INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

AEROFLEX NEU LIMITED
(formerly known as Sah Polymers Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AEROFLEX NEU LIMITED** (formerly known as Sah Polymers Limited) ("the Parent") ") and its subsidiary viz; **Fibcorp Polyweave Private Limited** (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended September 30,2026, and year to date from April 1,2026 to September 30,2026 ("the Statement") (refer note 4) , being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of

(a) Aeroflex Neu Limited (formerly known as Sah Polymers Limited) (Parent)

(b) Fibcorp Polymers Private Limited (FPPL) upto 07.09.2026 as it ceased to be a subsidiary thereafter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial information (refer note 4(b), whose interim financial information reflect

(i) total assets ₹ NIL lakhs, total revenues of ₹ 878.84 lakhs, total profit after tax (net) of ₹ 3.07 lakhs and total comprehensive income net) of ₹ 3.07 lakhs for the period 01.07.2026 to 09.07.2026 quarter ended September 30, 2026, and

(ii) total assets ₹ NIL lakhs, total revenues of ₹ 1942.01 lakhs, total profit after tax (net) of ₹ 0.84 lakhs and total comprehensive income (net) of ₹ 0.84 lakhs for the period from April 1, 2026 to September 07,2026,

as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For H R JAIN & CO.,
Chartered Accountants
Firm's Registration No. 000262C

Manoj Jain
Partner
Place of signature: Udaipur
Membership No.: 400459
Date: October 30,2026
ICAI UDIN: 26400459UUOWRN4070

310-313, Arihant Plaza, Near State Bank of India, Udiyapole, Udaipur-313001
: 97853 90875 : hrjainca@gmail.com

AEROFLEX NEU LIMITED

(formerly known Sah Polymers Limited)

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CIN:L24201RJ1992PLC006657

Email:info@aeroflexneu.com website: www.aeroflexneu.com

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Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September,2026 (Amount in ₹ lakhs)

Particulars		3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
		Unaudited	Unaudited	Unaudited	(Unaudited)	(Unaudited)	Audited
Income:							
Revenue from operations	1	3574.52	2823.83	3452.21	6398.35	6422.09	12916.50
Other income	2	75.74	67.61	165.64	143.35	312.58	501.95
Total Income (1+2)	3	3650.26	2891.44	3617.85	6541.70	6734.67	13418.45
Expenses :							
Cost of Materials consumed		2144.07	1873.91	2044.85	4017.98	3587.72	6541.70
Purchases of Stock-in-Trade		186.53	198.64	36.53	385.17	276.87	736.14
Changes in inventories of finished goods,work-in-progress and Stock -in-Trade		-118.84	-277.24	-25.29	-396.08	-18.37	594.37
Employee benefits expense		260.64	240.34	263.13	500.98	487.46	1022.85
Finance costs		59.79	57.66	61.30	117.45	121.96	247.17
Depreciation and amortization expense		105.41	87.41	68.54	192.82	132.53	293.12
Other expenses		961.47	692.55	1061.76	1654.02	1946.18	3672.01
Total expenses	4	3599.07	2873.27	3510.82	6472.34	6534.35	13107.36
Profit before exceptional items and tax(3-4)	5	51.19	18.17	107.03	69.36	200.32	311.09
Exceptional items	6	446.33	-	-	446.33	-	8.36
Profit/(loss) before tax (5-6)	7	(395.14)	18.17	107.03	(376.97)	200.32	302.73
Less : Tax expense :	8						
Current Tax		4.31	3.68	-1.56	7.99	0.69	74.18
Deferred Tax		-7.90	6.07	1.71	-1.83	11.60	53.42
Profit(loss)for the period from continuing operation (7-8)	9	(391.55)	8.42	106.88	(383.13)	188.03	175.13
Profit/(Loss) from discontinued operations.		-	-	-	-	-	-
Tax expense of discontinued operations		-	-	-	-	-	-
Profit/(loss) from discontinued operation (after tax) (XII-XIII)		-	-	-	-	-	-
Profit/(loss) for the period (XV+XVI)		(391.55)	8.42	106.88	(383.13)	188.03	175.13
Attributable to							
a) Owners of the company		(390.46)	6.93	102.09	(383.53)	182.51	168.57
(b) Non-controlling interest		-1.09	1.49	4.79	0.40	5.52	6.56
Other Comprehensive Income							
A(i) item that will not be reclassified to profit or loss							
Equity Instruments through Other Comprehensive income		-	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss		-	-	-	-	-	-
B(i) item that will be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to item that will not be reclassified to profit or loss							
Total Comprehensive Income for the period (XV+XVI) (Comprising profit (loss) and other Comprehensive Income for the period)		(391.55)	8.42	106.88	(383.13)	188.03	175.13
Attributable to							
a) Owners of the parent		-390.46	6.93	102.09	(383.53)	182.51	168.57
(b) Non-controlling interests		(1.09)	1.49	4.79	0.40	5.52	6.56
Of the total comprehensive income above,							
Profit for the year attributable to :							
Owners of the parent		(390.46)	6.93	102.09	(383.53)	182.51	168.57
Non-controlling interests		(1.09)	1.49	4.79	0.40	5.52	6.56
Of the total comprehensive income above,							
Other comprehensive income attributable to :							
Owners of the parent		-	-	-	-	-	-
Non-controlling interests		-	-	-	-	-	-
Paid up Equity Share Capital		2579.60	2579.60	2579.60	2579.60	2579.60	2579.60
Face value per share ₹10/- each							
Other Equity							7939.86
Earnings per equity share:(for continued Operation):							
(1) Basic		-1.51	0.03	0.40	-1.49	0.71	0.68
(2) Diluted		-1.27	0.02	0.39	-1.25	0.70	0.57
Earnings per equity share:(for discontinued Operation):							
(1) Basic		0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted		0.00	0.00	0.00	0.00	0.00	0.00
Earnings per equity share:(for discontinued & continuing operations)							
(1) Basic		-1.51	0.03	0.40	-1.49	0.71	0.68
(2) Diluted		-1.27	0.02	0.39	-1.25	0.70	0.57

