18.47%</p>	 <p>Rs. 52.51 Up 26% YoY Margin 13.86%</p>



Mr. Asad Daud, Managing Director, emphasized the company's strong performance, stating, "Our performance this quarter and FY25 has been encouraging, driven by stable demand across key segments. We continue to strengthen our position by expanding into new geographies and adding reputed customers to our portfolio. The demand environment remains supportive, and our strategic initiatives are translating into tangible results.

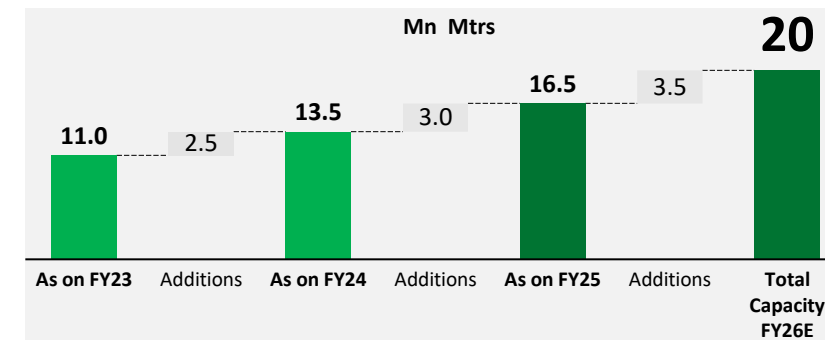
Looking ahead, we are optimistic about FY26, with stronger customer relationships, a broader market footprint, and new opportunities emerging across our segments. We are firmly focused on delivering profitable growth, with a particular emphasis on expanding our EBITDA in FY26 through a combination of operational efficiencies, higher value-added offerings, and enhanced scale benefits."

Rs. In Crs	FY25	FY24
Total Income	378.76	321.75
EBITDA	81.58	65.65
Margin	21.54%	20.40%
PAT	52.51	41.73
Margin	13.86%	12.97%

The Board of Directors have recommended a final dividend of Rs.0.30 per equity shares of Face value of Rs. 2/- each (i.e.15%)

01 SS Flexible Hoses with & without Braiding

Timelines	Capacity (Mn Mtrs)	Remarks	Capacity Details
FY23	11.0	Existing Capacity	Includes Hoses & Braiding
FY24	13.5	Added 2.5 Mn Mtrs in FY24 in Phases	Additional 2.5 Mn Mtrs includes Hoses & Braiding
FY25	16.5	Added 3 Mn Mtrs in FY25 in Phases	Additional 3 Mn Mtrs includes Hoses & Braiding
FY26E	20.0	Planning to add 3.5 Mn Mtrs by FY26	Additional 3.5 Mn Mtrs includes Hoses & Braiding



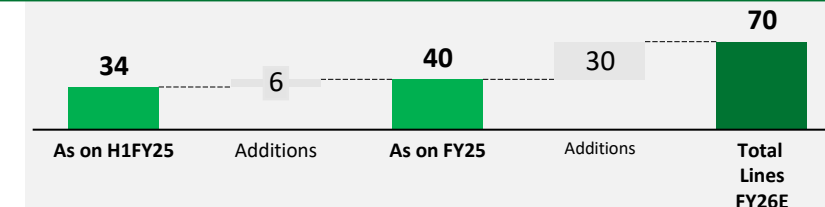
02 Composite Hoses

- Existing 3 Operational lines for manufacturing product sizes upto 14 inches
- Addition of 3 more lines for sizes up to 20 inches completed in Dec-24

3 + 3 = 6 Operational lines

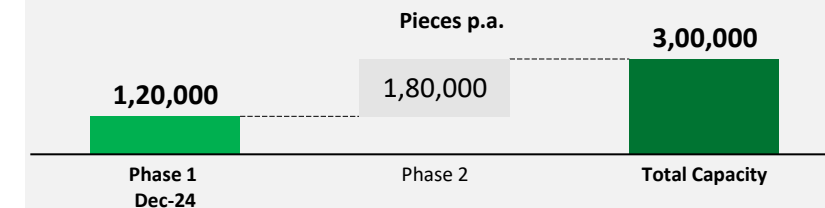
03 Assembly & Fittings

- As of Mar-25, the facility is equipped with 40 assembly stations
- The company plans to integrate automated and robotic assembly lines as part of its phased expansion strategy
- An additional 30 assembly stations are planned to be commissioned by Mar-26



04 Metal Bellows

- We have commenced production of Metal Bellows and Expansion Joints in Dec-24. The first phase has an installed capacity of 120,000 pieces per annum, out of a total planned capacity of 300,000 pieces per annum
- Targeting a range of products with diameters ranging from 50mm to 3000mm



05 Miniature Metal Bellows

- Miniature Metal bellows (10mm-50mm) designed for high-dynamic applications in various industries
- These bellows complement larger ones, enhancing functionality in advanced systems
- The manufacturing capacity is projected at 240,000 pieces annually, with completion targeted by Mar-26

2,40,000 Pieces p.a.

