

AEROFLEX NEU LIMITED

(Formerly known as Sah Polymers Limited)

(CIN: L24201RJ1992PLC006657)

Regd. Office: E-260-261, Mewar Industrial Area, Madri, Udaipur: 313003.

Tel.: +91 0294 2490534 Fax: 91 0294 2490534

website: www.sahpolymers.com

E-mail: info@sahpolymers.com

Notice

NOTICE is hereby given that the **Thirty Third (33rd) Annual General Meeting** of the shareholders of **Aeroflex Neu Limited (formerly known as Sah Polymers Limited)** will be held at the registered office of the Company at E-260-261, Mewar Industrial Area, Madri, Udaipur-313003, on Wednesday, 20th day of August, 2025, at 11:00 A.M IST to transact with or without modification(s), as may be permissible, the following business:

ORDINARY:

(1) To receive, consider and adopt:

(a) The Standalone Audited Financial Statement of the Company for the financial year ended 31st March 2025 together with the reports of the Board of Directors' and Auditors' thereon; and

(b) The Consolidated Audited Financial Statement of the Company for the financial year ended 31st March 2025 together with the Auditors' Report thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolutions**:

(a) **"RESOLVED THAT** the Standalone Audited Financial Statement of the Company for the financial year ended 31st March 2025 and the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."

(b) **"RESOLVED THAT** the Consolidated Audited Financial Statement of the Company for the financial year ended 31st March 2025 together with the Auditors' Report thereon be and are hereby received, considered and adopted."

(2) To appoint a director in place of Mr. Hakim Sadiq Ali Tidiwala (DIN: 00119156), who retires by rotation and being eligible, offered himself for re-appointment as a Director and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable

provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any amendment(s) thereto or re-enactment(s) thereof, for the time being in force, the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Hakim Sadiq Ali Tidiwala (DIN: 00119156), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL:

(3) **Related Party Transaction with Aeroflex Enterprises Limited (formerly known as Sat Industries Limited):**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board, for entering into any and all material related party transactions/contracts/arrangements whether by way of an individual transaction or series of transactions taken together with M/s Aeroflex

Enterprises Limited (formerly known as SAT Industries Limited), a related party as defined under Section 2(76) of the Companies Act, 2013 and under Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as the Board, in its absolute discretion, may deem fit, provided that the aggregate outstanding value of all such material related party transactions/contracts/arrangements shall, at any point of time, not exceeding Rs. 100 crores (Rupees One Hundred crores only) for a period of 3 (three) financial years, provided that the said transactions are at the arm's length basis and in the ordinary course of business."

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

(4) **Related Party Transaction with Fibcorp Polyweave Private Limited, a material subsidiary of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board, for

entering into any and all material related party transactions/contracts/arrangements whether by way of an individual transaction or series of transactions taken together with M/s. Fibcorp Polyweave Private Limited ('FPPL'), a related party as defined under Section 2(76) of the Companies Act, 2013 and under Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as the Board, in its absolute discretion, may deem fit, provided that the aggregate outstanding value of all such material related party transactions/contracts/arrangements shall, at any point of time, not exceeding Rs. 110 crores (Rupees One hundred and ten Crores Only) for a period of 3 (three) financial years, provided that the said transactions are at the arm's length basis and in the ordinary course of business."

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects."

(5) **Related Party Transaction with Mr. Asad Daud, Director of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186, 188 and other applicable Provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the shareholders of the Company

be and is hereby accorded to the Company to enter into a Related Party Transaction with Mr. Asad Daud, for the acquisition of equity shares of Lion Houseware Private Limited, for a total consideration not exceeding Rs. 25 Crores (Rupees Twenty-Five Crore Only), in one or more tranches, on such terms and conditions as may be mutually agreed upon between the parties.