AEROFLEX NEU LIMITED ★ UDAIPUR ★

Notes :

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held onOctober 30 ,2026. The same have also been subjected to Limited Review by the Statutory Auditors and the Report does not have any impact on the above "Results and Notes" for the quarter and half year ended 30th September,2026 which needs to be explained.

2. There are no exceptional items of income and expenditure.

3. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure -1.

4. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5.Fibcorp Polyweave Private Limited ceased to be a subsidiary of the Company with effect from 07/09/2026 following divestment of the entire stake in the former for a sale consideration of ₹192.12 lakhs. In view of this, the consolidated results for the current periods are not strictly comparable with those of the previous periods.

6.These consolidated financial results are available on the Company's website viz, www.aeroflexneu.com and on the websites of National Stock Exchange Limited(www.nseindia.com) and BSE Limited (www.bseindia.com).

7..Earning per share has been calculated as per the IND AS 33 - Earning per share .

8.The standalone financial results for the quarter and half year ended September 30, 2026 are summarised below and detailed financial results are available on Company's website www.aeroflexneu.com and have been submitted to the National Stock Exchange Limited (www.nseindia.com) and BSE Limited (www.bseindia.com) where the equity shares of the Company are listed.

Amount in ₹ lakhs

Particulars		3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the current period ended 30/09/2025	Previous year ended 31/03/2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operation		2811.08	2233.77	2683.91	5044.85	5162.70	10125.09
Profit/(loss) before tax		-322.74	8.82	101.10	(313.92)	141.41	233.83
Profit(loss) for the period after tax		-329.33	5.34	100.94	(323.99)	132.09	117.04
Other Comprehensive Income		0	-	-	-	-	-
Total Comprehensive Income for the period		-329.33	5.34	100.94	-323.99	132.09	117.04

AEROFLEX NEU LIMITED ★ UDAIPUR ★

for AEROFLEX NEU LIMITED
(formerly known as Sah Polymers Limited)

Hakim Sadiq Ali Tidiwala
Wholetime Director
DIN: 00119156

Place :Udaipur
Date :October 30,2026

AEROFLEX NEU LIMITED
(formerly known as Sah Polymers Limited)
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Unaudited Consolidated Segment wise Revenue ,Result and Capital Employed for the quarter ended 30th Sept.,2026
(₹ in lakhs)