Total Capacity
FY26E

Value Added Product Segment

Metal Bellows & Miniature Metal Bellows

DETAILS

Metal Bellows: Made from stainless steel, nickel alloys, and Inconel, in sizes 50mm to 3000mm these absorb vibrations, heat, and misalignment, reducing strain and enhancing system efficiency

Miniature Metal Bellows: Precision-engineered in sizes 10mm–50mm, these handle high dynamic applications, complementing larger bellows in industrial use

UPDATE

Metal Bellows: The total capacity is 300,000 pieces, with 120,000 pieces capacity commissioned in Dec-24

Miniature Metal Bellows: With a planned capacity of 240,000 pieces, the project is expected to be completed by Mar-26

BENEFITS

- Increase in existing product offerings
- Higher ticket size/Margin expansion
- Expanding clientele via new segments

Metal Bellow and Miniature Metal Bellows

END USER INDUSTRIES

Space & Aviation, Robotics, Electronics, Semiconductors, Hydrogen gas, Clean Energy, Oil & Gas, Steel & Metal Industries, Power plant, Process Industries, Water Treatment plants, HVAC industries, Gensets and Exhaust systems



Inorganic Acquisition

Hyd-Air Engineering Pvt Ltd

The acquisition of Hyd-Air Engineering gave Aeroflex a direct advantage by integrating the acquired company's products into its flow control assemblies, facilitating expansion into the assembly product segment.

The facility has been revamped, with significant upgrades to the quality lab and R&D Centre. Advanced CNC machines have been ordered for installation as per schedule.

We wish to announce that we have received order from the railway coach factory.

- End to end solution/vertical integration
- Operational efficiency
- Entry into new industries - Railways, Shipbuilding, Heavy industries
- Access to new clients - Mazgaon Dockyard, SAIL, BHEL, JSW, Arcelor Mittal

- Railways
- Shipbuilding
- Heavy Industries



Consolidated Profit & Loss Statement

Profit & Loss (Rs. Crs)	Q4 FY25	Q4 FY24	YoY	Q3 FY25	QoQ	FY25	FY24	YoY
Revenue from Operations	91.69	77.77	17.90%	99.80	-8.12%	376.23	317.91	18.35%
Other Income	0.12	1.31		0.57		2.53	3.84	
Total Income	91.81	79.08	16.11%	100.37	-8.52%	378.76	321.75	17.72%
Cost of Material Consumed	51.38	48.53		58.09		220.06	207.24	
Changes in Inventories	2.31	0.50		1.93		3.73	-5.84	
Employee Benefit Expenses	9.25	6.77		9.21		35.28	26.20	
Other Expenses	9.87	7.53		8.87		38.11	28.50	
EBITDA	19.01	15.75	20.74%	22.27	-14.61%	81.58	65.65	24.26%
EBITDA Margin	20.71%	19.91%	79 bps	22.18%	-148 bps	21.54%	20.40%	113 bps
Depreciation	3.95	1.74		2.51		11.27	6.26	
Finance Cost	0.13	0.06		0.09		0.36	2.14	
Profit before Tax	14.92	13.95	6.99%	19.67	-24.12%	69.95	57.25	22.18%
PBT Margin	16.25%	17.64%	-139 bps	19.59%	-334 bps	18.47%	17.79%	67 bps
Tax	3.69	3.92		4.46		17.44	15.52	
Profit After Tax	11.23	10.03	11.95%	15.21	-26.15%	52.51	41.73	25.82%
PAT Margin	12.23%	12.69%	-45 bps	15.15%	-292 bps	13.86%	12.97%	89 bps
EPS (in Rs.)	0.87	0.78		1.18		4.06	3.39	

Figures for the previous periods have been re-grouped / re-classified to conform to the figures of the current periods.