“RESOLVED FURTHER THAT the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

(6) **Related Party Transaction with Mrs. Shehnaz D Ali, Whole-Time Director of the promoter Company:**

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186, 188 and other applicable Provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the shareholders of the Company be and is hereby accorded to the Company to enter into a Related Party Transaction with Ms. Shehnaz D. Ali, for the acquisition of equity shares of Lion Houseware Private Limited, for a total consideration not exceeding Rs. 25 Crores (Rupees Twenty-Five Crore Only), in one or more

tranches, on such terms and conditions as may be mutually agreed upon between the parties.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

(7) **Appointment of M/s. S.K. Jain & Co., Company Secretaries as the Secretarial Auditors of the Company for the period of 5 years:**

To consider and if thought fit, pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT based on the recommendation of the Board of Directors of the Company and pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. S.K. Jain & Co., Company Secretaries (COP: 3076), be and are hereby appointed as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.”

“RESOLVED FURTHER THAT that the Board of Directors of the Company be and is hereby authorized to execute necessary documents and to sign and file the necessary forms/documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

Registered Office:

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

Dated: 25-07-2025

Place: Udaipur (Raj.)

By order of the Board of Directors
Aeroflex Neu Limited

Alka Gupta
Company Secretary
M. No.: A35442

Notes:

1. The notice of the AGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this AGM Notice will also be available on the Company's website at www.sahpolymers.com websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE at www.nseindia.com and on the website of CDSL at www.evotingindia.com.
 2. Pursuant to the provision of the act, Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. A person can act as proxy on behalf of the members not exceeding 50 (fifty) and holding in the aggregate not more than 10(ten) percent of the total share capital of the company. A member holding more than 10 (ten) percent of the total share capital carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument of proxies, in order to be effective should duly completed and signed and be received by the company not later than 48 hours before the meeting. A proxy forms submitted on behalf of the companies, societies etc. Must be supported by an appropriate resolution/authority, as applicable.
 3. The registers of directors & key managerial Personnel along with their shareholdings, maintained under section 170 of the companies Act, 2013 and the Registers of contracts & arrangements in which directors are interested maintained under section 189 of the act, and any other documents to transact the business referred in the notice will be available for inspection by the member of the company during the meeting.
 4. Corporate members who intend to send their authorized representatives to attend the Meeting on their behalf and cast their votes are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
 5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the RTA of the Company as on the cut-off date i.e. Wednesday, August 13, 2025 shall only be entitled to avail the remote e-voting facility as well as voting in the AGM.
 6. The notice has been accompanied by proxy Form, Attendance Slip and Road Map.
 7. The relevant Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms a part of this notice.
 8. Members/Proxies/Authorized Representative are requested to fill their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No and the same will be counted for the purpose of reckoning the quorum of the meeting under section 103 of the Companies Act, 2013.
 9. The Board of Directors has appointed Mr. Ashok Modi (M No. 074488), Proprietor of A Modi & Co., Chartered Accountants as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
 10. The Chairman shall at the AGM, at the end of the discussion on the resolutions on which voting is to be held allow voting with the assistance of scrutinizer, by use of polling for all those members are present at the AGM but have not cast their votes through remote e-voting facility.
 11. The Scrutinizer shall, immediately after the conclusion of the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and count the vote at the meeting and make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutinizer Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
 12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sahpolymers.com and on the website of CDSL www.evotingindia.com. The same shall also be communicated to BSE and NSE, where the shares of the Company are listed.
- 13. THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING**
- Step 1:** Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, August 17, 2025 at 09:00 a.m. and ends on Tuesday, August 19, 2025 at 05:00 p.m. During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date (record date) of August 13, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed

entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e- Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 -2499 7000

Step 2: Access through CDSL e-Voting system for shareholders other than individual shareholders in demat mode.

Login method for remote e-Voting for **physical shareholders and shareholders other than individuals holding shares in Demat form:**

- i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- ii) Click on "Shareholders" tab.
- iii) Now enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> · Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> · If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- ix) Shareholders holding multiple demat accounts/ folios shall choose the voting process separately for each demat account/folio.
- x) Click on EVSN of M/s Aeroflex Neu Limited on which you choose to vote
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification
- xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - f. Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@sahpolymers.com, if they have voted from individual tab & not uploaded same in the CDSL evoting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

- 1. For Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant (DP).
- 2. For Individual Demat shareholders:** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

Explanatory Statement to be Annexed to Notice

(Pursuant to section 102 (1) of the Companies Act, 2013)

ITEM NO. 3:

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), material related party transactions requires approval of the shareholders through ordinary resolutions.