Particulars	3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
	Unaudited	Unaudited	Unaudited			Audited
Revenue						
(a) Flexible Packaging Solution Activity	3379.99	2708.41	3306.69	6088.4	6264.42	12,565.46
(b) Engineering Activity	160.00	80.00	120.00	240.00	120.00	240.00
(c) Others	34.53	35.42	25.52	69.95	37.67	111.04
Total	**3574.52**	**2,823.83**	**3,452.21**	**6,398.35**	**6,422.09**	**12,916.50**
Segment results(profit /(loss) before interest and tax)						
(a) Flexible Packaging solution activity	-136.63	(92.16)	(128.79)	(228.79)	(124.05)	(235.74)
(b) Engineering Activity	151.19	75.91	113.99	227.10	113.99	220.98
(c) Others	25.89	19.26	7.73	45.15	10.76	48.16
Total	**40.45**	**3.01**	**(7.07)**	**43.46**	**0.70**	**33.40**
Finance costs	65.00	52.45	51.54	117.45	112.96	224.26
Unallocable income net of expenditure	75.74	67.61	165.64	143.35	312.58	501.95
Profit before exceptional items and tax	**51.19**	**18.17**	**107.03**	**69.36**	**200.32**	**311.09**
Exceptional items(net of tax)	-446.33		-	(446.33)		(8.36)
Profit before tax	**-395.14**	**18.17**	**107.03**	**(376.97)**	**200.32**	**302.73**
Tax expenses :						
Current tax	4.31	3.68	(1.56)	7.99	0.69	74.18
Deferred tax	-7.90	6.07	1.71	(1.83)	11.60	53.42
Profit after tax	**-391.55**	**8.42**	**106.88**	**(383.13)**	**188.03**	**175.13**
Share in profit /(loss) after tax of associate(net)	0.00	-	-			-
Profit for the year	-391.55	8.42	106.88	(383.13)	188.03	175.13
Non-controlling interest	-1.09	1.49	4.79	0.40	5.52	6.56
Profit for the year attributable to Owners of the Company	-390.46	6.93	102.09	(383.53)	182.51	168.57

Segment assets and liabilities

Particulars	3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the previous period ended 30/09/2025	Previous year ended 31/03/2026
	Unaudited	Unaudited	Unaudited			Audited
Segment assets						
(a) Flexible Packaging solution activity	10088.07	12424.62	13539.17	10088.07	13539.17	11713.50
(b) Engineering Activity	94.40	0.00	87.85	94.40	87.85	0.00
(c) Others	1689.10	1117.00	333.52	1689.10	333.52	1264.38
Total	**11871.57**	**13541.62**	**13960.54**	**11871.57**	**13960.54**	**12977.88**
Unallocable	1520.20	1624.84	1357.59	1520.20	1357.59	1498.78
Consolidated total	13391.77	15166.46	15318.13	13391.77	15318.13	14476.66
Segment liabilities						
(a) Flexible Packaging solution activity	3360.65	4450.63	4561.77	3360.65	4561.77	3735.26
(b) Engineering Activity	0.00	0.00	0.00	0.00	0.00	0.00
(c) Others	256.34	187.93	233.97	256.34	233.97	221.94
Total	**3616.99**	**4638.56**	**4795.74**	**3616.99**	**4795.74**	**3957.20**
Unallocable	0.00	0.00				0.00
Consolidated total	3616.99	4638.56	4795.74	3616.99	4795.74	3957.20
Capital Employed	**9774.78**	**10527.90**	**10522.39**	**9774.78**	**10522.39**	**10519.46**
Geographical Segment						
India	1830.94	790.34	978.22	2621.28	1768.56	4431.49
Outside India	1593.94	2326.48	2639.62	3920.42	4966.10	8986.96
	3424.88	3116.82	3617.84	6541.70	6734.66	13418.45



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Disclosure of consolidated assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (₹ In lakhs)

