

February 03, 2026

ANL/Stock Exchanges/2025-26

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: AERONEU	To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 Company Code No.: 543743
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Subject: Statement of Deviation and Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 31st December 2025.

Dear Sir/Madam,

Please find enclosed herewith Statement of Deviation and Variation as per regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2025. The said statement was reviewed by the Audit Committee and taken on record by the Board.

Kindly acknowledge the same.

This is for your information and records.

Thanking you,

Yours faithfully,

For AEROFLEX NEU LIMITED

**Alka Gupta
Company Secretary
M. No. A35442**

Encl: as above

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Aeroflex Neu Limited (<i>Formerly known as Sah Polymers Limited</i>)					
Mode of Fund Raising	Allotment of convertible warrants on preferential basis					
Date of Raising Funds	25 th July, 2025 (Date of allotment of Warrants)					
Amount Raised	Rs. 6,480 Lakhs*					
Report filed for Quarter ended	31 st December, 2025					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No Deviation / Variation					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following Table						
Amount (Rs. In Lakhs)						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To Construct, build, operate, establish, develop, acquire, purchase of land for, and invest in, Plug and Play Office complex, AI Park, IT Park, residential and industrial complexes through self, subsidiary(ies) or in joint collaboration	NA	4,000	NA	Nil	Nil	-
Long-term working capital requirements	NA	1,200	NA	2.75	Nil	-

Preferential Issue expenses	NA	25	NA	10.33	Nil	-
General Corporate Purpose	NA	1,255	NA	Nil	Nil	-
Total	NA	6,480	NA	13.08	Nil	-

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

***Note:** Out of total amount raised of Rs. 6,480 Lakhs, proceeds of Rs. 1,620 Lakhs i.e. 25% of issue price has been received by the Company and remaining 75% i.e. Rs. 4,860 Lakhs will be received at the time of conversion of warrants into equity shares i.e. within 18 months from the date of allotment of the warrants.

For AEROFLEX NEU LIMITED

Alka Gupta
Company Secretary
M. No. A35442