As per the Listing Regulations, a Related Party Transaction is considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

It is in the above context that the Resolution at Item No. 3 is proposed for the approval of the Shareholders of the Company.

The proposed transaction is to be entered into by the Company with AEL, which is the holding company and a promoter of the Company. The transaction amount proposed is up to Rs. 100 Crores (Rupees One Hundred Crores Only) for a period of 3 years.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT are in the interest of the Company and the basis of pricing.

Details of the existing as well as new material related party transactions with Aeroflex Enterprises Limited (Formerly known as SAT Industries Limited) (AEL) including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June 2025, are as follows:

Sr. No.	Description	Particulars
1.	Name of the related party	Aeroflex Enterprises Limited (Formerly known as SAT Industries Limited) (AEL)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Manufacturing, leasing, finance, investments, domestic trading and import & export through its various subsidiaries.

The Audit Committee has reviewed and taken note of the certificate placed before it by the Executive Director and Chief Financial Officer of the Company, confirming that the proposed RPT are not prejudicial to the interest of public shareholders of the Company and nor are the terms and conditions of the proposed RPT unfavourable to the Company.

After considering the details on RPT as placed by the Management, the Audit Committee and the Board of Directors, at their meetings held on 25th July 2025 has granted approval for entering into RPT with AEL for an aggregate amount up to Rs. 100 Crores (Rupees One Hundred Crores Only) for a period of 3 years. The Committee has noted that the said transaction will be on an arm's length basis and in the ordinary course of business of the Company.

In addition to the transactions set out in the table below, approval of the members is also sought for any other transactions between the parties for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The values of such additional transactions are included in the values set out in the table below.

The related party transactions are expected to facilitate seamless business operations by ensuring a steady and uninterrupted supply of goods and services in the desired quality and quantity. Additionally, these transactions will contribute to revenue generation and further strengthen overall business performance.

Sr. No.	Description	Particulars
4.	Nature of relationship [including nature of its interest (financial or otherwise)]	AEL is a holding Company (Promoter Company) of Aeroflex Neu Limited (formally known as Sah Polymers Limited) Accordingly, AEL is a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.
5.	Transactions undertaken with the related party during the last financial year	Borrowings
6.	Value of the proposed transactions	Borrowings: Rs. 100 crores
7.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	77.38%
8.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year	17.28%
9.	Financial performance of the related party for the immediately preceding financial year (Standalone)	1. Turnover: Rs. 4.28 crores 2. Profit after Tax: Rs. 10.27 crores 3. Net worth: Rs. 356.19 crores
10.	Type and particulars of proposed transactions	Borrowings
11.	Tenure of the proposed transactions	3 years
12.	Value of the proposed transaction during FY 2025-2026	Not exceeding Rs. 34 crores
13.	Justification of the proposed transactions	The proposal transaction(s) above is for the purpose to augment working capital requirement and to support the operations of the company
14.	Promoter(s)/director(s)/key managerial personnel of the listed entity who have interest in the transaction	1. AEL is a holding Company (Promoter Company) of the Company 2. Mr. Asad Daud & Mr. Harikant Ganeshlal Turgalia are also directors of AEL
15.	Copy of the valuation or other external party report	The Company conducts transactions with related parties in its ordinary course of business at prices which are at arm's length. The pricing for such transactions is established generally considering market price for comparable transactions with unrelated parties. Accordingly, no separate external valuation or agency report has been relied upon.
16.	Material terms of the proposed transactions	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.

Sr. No.	Description	Particulars
17.	Sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
a.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee.
b.	Basis of determination of price	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
18.	Borrowings	
a.	Interest rate	Considering that the transaction is prospective in nature and proposed to be entered into for the financial year 2025-26, the actual rate of interest can be determined only when the transaction actually takes place considering market conditions. However, it is anticipated that rate of interest would be in line with the aforesaid rates.
b.	Cost of borrowing, Maturity/due date, Repayment schedule & terms, whether secured or unsecured	Repayable on demand, Unsecured considering that it is within group
c.	Purpose for which the funds will be utilised by the Company	The funds collected will be deployed in furtherance of their business and operational activities.