Particulars		As at 30th September,2026 (Unaudited)	As at 31st March,2026 (Audited)
A	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property,Plant & Equipment	4615.74	4967.50
	(b) Capital work-in-progress	0.00	0.00
	(c) Goodwill on consolidation	0.00	307.81
	(d) Right to use assets	0.00	22.52
	(e) Other Intangible Assets	0.27	0.53
	(f) Financial Assets		
	(i) Investments	301.07	0.00
	(ii) Loans	0.00	0.00
	(iii) Others	170.53	121.07
	(f) Other non-current assets	3.41	66.01
	Total (1)	5091.02	5485.44
(2)	**Current assets**		
	(a) Inventories	1889.81	2988.83
	(b) Financial Assets		
	(i) Investments	-	0.00
	(ii) Trade receivables	2,410.25	2309.73
	(iii) Cash and cash equivalents	70.54	1677.38
	(iv) Bank balances other than (iii) above	1,219.13	80.88
	(v) Loans	1,665.64	1233.93
	(vi) Others	23.46	30.45
	(c) Current Tax Assets (Net)	48.53	37.12
	(d) Other current assets	973.39	632.90
	Total (2)	8300.75	8991.22
	Total Assets (1+2)	13391.77	14476.66
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2579.60	2579.60
	(b) Other Equity		
	(i) Equity attributable to parent	7195.18	7621.85
	(ii) Non-controlling	0.00	318.01
	Total Equity	9774.78	10519.46
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	158.18	158.18
	(ia) Lease liabilities	0.00	14.93
	(b) Deferred TaxLiabilities (Net)	287.88	305.02
	(c) Other non-current liabilities		-
		446.06	478.13
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1795.77	2232.70
	(ia) Lease liabilities	0.00	8.90
	(ii) Trade payables :		
	(A) total outstanding dues of micro enterprises	0.00	129.59
	(B) total outstanding dues of creditors other than	817.34	775.14
	(iii) Other financial libilities	2.34	1.94
	(b) Other current liabilities	531.51	265.44
	(c) Provisions	23.97	65.36
	(c) Current Tax Liabilities (Net)	0.00	0.00
		3170.93	3479.07
	Total Equity and Liabilities	13391.77	14476.66

AEROFLEX NEU LIMITED ★ UDAIPUR ★

AEROFLEX NEU LIMITED			
(formerly known as Sah Polymers Limited)			
CONSOLIDATED CASH FLOW STATEMENT			
		(Amount in ₹ lakhs)	
Sr. No.	Particulars	Half Year ended 30/09/2026	Half Year ended 30/09/2025
		(Unaudited)	(Unaudited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	(376.97)	200.32
	Adjustments for:		
	Depreciation	192.82	132.53
	Interest Paid	117.45	116.13
	Interest received	(34.74)	(18.19)
	(Profit)/Loss on sale of property, plant and equipment	(2.27)	(25.76)
	Balances written off	-	(26.47)
	Loss on sale of subsidiary	446.33	-
	Gratuity and leave encashment	41.39	4.76
	Unrealised foreign exchange fluctuation	(12.23)	(147.30)
	Operating Profit before working capital changes	**371.78**	**236.02**
	Adjustment for :		
	Inventories	1,099.01	(20.16)
	Trade Receivables	(88.28)	(34.52)
	Trade payables	(87.39)	412.15
	Loans	(431.70)	(1,223.19)
	Other financial assets	6.99	(2.62)
	Other non-current financial assets	(49.45)	16.37
	Financial liabilities	0.40	0.76
	Other Current liabilities	183.31	294.43
	Increase current tax assets	(19.40)	(9.43)
	Non-current assets	62.59	2.11
	Other current assets	(291.48)	(3.57)
	Cash Generated from Operations	756.38	(331.65)
	Less : Income Tax Paid	7.99	4.98
	Net Cash Inflow /(Out Flow) from Operation (A)	**748.39**	**(336.63)**
B	Cash Flow from Investing Activities:		
	Purchase of Property, Plant and Equipment	(21.24)	(91.33)
	Sale of Property, Plant and Equipment	6.01	68.03
	Interest received	34.74	18.19
	Investment in Share	(301.07)	-
	Sale of Subsidiary	192.12	-
	Capital work in progress	-	(5.65)
	Fixed deposit matured/release	(1,138.25)	(1,385.82)
	Net Cash Inflow/(Outflow) from investing Activities (B)	**(1,227.69)**	**(1,396.58)**
C	Cash flow from Financing Activities		
	Repayment of borrowings	(464.72)	(199.50)
	Increase in borrowings	-	158.29
	Money advance against share warrants	-	1,620.00
	Capital issue expenses	-	(9.98)
	Lease liability payment	-	(5.08)
	Interest Paid	(117.45)	(116.13)
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	**(582.17)**	**1,447.60**
	Net cash & Cash equivalents (A+B+C)	(1,061.47)	(285.61)
	As at the beginning of the year	1,677.38	378.91
	Less : Cash Credit	1,390.80	1,757.03
	As at the end of the year	70.54	135.17
	Less : Cash Credit	1,418.59	1,798.90
	Net cash & Cash equivalents	(1,061.47)	**285.61**