Consolidated Balance Sheet

Assets (Rs. Crs)	Mar-25	Mar-24	Equity & Liabilities (Rs. Crs)	Mar-25	Mar-24
Non - Current Assets	187.07	94.89	Total Equity	342.42	293.15
Property Plant & Equipment	169.66	82.37	Share Capital	25.86	25.86
CWIP	9.84	5.38	Other Equity	316.55	267.29
Goodwill	1.27	-	Non - Controlling Interest		
Other Intangible Assets	0.88	0.60	Non-Current Liabilities	1.89	0.78
Intangible Assets – WIP	-	0.04	Financial Liabilities		
Financial Assets			(i) Borrowings	0.33	0.06
(i) Investments	-	-	(ii) Lease Liabilities	-	-
(ii) Loans	-	-	(iii) Other Financial Liabilities	-	-
(iii) Other Financial Assets	2.73	3.46	Provisions	-	-
Other Non - Current Assets	2.69	3.05	Deferred Tax Liabilities (net)	1.56	0.72
Current Assets	239.48	280.08	Other Non - Current Liabilities	-	-
a. Inventories	66.68	58.94	Current Liabilities	82.24	81.04
b. Financial Assets			a. Financial Liabilities		
(i) Investments			(i) Borrowings	0.26	0.06
(ii) Trade receivables	116.52	94.72	(ii) Trade Payables	56.83	55.14
(iii) Cash and cash equivalents	26.30	76.50	(iii) Lease	-	-
(iv) Bank balances	0.45	29.22	(iv) Other Financial Liabilities	-	-
(v) Loans	-	-	b. Other Current Liabilities	19.77	23.97
(vi) Others	-	-	c. Current tax liabilities (net)	5.39	1.87
c. Current Tax Assets (Net)	-	-	d. Provisions	-	-
d. Other Current Assets	29.53	20.69	Total Equity & Liabilities	426.55	374.97
Total Assets	426.55	374.97			

Figures for the previous periods have been re-grouped / re-classified to conform to the figures of the current periods.

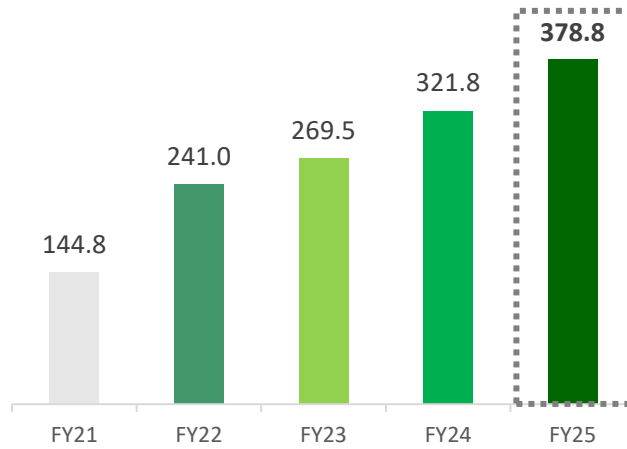
Consolidated Cash Flow Statement

Particulars (Rs. Crs)	Mar-25	Mar-24
Net Profit Before Tax	69.95	57.25
Adjustments for: Non -Cash Items / Other Investment or Financial Items	9.51	5.64
Operating profit before working capital changes	79.46	62.89
Changes in working capital	-36.28	-3.72
Cash generated from operations	43.17	59.16
Direct taxes paid	-16.59	-15.07
Net Cash from Operating Activities	26.58	44.09
Net Cash from Investing Activities	-73.65	-64.02
Net Cash from Financing Activities	-3.13	90.30
Net Decrease in Cash and Cash equivalents	-50.20	70.37
Add: Cash & Cash equivalents at the beginning of the period	76.50	6.13
Cash & Cash equivalents at the end of the period	26.30	76.50

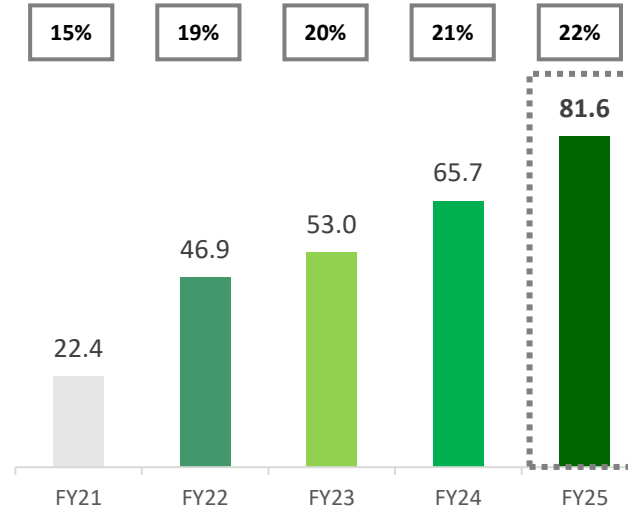
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Key Ratios