The material related party transaction as set out in Item No. 3 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee.

Approval of Members sought for the material related party transaction as given in Item No. 3.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary resolution as set out in Item No. 3 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above are concerned or interested in the respective resolutions.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution as set out in Item No. 3.

ITEM NO. 04:

As per Section 188(1) of the Act read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules") and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

("SEBI Listing Regulation"), any transaction entered between the related parties and the value of the transactions exceeding the threshold limit as mentioned in the Rules and SEBI (LODR) is required to be approved by the members of the Company.

Based on the criteria given under Companies Act and SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended Fibcorp Polyweave Private Limited ('FPPL'), being a related party of the company, mandates approval of shareholders of the Company, in case of any 'Material Related Party Transaction' [i.e., a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower]. Accordingly, the Board of Directors hereby recommend Resolution No. 4 for your approval.

The annual consolidated turnover of the Company for the financial year 2024-25 is ₹129.23 Crores. Accordingly, any transaction(s) by the Company with its related party exceeding ₹12.92 Crores (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same.

It is therefore proposed to obtain the Members' approval for the following arrangements/transactions/contracts which may be entered or may continue to be entered into by the Company with its related party ('Fibcorp Polyweave Private Limited') from time to time, a material related transaction(s) (whether by way of an individual transaction or transactions taken together with previous transaction or series of transactions or otherwise) in the ordinary course of business and on arm's length basis or the Company's businesses to achieve its objectives, the estimated value of the contract(s)/arrangement(s)/agreements(s)/transaction(s) of the Company in terms of the 'Related Party Transactions' under Regulation 2(1)(zc) of the SEBI Listing Regulations may exceed the threshold of Material Related Party Transactions within the meaning of amended Regulation 23 of the SEBI Listing Regulations.

Sr. No.	Nature of Transaction(s)	Estimated Value of transaction (₹ In Crores)
1.	Sale, purchase or supply of goods or services	100
2.	Borrowing and granting of loan	10

Details of the existing as well as new material related party transactions with Fibcorp Polyweave Private Limited including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June 2025, are as follows:

Sr. No.	Description	Particulars
1.	Name of the related party	Fibcorp Polyweave Private Limited ('FPPL')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engaged in the business of manufacturing of Flexible Intermediate Bulk containers (FIBC), HDPE/PP fabrics and sacks etc.
4.	Nature of relationship [including nature of its interest (financial or otherwise)]	Mr. Sanjay Suthar & Mr. Harikant Ganeshlal Turgalia are directors of Fibcorp Polyweave Private Limited
5.	Transactions undertaken with the related party during the last financial year	1. Sale, purchase or supply of goods or services 2. Borrowing and granting of loan
6.	Value of the proposed transactions	1. Sale, purchase or supply of goods or services: Rs. 100 crores 2. Borrowing and granting of loan: Rs. 10 crores
7.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	85.11%
8.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for the immediately preceding financial year	368.63%
9.	Financial performance of the related party for the immediately preceding financial year (Standalone)	1. Turnover: Rs. 29.84 crores 2. Profit after Tax: Rs. 0.06 crores 3. Net worth: Rs. 6.36 crores
10.	Type and particulars of proposed transactions	1. Sale, purchase or supply of goods or services 2. Borrowing and granting of loan
11.	Tenure of the proposed transactions	3 years

