

July 29, 2026

ANL/Stock Exchanges/2026-27

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Company Code No.: 543743	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
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Dear Sir/Madam,

Subject : Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2026.

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 June 30, 2026 in the prescribed format as **Annexure A**.

We further inform you that the aforesaid statement has been reviewed by the Audit Committee and noted and taken on record by the Board of Directors of the Company.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Aeroflex Neu Limited

Alka Premkumar Gupta
Company Secretary
Membership No: A35442

Encl: As above

Annexure A

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity				Aeroflex Neu Limited (Formerly known as Sah Polymers Limited)		
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				June 30, 2026		
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	-

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

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

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



Long-term working capital requirements	NA	1,200	NA	275	Nil	-
Preferential Issue expenses	NA	25	NA	10.34	Nil	-
General Corporate Purpose	NA	1,255	NA	510.16	Nil	-
Total	NA	6,480	NA	795.50	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.**