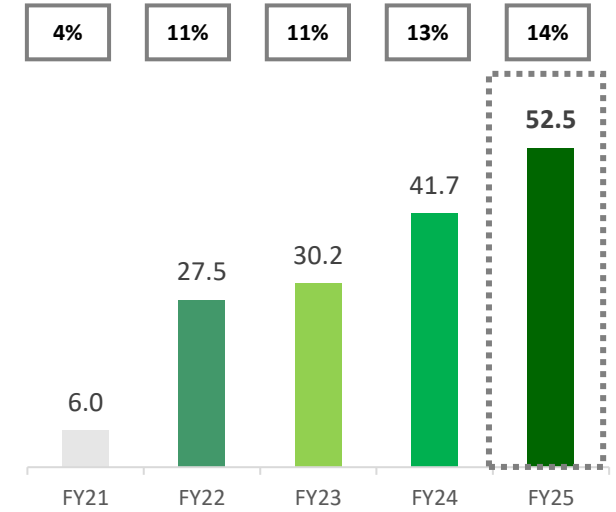
Total Income (Rs. Cr)



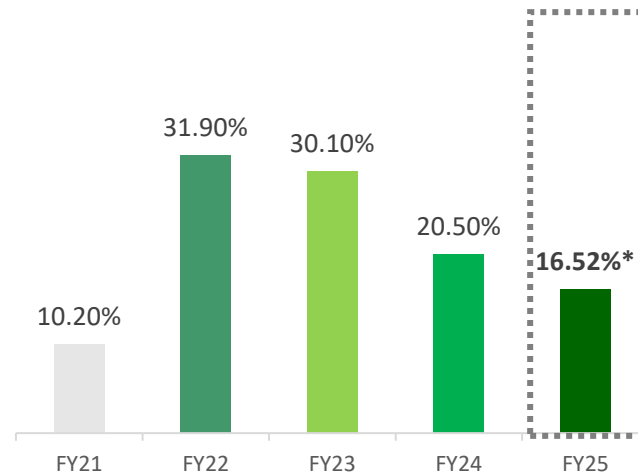
EBITDA (Rs. Cr) & Margins



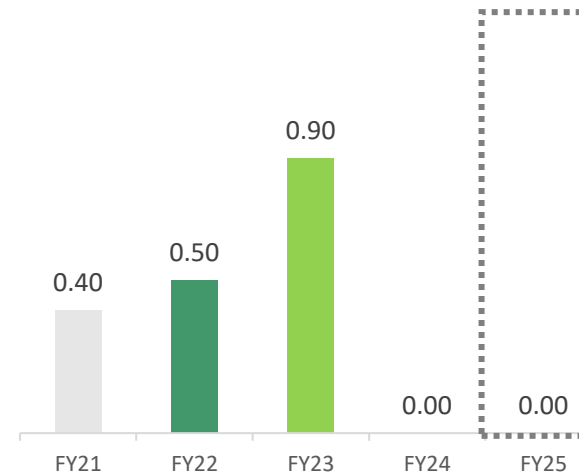
PAT (Rs. Cr) & Margins



ROE (%)



Net Debt-Equity (x)



*ROE impacted by deployment of funds in capex, subsidiary investments, and long-term working capital and others; returns expected over the next few years



