

**Aeroflex Neu Limited**  
(Formerly as Sah Polymers Ltd.)  
**CIN: L24201RJ1992PLC006657**

E-260-261,  
Mewar Industrial Area, Madri,  
Udaipur - 313003, Rajasthan

**T** : 0294-2493889  
**T/F** : 0294-2490534  
**E** : info@aeroflexneu.com  
**W** : www.sahpolymers.com  
www.aeroflexneu.com

**Aeroflex**  
Neu

**July 25, 2025**  
**ANL/Stock Exchanges/2025-26**

|   |  |
|---|--|
| To,<br>The Listing Department<br>National Stock Exchange of India Limited<br>Exchange Plaza, C-1, Block G<br>Bandra Kurla Complex<br>Bandra (E), Mumbai – 400 051<br><b>Trading Symbol: SAH</b> | To,<br>The General Manager,<br>Department of Corporate Services,<br>BSE Limited,<br>P.J. Towers, Dalal Street,<br>Mumbai – 400001<br><b>Company Code No.: 543743</b> |
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**Ref: Allotment of Convertible Warrants into Equivalent number of Equity shares**

**Sub.: Outcome of Board Meeting dated July 25, 2025**

Dear Sir/Ma'am,

We would like to inform you that, the Board of Directors at their Meeting held on today i.e. Friday, July 25, 2025, inter alia considered and approved the allotment of 72,00,000 (Seventy Two Lakhs) convertible warrants of Rs. 10/- each, issued at a price of Rs.90/- Per warrant, on Preferential basis, to the Persons belonging to promoter and certain other identified non promoter.

The updated details as required under Regulation 30 of SEBI Listing Regulations with respect to issuance of securities is enclosed as **Annexure A**.

The meeting of the Board of Directors commenced at 3:00 PM and concluded at 3:30.

The above is for your information and record.

Thanking You,

Yours faithfully,

**For Aeroflex Neu Limited**  
**(Formerly known as Sah Polymers Limited)**

**Hakim Sadiq Ali Tidiwala**  
**Whole-Time Director**  
**DIN: 00119156**



Encl: As Above

**Annexure A**

**Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023**

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>  |                |             |   |   |   |           |   |                         |          |   |                          |          |
|----------------|--|---|----------------|-------------|---|---|---|-----------|---|-------------------------|----------|---|--------------------------|----------|
| 1.             | Type of securities proposed to be issued (viz. equity shares, convertibles etc.);  | Issue of 72,00,000 Warrants Convertible into Equivalent Number of Equity Share of Face Value of Rs. 10/- each.  |                |             |   |   |   |           |   |                         |          |   |                          |          |
| 2              | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);      | Preferential issue of Warrants fully convertible into Equity shares allotted on a preferential basis through Private placement pursuant to Section 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 and rules made there read with Chapter V of SEBI (ICDR) Regulation 2018.  |                |             |   |   |   |           |   |                         |          |   |                          |          |
| 3              | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);                                | The Company has allotted 72,00,000 warrants at a Price of Rs. 90/- Per Warrant aggregating to Rs. 64,80,00,000/- (Rupees Sixty-Four Crores Eighty Lakhs only) convertible into equivalent number of Equity Shares of face value of Rs.10/- each on Preferential Basis   |                |             |   |   |   |           |   |                         |          |   |                          |          |
| 4              | In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):<br><br>i) Names of the investors; | The allotment of 72,00,000 Warrants on preferential basis has been made to the following investors: <table border="1" data-bbox="730 1220 1417 2011"> <thead> <tr> <th><b>Sr. No.</b></th> <th><b>Name</b></th> <th><b>Maximum Number of warrants convertible into Equivalent Number of Equity Share to be issued</b></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Aeroflex Enterprises Limited<br/><i>(Formerly known as SAT Industries Limited)</i></td> <td>36,00,000</td> </tr> <tr> <td>2</td> <td>Benani Capital Scheme-1</td> <td>6,00,000</td> </tr> <tr> <td>3</td> <td>VPK Global Venture Fund-</td> <td>6,00,000</td> </tr> </tbody> </table> | <b>Sr. No.</b> | <b>Name</b> | <b>Maximum Number of warrants convertible into Equivalent Number of Equity Share to be issued</b> | 1 | Aeroflex Enterprises Limited<br><i>(Formerly known as SAT Industries Limited)</i> | 36,00,000 | 2 | Benani Capital Scheme-1 | 6,00,000 | 3 | VPK Global Venture Fund- | 6,00,000 |
| <b>Sr. No.</b> | <b>Name</b>  | <b>Maximum Number of warrants convertible into Equivalent Number of Equity Share to be issued</b>   |                |             |   |   |   |           |   |                         |          |   |                          |          |
| 1              | Aeroflex Enterprises Limited<br><i>(Formerly known as SAT Industries Limited)</i>  | 36,00,000   |                |             |   |   |   |           |   |                         |          |   |                          |          |
| 2              | Benani Capital Scheme-1  | 6,00,000  |                |             |   |   |   |           |   |                         |          |   |                          |          |
| 3              | VPK Global Venture Fund-   | 6,00,000  |                |             |   |   |   |           |   |                         |          |   |                          |          |