Sr. No.	Description	Particulars
12.	Value of the proposed transaction during FY 2025-2026	1. Sale, purchase or supply of goods or services: 60 crores 2. Borrowing and granting of loan: 8 crores
13.	Justification of the proposed transactions	The proposal transaction(s) above will contribute to continuous growth in sales & profits of your Company and is in the interest of the Company.
14.	Promoter(s)/director(s)/key managerial personnel of the entity who have interest in the transaction	Mr. Sanjay Suthar & Mr. Harikant Ganeshlal Turgalia are also directors of Fibcorp Polyweave Private Limited
15.	Copy of the valuation or other external party report	The Company conducts transactions with related parties in its ordinary course of business at prices which are at arm's length. The pricing for such transactions is established generally considering market price for comparable transactions with unrelated parties. Accordingly, no separate external valuation or agency report has been relied upon.
16.	Material terms of the proposed transactions	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
17.	Sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
	a. Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	The transaction will be entered at arm's length basis and will be reported quarterly to the Audit Committee.
	b. Basis of determination of price	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.
18.	Borrowings	
	a. Interest rate	Considering that the transaction is prospective in nature and proposed to be entered into for the financial year 2025-26, the actual rate of interest can be determined only when the transaction actually takes place considering market conditions. However, it is anticipated that rate of interest would be in line with the aforesaid rates.
	b. Cost of borrowing, Maturity/ due date, Repayment schedule & terms, whether secured or unsecured	Repayable on demand, Unsecured considering that it is within group
	c. Purpose for which the funds will be utilised by the Company	The funds collected will be deployed in furtherance of their business and operational activities.

The material related party transaction as set out in Item No. 4 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary resolution as set out in Item No. 4 of this Notice for approval of the Members.

Approval of Members sought for the material related party transaction as given in Item No. 4.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above are concerned or interested in the respective resolutions.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the resolution as set out in Item No. 4.

ITEM NO. 05:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, a transaction with a related party shall be considered material if the value of such transaction(s), either individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, whichever is lower, and shall require prior approval of the shareholders by way of an ordinary resolution.

Further, SEBI, through its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, has mandated that certain minimum information must be provided to the Audit Committee and shareholders while seeking approval for material related party transactions, to ensure transparency and uniform compliance across listed entities.

It is in the above context that the Resolution at Item No. 5 is proposed for the approval of the Shareholders of the Company.

The Company proposes to enter into a related party transaction with Mr. Asad Daud, who is a related party in terms of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI LODR Regulations, for the acquisition of equity shares of

Lion Houseware Private Limited, a private company, for an aggregate consideration not exceeding ₹25 crore, in one or more tranches.

Lion Houseware Private Limited is engaged in the business of manufacturing and trading of plastic goods and 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. In order to make a strategic investment and strengthen long-term business opportunities, Sah Polymers Limited proposes to acquire equity shares of Lion Houseware Private Limited from Mr. Asad Daud, one of its Related Party, for an aggregate consideration not exceeding INR 25 Crores (Indian Rupees Twenty-Five Crores only) in one or more tranches.

After reviewing the details of the proposed Related Party Transaction placed by the Management, the Audit Committee has granted its approval for the acquisition of equity shares of Lion Houseware Private Limited from Mr. Asad Daud, Related Party, for an aggregate consideration not exceeding INR 25 Crores (Indian Rupees Twenty-Five Crores only) in one or more tranches. The Committee has reviewed the necessary justifications and documentation as prescribed under applicable laws and regulations.

Further, the Audit Committee has confirmed that all relevant disclosures and supporting documents required for its decision-making were duly placed before it. While granting approval, the Committee has satisfied itself that the proposed transaction does not place the interests of public shareholders at a disadvantage, and that the Promoter shall not derive any undue benefit from the transaction.

Details of the existing as well as new material related party transactions with Fibcorp Polyweave Private Limited including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June 2025, are as follows:

Sr. No.	Description	Particulars
1.	Name of the related party	Mr. Asad Daud
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Not Applicable
4.	Nature of relationship [including nature of its interest (financial or otherwise)]	Mr. Asad Daud who is a Non-Executive Director of Aeroflex Neu Limited (Formerly known as SAH Polymers Limited). Accordingly, He is a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.