Commitment to Excellence

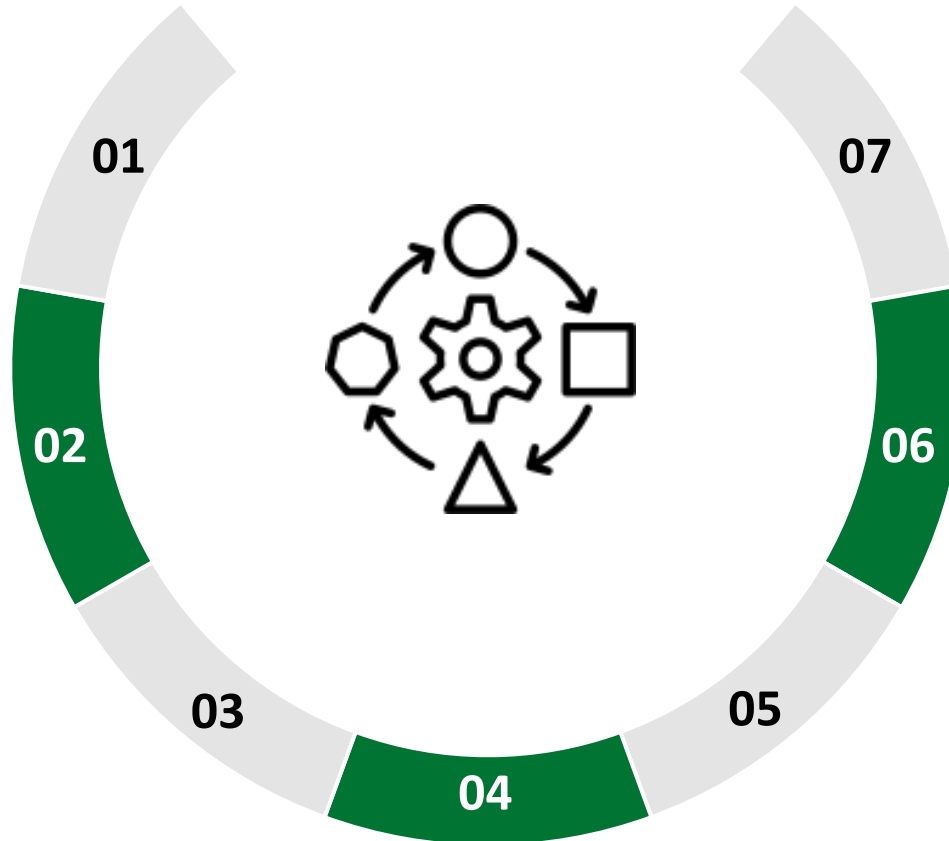
About Us



Leading Manufacturer of Flow Solutions

Scalable and Customized flexible flow solution products

De-risk and Diversified Portfolio



Responsible Corporate

Innovation & Strong R&D led Business

State of the art Infrastructure

**Wherever There's Critical Flow,
Aeroflex Leads the Way**

1. Leading Manufacturer of Flow Solutions



Incorporated in **1993**, part of the **promoter group SAT Industries Limited (BSE & NSE Listed Company)**



Leading Manufacturer of Flow Solutions



Used for **controlled flow of all forms of substances** including **Solid, Liquid and Gas**



Exports to **90+ countries** across Asia, Americas, Europe and Africa, through a diversified go-to-market model

In-House R&D



**NABL Accredited
Lab**

58

Products across
various stages of
Research and
Development

16

Qualified R&D
Professionals

2,877

SKUs



**Global Customers
Accreditations**

**Rs.376
Crs**

**FY25
Revenue**



**Customized
Solution Provider**

**Awarded as Great Place to Work
by Great Place to Work Institute**



2. Scalable and Customized flexible flow solution products

SS Flexible Hoses with & without Braiding

47.5%

- SS hoses are designed to withstand high pressures, extreme temperatures, and corrosive environments
- SS flexible hoses play a pivotal role in ensuring the efficiency and safety of a diverse range of industries, including manufacturing, oil refineries, and firefighting

Assemblies, Fittings and Others

52.5%

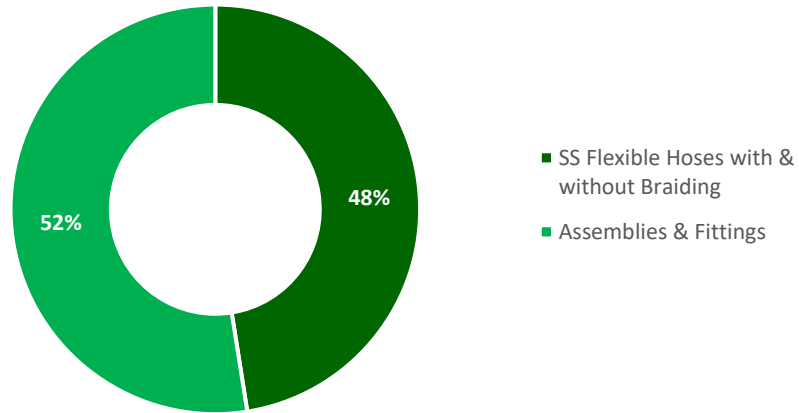
• Assemblies and Fittings:

Fittings at both ends of flexible hoses serve as connectors, ensuring seamless linkage for specific applications. When attached, the combination is called an assembly, with fittings secured via welding or clamping, acts as a plug and play solution for end users