|   |   |          |
|---|---|----------|
|   | VPK Global<br>Venture Fund-<br>Scheme-1 |          |
| 4 | Ms. Minal Manish<br>Ajmera              | 6,00,000 |
| 5 | Ms. Ashwini Jiten<br>Ajmera             | 6,00,000 |
| 6 | Ms. Avani Jasmin<br>Ajmera              | 6,00,000 |
| 7 | Ms. Reena Ashish<br>Ajmera              | 6,00,000 |

ii) Post allotment of securities - outcome of the - subscription, issue price / allotted price (in case of convertibles), number of investors;

Outcome of Subscription -Allotment of Warrants has been made to the Allottees as detailed below

| Sr. No. | Name  | Category (Promoter/Non-Promoter Group) | Maximum Number of warrants convertible into Equivalent Number of Equity Share to be issued | Percentage of post Allotment shareholding (assuming full conversion of warrants) |
|---------|---|--|--|--|
| 1       | Aeroflex Enterprises Limited (Formerly known as SAT Industries Limited) | Promoter                               | 36,00,000  | 54.30%   |
| 2       | Benani Capital  | Non-Promoter                           | 6,00,000   | 1.82%  |

|  |  |   |   |              |          |       |
|--|--|---|---|--------------|----------|-------|
|  |  |   | Scheme-1  |              |          |       |
|  |  | 3 | VPK Global Venture Fund- VPK Global Venture Fund- Scheme- 1 | Non-Promoter | 6,00,000 | 1.85% |
|  |  | 4 | Minal Manish Ajmera   | Non-Promoter | 6,00,000 | 2.73% |
|  |  | 5 | Ashwini Jiten Ajmera  | Non-Promoter | 6,00,000 | 1.82% |
|  |  | 6 | Avani Jasmin Ajmera   | Non-Promoter | 6,00,000 | 1.82% |
|  |  | 7 | Reena Ashish Ajmera   | Non-Promoter | 6,00,000 | 1.82% |

Issue price / allotted price (in case of convertibles): Rs 90/- per warrant.

An amount equivalent to 25% of the price has been received from the investors before the said allotment. The price has been computed in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations.

Each warrant is convertible into one (1) equity share and the conversion can be exercise at any time during the period of 18 months from the date of issue of the said warrants on such other terms and conditions as applicable.

|  |  |   |
|--|--|---|
|  | <p>iii) In case of convertibles-<br/>intimation of conversion of<br/>securities or on lapse of the<br/>tenure of the instrument.</p> | <p>The Company shall intimate the Exchange at the time<br/>of conversion / lapse.</p> |
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