Sr. No.	Description	Particulars		
		Amount (Crore) FY 24-25	Amount (Crore) FY 23-24	Amount (Crore) FY 23-22
5.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.		Nil	
	Note: Details need to be disclosed separately for listed entity and its subsidiary.a			
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee/shareholders).		Nil	
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.		No	
8.	Total amount of all the proposed transactions being placed for approval in the current meeting.		INR 25 Crores (Indian Rupees Twenty Five Crores)	
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?		Yes	
10.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year		19.34%	
11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)		Not Applicable	

Sr. No.	Description	Particulars
12.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Nil
13.	Financial performance of the related party for the immediately preceding financial year (Standalone)	Not Applicable
14.	Type and particulars of proposed transactions	-
15.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	-
16.	Whether omnibus approval is being sought?	No
17.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	-
18.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed acquisition of equity shares of Lion Houseware Private Limited from Mr. Asad Daud is a strategic step by the Company to invest in a related entity that aligns with its long-term growth objectives. The transaction is proposed at a fair value, in compliance with applicable laws, and is subject to approval of the Audit Committee, Board, and shareholders.
19.	Details of the promoter(s)/ director(s) / key managerial personnel (KMPs) of the listed entity who have interest in the transaction, whether directly or indirectly.	
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	
	Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.	
a.	Name of the director/KMP/ partners	Mr. Asad Daud is the Director of M/s. Sah Polymers Limited also Director and Shareholder in M/s. Lion Houseware Private Limited.
b.	Shareholding of the director/KMP/partner, whether direct or indirect, in the related party	Shareholding of Mr. Asad Daud and Mrs. Shehnaz D. Ali in M/s. Sah Polymers Limited: Nil Shareholding of Mr. Asad Daud is 22.14% and Mrs. Shehnaz D. Ali is 77.86% in M/s. Lion Houseware Private Limited.

Sr. No.	Description	Particulars
20.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
	Other information relevant for decision making.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B (1).		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2.	Basis of determination of price.	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above are concerned or interested in the respective resolution.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above mentioned transactions or not), shall not vote to approve the resolution as set out in Item No. 5.

ITEM NO. 06:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, a transaction with a related party shall be considered material if the value of such transaction(s), either individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, whichever is lower, and shall require prior approval of the shareholders by way of an ordinary resolution.

Further, SEBI, through its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, has mandated that certain minimum information must be provided to the Audit Committee and shareholders while seeking approval for material related party transactions, to ensure transparency and uniform compliance across listed entities.

It is in the above context that the Resolution at Item No. 6 is proposed for the approval of the Shareholders of the Company.

The Company proposes to enter into a related party transaction with Mrs. Shehnaz D. Ali, who is a related

party in terms of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI LODR Regulations, for the acquisition of equity shares of Lion Houseware Private Limited, a private company, for an aggregate consideration not exceeding ₹25 crore, in one or more tranches.

Lion Houseware Private Limited is engaged in the business of manufacturing and trading of plastic goods and 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. In order to make a strategic investment and strengthen long-term business opportunities, Sah Polymers Limited proposes to acquire equity shares of Lion Houseware Private Limited from Mrs. Shehnaz D. Ali, one of its Related Party, for an aggregate consideration not exceeding INR 25 Crores (Indian Rupees Twenty-Five Crores only) in one or more tranches.

After reviewing the details of the proposed Related Party Transaction placed by the Management, the Audit Committee has granted its approval for the acquisition of equity shares of Lion Houseware Private Limited from Mrs. Shehnaz D. Ali, a Related Party, for an aggregate consideration not exceeding INR 25 Crores (Indian Rupees Twenty-Five Crores only) in one or more tranches. The Committee has reviewed the necessary justifications and documentation as prescribed under applicable laws and regulations.

Further, the Audit Committee has confirmed that all relevant disclosures and supporting documents required for its decision-making were duly placed before it. While granting approval, the Committee has satisfied itself that the proposed transaction does not place the interests of public shareholders at a disadvantage, and that the Promoter shall not derive any undue benefit from the transaction.