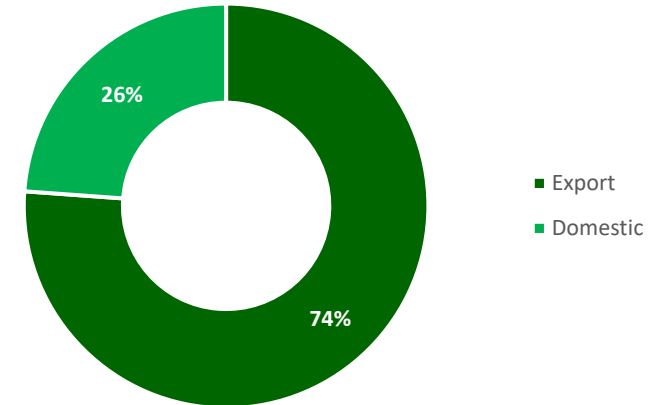


3. De-risk and diversified Portfolio – FY25

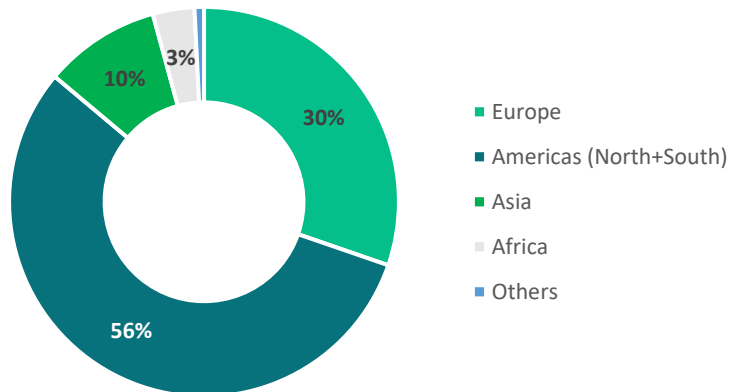
Product Segments



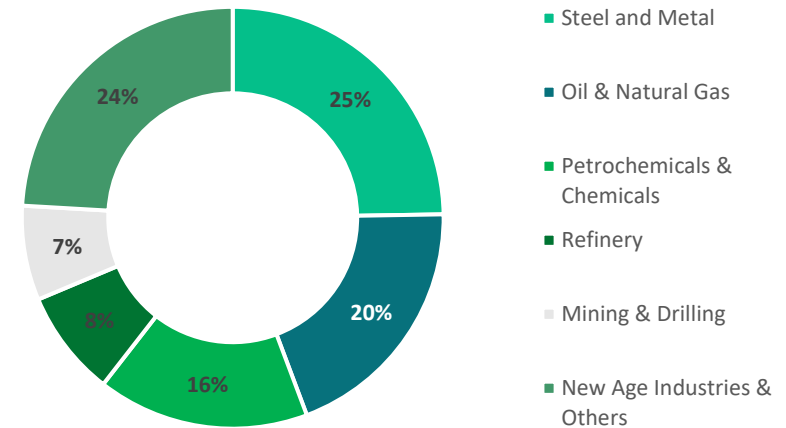
Domestic : Export Mix



Geographical Split



Industry Split

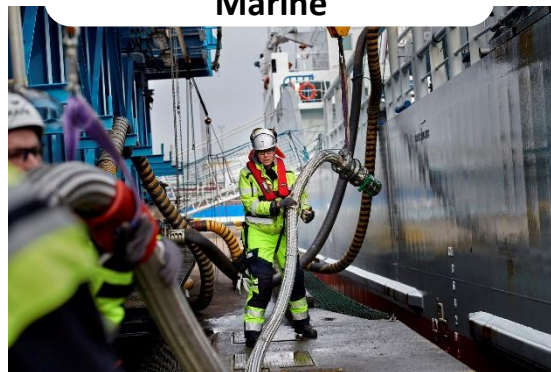


4. Wherever There's Critical Flow, Aeroflex Leads the Way

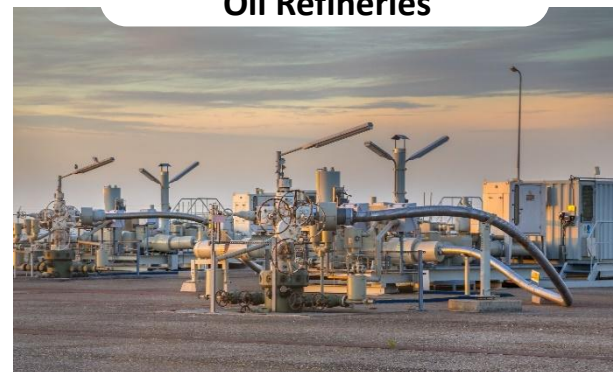
Aerospace



Marine



Oil Refineries



Hydrogen



Solar



Semi-conductor



Current Major Industries

- Steel & Metal
- Oil & Gas
- Chemicals
- Sea Port Terminal Handling
- Paper & Pulp
- Pharmaceutical



Expanding our presence to:

- Fire Sprinklers
- Solar
- Robotics
- Semiconductors
- Aerospace and Satellite
- Electric Mobility

Used for **controlled flow of all forms of substances** including **Solid, Liquid and Gas**