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
AEROFLEX NEU LIMITED
(formerly known as Sah Polymers Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **AEROFLEX NEU LIMITED** (formerly known as Sah Polymers Limited) (the "Company") for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

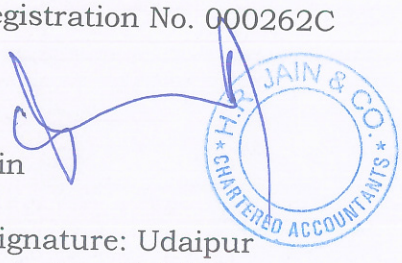
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H R JAIN & CO.,
Chartered Accountants
Firm's Registration No. 000262C



Manoj Jain
Partner
Place of signature: Udaipur
Membership No.: 400459
Date: October 30, 2026
ICAI UDIN: 26400459ENNZBT4113

AEROFLEX NEU LIMITED

(formerly known as Sah Polymers Limited)

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

CIN:L24201RJ1992PLC006657

Email:info@aeroflexneu.com website: www.aeroflexneu.com

Tel : 0294-2490534 Fax No. 0294-2490534

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September,2026 (Amount in ₹ lakhs)

Particulars		3 months ended 30/09/2026	Preceding 3 months ended 30/06/2026	Corresponding 3 months ended in the previous year 30/09/2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the current period ended 30/09/2025	Previous year ended 31/03/2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income:							
Revenue from operations	1	2811.08	2233.77	2683.91	5044.85	5162.70	10125.09
Other income	2	64.11	55.42	135.06	119.53	241.22	432.08
Total Income (1+2)	3	2875.19	2289.19	2818.97	5164.38	5403.92	10557.17
Expenses :							
Cost of Materials consumed		1628.27	1366.32	1312.64	2994.59	2494.95	4649.23
Purchases of Stock-in-Trade		145.15	159.84	132.51	304.99	386.69	832.58
Changes in inventories of finished goods, work-in-progress and stock -in-Trade		13.65	-1.26	81.59	12.39	195.66	650.36
Employee benefits expense		166.78	122.90	139.25	289.68	258.28	508.77
Finance costs		38.29	46.11	52.01	84.40	106.01	193.43
Depreciation and amortization expense		81.32	75.35	59.73	156.67	117.65	248.72
Other expenses		755.81	511.11	940.14	1266.92	1703.27	3231.89
Total expenses	4	2829.27	2280.37	2717.87	5109.64	5262.51	10314.98
Profit before exceptional items and tax(3-4)	5	45.92	8.82	101.10	54.74	141.41	242.19
Exceptional items (refer note 2)	6	-368.66	0.00	0.00	-368.66	0.00	8.36
Profit/(loss) before tax (5-6)	7	-322.74	8.82	101.10	-313.92	141.41	233.83
Less : Tax expense :	8						
Current Tax		0.00	0.00	0.00	0.00	0.00	67.26
Deferred Tax		6.59	3.48	0.16	10.07	9.32	49.53
Profit(loss)for the period from continuing operation (7-8)	9	-329.33	5.34	100.94	-323.99	132.09	117.04
Profit/(Loss) from discontinued operations.	10	0.00	0.00	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	11	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss)for the period from discontinued operation after tax (10-11)	12	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss) for the period (9+12)	13	-329.33	5.34	100.94	-323.99	132.09	117.04
Other Comprehensive Income	14						
A(i) item that will not be reclassified to profit or loss		0.00	0.00	0.00	0.00	0.00	0.00
Equity Instrument through other comprehensive		0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to item that will not be reclassified to profit or loss		0.00	0.00	0.00	0.00	0.00	0.00
B(i) item that will be reclassified to profit or loss		0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to item that will be reclassified to profit or loss		0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period (13+14) (Comprising profit (loss) and other Comprehensive Income for the period)	17	-329.33	5.34	100.94	-323.99	132.09	117.04
Paid up Equity Share Capital		2579.60	2579.60	2579.60	2579.60	2579.60	2579.60
Face value per share ₹ 10/- each							
Other Equity							7491.67
Earnings per equity share:(for continued Operation- not annualised):							
(1) Basic		(1.28)	0.02	0.39	(1.26)	0.51	0.45
(2) Diluted		(1.07)	0.02	0.39	(1.05)	0.51	0.38
Earnings per equity share:(for discontinued Operation- not annualised)							
(1) Basic		-	-	-	-	-	
(2) Diluted		-	-	-	-	-	
Earnings per equity share:(for discontinued & continuing operations- not annualised)							
(1) Basic		(1.28)	0.02	0.39	(1.26)	0.51	0.45
(2) Diluted		(1.07)	0.02	0.39	(1.05)	0.51	0.38