Details of the existing as well as new material related party transactions with Mrs. Shehnaz D. Ali including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June 2025, are as follows:

Sr. No.	Description	Particulars						
1.	Name of the related party	Mrs. Shehnaz D. Ali						
2.	Country of incorporation of the related party	India						
3.	Nature of business of the related party	Not Applicable						
4.	Nature of relationship [including nature of its interest (financial or otherwise)]	Mrs. Shehnaz D. Ali is relative of Mr. Asad Daud Accordingly, She is a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations.						
5.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years. Note: Details need to be disclosed separately for listed entity and its subsidiary.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Amount (Crore) FY 24-25</th> <th style="text-align: center;">Amount (Crore) FY 23-24</th> <th style="text-align: center;">Amount (Crore) FY 23-22</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;">Nil</td> </tr> </tbody> </table>	Amount (Crore) FY 24-25	Amount (Crore) FY 23-24	Amount (Crore) FY 23-22	Nil		
Amount (Crore) FY 24-25	Amount (Crore) FY 23-24	Amount (Crore) FY 23-22						
Nil								
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee/shareholders).	Nil						
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No						
8.	Total amount of all the proposed transactions being placed for approval in the current meeting.	INR 25 Crores (Indian Rupees Twenty Five Crores)						
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes						
10.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	19.34%						

Sr. No.	Description	Particulars
11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable
12.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Nil
13.	Financial performance of the related party for the immediately preceding financial year (Standalone)	Not Applicable
14.	Type and particulars of proposed transactions	
15.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	
16.	Whether omnibus approval is being sought?	No
17.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	-
18.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed acquisition of equity shares of Lion Houseware Private Limited from Ms. Shehnaz Ali is a strategic step by the Company to invest in a related entity that aligns with its long-term growth objectives. The transaction is proposed at a fair value, in compliance with applicable laws, and is subject to approval of the Audit Committee, Board, and shareholders.
19.	Details of the promoter(s)/director(s)/key managerial personnel (KMPs) of the listed entity who have interest in the transaction, whether directly or indirectly.	
The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.		
Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.		
a.	Name of the director/KMP/ partners	Mrs. Shehnaz D. Ali, relative of Mr. Asad Daud. Mrs. Shehnaz D. Ali is also a Director and Shareholder in M/s. Lion Houseware Private Limited.

Sr. No.	Description	Particulars
b.	Shareholding of the director/KMP/partner, whether direct or indirect, in the related party	Shareholding of Mrs. Shehnaz D. Ali and Mr. Asad Daud in M/s. Sah Polymers Limited: Nil Shareholding of Mrs. Shehnaz D. Ali is 77.86% and Mr. Asad Daud is 22.14% in M/s. Lion Houseware Private Limited.
20.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
	Other information relevant for decision making.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.
B (1).		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2.	Basis of determination of price.	Transactions in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above are concerned or interested in the respective resolution.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the abovementioned transactions or not), shall not vote to approve the resolution as set out in Item No. 6.

ITEM NO. 07:

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors at its Meeting held on 5th May 2025 approved and recommended to the members for their approval, the appointment of M/s. S.K. Jain & Co., Company Secretaries (COP: 3076), as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years, commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

Brief profile of the Secretarial Auditor M/s. S.K. Jain & Co., Company Secretaries:

S.K. Jain & Co. is a Proprietorship Concern (Proprietor S.K. Jain) PCS Dr. S.K. Jain & Co. provides wide range of Compliance related Consultancy services to its Listed companies, Unlisted companies (Private and Public), LLP, Partnership Firms. He also appears before NCLT, NCLAT, SEBI and SAT. He has over 60 years' experience – in Employment and in Practice. He has good knowledge of Company Law, Securities Law and Allied Statutes. He provides Secretarial, Legal and Compliance related services to clients and has expertise in conducting Secretarial Audit, Due Diligence, Drafting of Legal documents, etc.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of this Notice for approval of the Members.