Key Properties of our Products



Close substitute of rubber and polymers



Abrasion Resistance & Flexibility in fitting



Perfect fit for extreme environment conditions



Absorb High Pressure



High replacement creates demand



Temperature Resistant



Available in different sizes



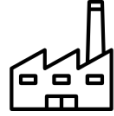
Chemical Compatible

5. State of the art Infrastructure

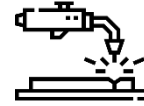
Well-equipped Infrastructure



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



Production Capacity
16.5 million meters



Production Lines
87 lines



Employee Strength
550+



SKUs
2,877



Capacity Utilization - FY25
75.14%
Hoses



In-house Design
and R&D Laboratory



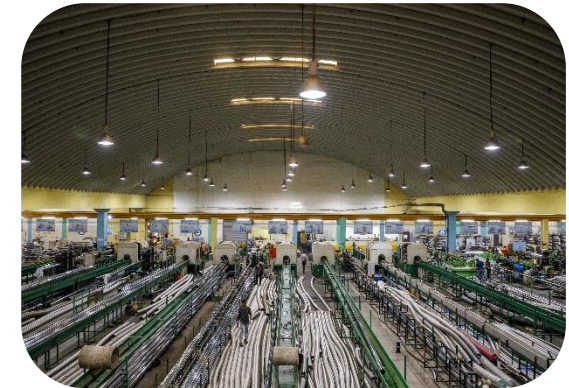
Presence in
90+ Countries



Strategically Located
Near JNPT Port



Products used in Critical flow
application across diverse
industries



6. Innovation & Strong R&D led Business

Key Products under research and development	
Project Description	Application
Solar Hose	HVAC & industrial and residential heater applications
Interlock Hose heavy duty	Suction Pump
Vacuum Hose Assembly	Vacuum Application
Gas Hose Assembly	Gas Hose per std. EN14800
Fire fighting network hose assemblies	Automobile commercial vehicle
Air Delivery hose	Compressor Application
Air Suction hose	Compressor Application

58

Products across various stages
of Research and Development



NABL Accredited Lab

16

Qualified R&D
Professionals

Our R&D efforts are focused on expanding our product portfolio across existing and new materials including SS, Bronze, Inconel, Monel, PTFE, among others



7. Responsible Corporate

01



Sustainability Integrated across the Operations

- **Green process** with negligible use of fossil fuels
- **100% recycling of water** with an **In-house water treatment plant**
- Active **use of electric vehicles** for movement of goods and materials within the premises

02



Use of Non-emitting Technology and Recycled Consumables

- The production technologies are **zero emission**
- Use of packaging materials made out of **reprocessed materials** to the extent of **35%-40%**
- **Planning to shift to** use of **100% recycled packaging materials** in **next 3 years**

03



Comprehensive Internal Checks & Balances

- Use of an **integrated SAP ERP** for efficient management of operations;
- Connected all our production lines through digital mediums using dedicated tablets installed at the lines to derive real time data of the machines to improve efficiency

04



Adherence to Global Standards

- ISO 9001:2015, ISO 45001:2018 and ISO 14001:2015 certified; NABL certified R&D lab
- Awarded as **Great Place to Work** by the Great Place to Work Institute

05



Strong Corporate Governance

- **Led by highly reputed promoter** and team of professionals along with oversight of independent directors hailing from organizations like Tata Group, Ashok Leyland, Senior India;

06



CRM System Implementation

- We have implemented **Sales force CRM system** for managing the end- end flow from Lead generation End to End order

07



Solar Energy

- Commissioned **750 Kilowatts (KW) rooftop solar project** **which is expected to significantly reduce** our dependence on **non-renewable energy sources**, **reduce our electricity costs**, and our carbon footprint

08



CSR Initiatives

- Deployed our CSR funds through SAT Foundation (*formerly Taha Charitable Trust*) and Sneha Foundation towards eradicating hunger, improving healthcare and sanitation, and promoting education in underserved communities.

Aeroflex has an Occupational Healthcare Center and Mind & Body Wellness Center, at its facility in Taloja, Navi Mumbai, to address any emergencies and health and well being of employees

Employee Wellbeing Initiatives

- Well equipped with trained & qualified nurses and medical equipment
- Dedicated beds for examination, dressing and physiotherapy
- Specialized Doctors on-boarded for periodic check-ups
- Affiliation with Medicovert Hospitals, Kharghar, Navi Mumbai
- Body composition analysis done for every employee every 60 days to monitor their health
- Standby ambulance available 24*7 for any emergency
- Regular mental health sessions by Psychologist



Aeroflex has established a Child Care Center at the Taloja Factory, exclusively for our employees. Here, we offer comprehensive Child care and creche services, all carefully designed to nurture the children of our workforce.

Wellness workshops & Fitness programs for employees During Q4FY25



Sadak Suraksha – Jivan Raksha



Free Cancer Screening Camp

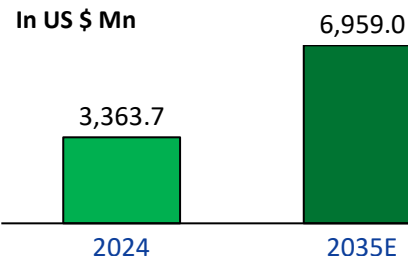


Dental Check up camp



National Safety Week

Global Metal Hose Market Size

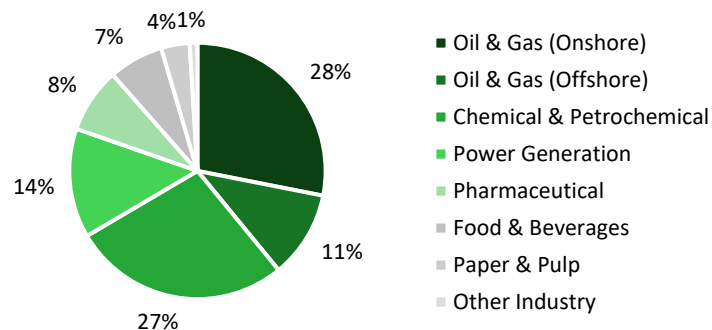


CAGR **6.8%**

**Flexible Metal Hose
Market Size
4,380 US \$ Mn**

CAGR **7.2%**

Global Metal Hose Market Share by Application



The global stainless steel and hydraulic hoses market is primarily driven by the **Oil & Gas, Chemical & Petrochemical, and Power Generation industries**, which collectively account for **81%** of the market value share

Growth Drivers

Industrial Growth in Emerging Economies

Growing extraction, and refining activities in the oil & gas sector

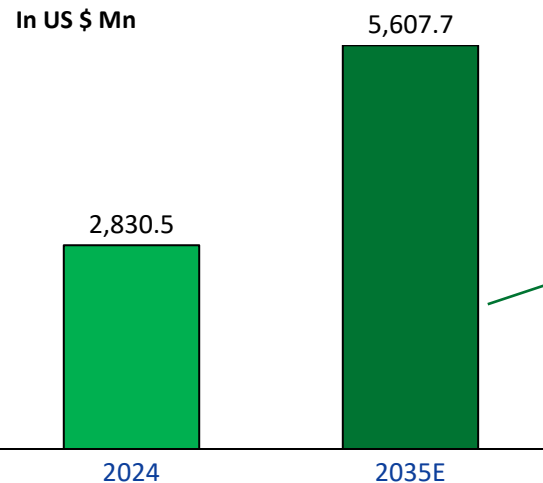
Technological advancements driving the adoption of stainless steel hoses

Increase in energy consumption, especially in power generation plants

Growing need for high-performance hoses in automotive systems.

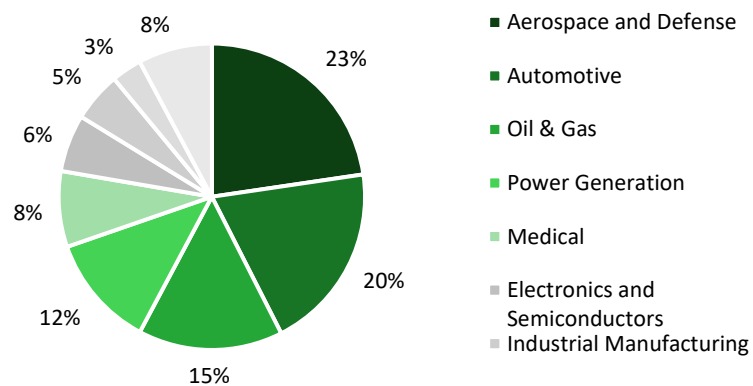
Rising demand for extreme-condition hoses in aerospace and defense

Global Metal Bellows Market Size



CAGR **6.4%**

Global Metal Bellows Market Share by Application



The global metal bellows market is primarily driven by the **Aerospace & Defense, Automotive, Oil & Gas, and Power Generation sectors**, which together account for **70% of the total application share**.

Growth Drivers

Surge in construction fuels demand in piping, HVAC, and energy systems

Expanding aerospace sector needs high-performance components

Tech advancements enable lightweight, durable bellows

Rising use in medical devices drives electroformed bellows demand

Additive manufacturing boosts design flexibility and durability

Growing demand for customized solutions across industries

THANK YOU!



Commitment to Excellence

Aeroflex Industries Limited

CIN - L24110MH1993PLC074576

Email: investor.relations@aeroflexindia.com

SGA Strategic Growth Advisors

Investor Relations Advisors:

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

Ms. Manasi Bodas/ Mr. Shrikant Sangani

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