ANNEXURE I:

Information of Director seeking re-appointment at the Annual General Meeting pursuant to provisions of regulation 36(3) SEBI (LODR) Regulations, 2015 and Secretarial Standards (SS-2) Issued by ICSI is Furnished Below:

Name of the Director	Mr. Hakim Sadiq Ali Tidiwala
DIN	00119156
Date of Birth	10.07.1957
Age	68 Years
Nationality	Indian
Date of Appointment	01.08.1998
Qualification	Matriculation
Expertise in functional areas	More than 25 years of industrial management & administration in the field of polymer packaging product.
Relationship with other Directors & KMP's	Not related with any director/KMP of the Company
Terms and conditions of appointment/reappointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Hakim Sadiq Ali Tidiwala, is liable to retire by rotation.
Remuneration last drawn	Rs. 1,47,375/- per month (inclusive of perquisites)
Directorship held in other Public Companies (excluding foreign, private and Section 8 Company)	None
Directorship held in other Public Listed Companies	None
Committee Membership/Chairmanship in other Companies	None
Shareholding as on March 31, 2025 in Aeroflex Neu Limited (Formerly known as Sah Polymers Limited)	Nil
No. of Board Meeting attended during the Financial Year 2024-25	08

Attendance Slip

DP ID: _____

FOLIO NO/CLIENT ID: _____

NO OF SHARES: _____

Name and Address of the member/Proxy/Authorized Representative (in Block Letter)

I/We hereby record my/our presence at the 33rd Annual General Meeting of **Aeroflex Neu Limited (Formerly known as Sah Polymers Limited)** Scheduled on Wednesday, the 20th day of August, 2025 at 11:00 A.M., at E 260-261, Mewar Industrial Area, Madri, Udaipur-313003.

NOTE: Member/Proxy holder/Authorised Representative wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

Signature of Member/Proxy/Authorized Representative

Form No. MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule No 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s): _____
Registered Address: _____
E-Mail ID: _____
Folio No./Client ID: _____
DP ID: _____

I/We, being the member (s) of _____ shares of **Aeroflex Neu Limited (Formerly known as Sah Polymers Limited)**, hereby appoint

Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him/her;

Name: _____ Address: _____

E-mail Id: _____ Signature: _____ or failing him/her;

as my/our proxy, to attend and vote (on a poll) for me/ us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Wednesday, 20th day of August, 2025, at 11:00 A.M., at E 260-261, Mewar Industrial Area, Madri, Udaipur-313003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sr. No.	Resolution	Optional*	
		For	Against
ORDINARY			
1.	To receive, consider and adopt: <ul style="list-style-type: none"> (a) the Standalone Audited Financial Statement of the Company for the financial year ended 31st March 2025 together with the reports of the Board of Directors' and Auditors' thereon; and (b) the Consolidated Audited Financial Statement of the Company for the financial year ended 31st March 2025 together with the Auditors' Report thereon (Ordinary Resolution) 		
2.	To appoint a director in place of Mr. Hakim Sadiq Ali Tidiwala (DIN: 00119156), who retires by rotation. (Ordinary Resolution)		

Sr. No.	Resolution	Optional*	
		For	Against
SPECIAL			
3.	Related Party Transaction with Aeroflex Enterprises Limited. (Ordinary Resolution)		
4.	Related Party Transaction with Fibcorp Polyweave Private Limited. (Ordinary Resolution)		
5.	Related Party Transaction with Mr. Asad Daud, Director of the Company. (Ordinary Resolution)		
6.	Related Party Transaction with Mrs. Shehnaz D Ali, Whole-Time Director of the promoter Company (Ordinary Resolution)		
7.	Appointment of M/s. S.K. Jain & Co., Company Secretaries as the Secretarial Auditors of the Company for the period of 5 years. (Ordinary Resolution)		

Affix revenue
stamp of Re 1/-

Signed this _____ day of _____ 2025

Signature of Shareholder _____

Signature of Proxyholder (s) _____

NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the Meeting.
2. The member/Proxies/Authorised Representatives are advised to bring original photo identity for verification.
3. Please complete all details including details of member(s) in above box before submission.

**Route Map to the Venue of the 33rd Annual General Meeting of
AEROFLEX NEU LIMITED**
(formerly known as Sah Polymers Limited)

Maharana Pratap Airport, Udaipur to
E 260-261, Mewar Industrial Area, Madri, Udaipur, Rajasthan 313003