Notes :

1.The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held onOctober 30 ,2026. The same have also been subjected to Limited Review by the Statutory Auditors and the Report does not have any impact on the above "Results and Notes" for the quarter and half year ended 30th September,2026 which needs to be explained.

2. Exceptional item comprises of loss on disposal of subsidiary ₹ 368.66 lakhs for the quarter and half year ended 30/09/2026 , previous periods NIL.

3. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure -1.

4. Fibcorp Polyweave Private Limited has ceased to be a subsidiary of the Company with effect from 07/09/2026 following divestment of the entire stake being 51.01% in the former for a sale consideration of ₹ 192.12 lakhs.

5.The Company acquired 51.01% control in Stilonn Valves and Control Private Limited, engaged in the business of manufacture of precision engineering products having applications inter alia in high growth AI Infra and Data Centre space for a consideration of ₹1900.33 lakhs in tranches. With the completion of transaction, Stilonn Valves and Control Private Limited became subsidiary of the Company with effect from October 23,2026.

6.Earning per share has been calculated as per the IND AS 33 - Earning per share .

7. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8.These standalone financial results are available on the Company's website viz, www.Aeroflexneu.com and on the websites of National Stock Exchange Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

for AEROFLEX NEU LIMITED
(formerly known as SAH POLYMERS LIMITED)

Hakim Sadiq Ali Tidiwala
Wholetime Director
DIN: 00119156

Place :Udaipur
Date : October 30, 2026

AEROFLEX NEU LIMITED

(formerly known as Sah Polymers Limited)

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

CIN:L24201RJ1992PLC006657

Email:info@aeroflexneu.com website: www.sahpolymers.com

Tel : 0294-2490534 Fax No. 0294-2490534

Disclosure of standalone assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Amount in ₹ lakhs)

Particulars		As at 30th September, 2026	As at 31st March,2026
		(Unaudited)	(Audited)
A	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property,Plant & Equipment	4615.75	4763.54
	(b) Capital work-in-progress	0.00	0.00
	(c) Goodwill	0.00	0.00
	(d) Other Intangible Assets	0.26	0.53
	(e) Financial Assets		
	(i) Investments	301.07	560.78
	(ii) Loans	0.00	0.00
	(iii) Others	170.53	88.68
	(f) Other non-current assets	3.42	66.00
	Total (1)	5091.03	5479.53
(2)	**Current assets**		
	(a) Inventories	1889.80	2156.26
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	2410.25	1820.43
	(iii) Cash and cash equivalents	70.53	1669.04
	(iv) Bank balances other than (iii) above	1219.13	80.88
	(v) Loans	1665.64	1226.59
	(vi) Others	23.46	30.45
	(c) Current Tax Assets (Net)	48.54	29.77
	(d) Other current assets	973.39	453.48
		8300.74	7466.90
	Total Assets (1+2)	13391.77	12946.43
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	2579.60	2579.60
	(b) Other Equity	7177.39	7491.67
	Total Equity	9756.99	10071.27
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	158.18	158.18
	(ia) Lease liabilities	0.00	0.00
	(b) Deferred Tax Liabilities (Net)	305.65	305.31
	(c) Other non-current liabilities	0.00	0.00
		463.83	463.49
(2)	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1795.77	1554.69
	(ia) Lease liabilities	0.00	0.00
	(ii) Trade payables :		
	(A) total outstanding dues of micro		156.51
	(B) total outstanding dues of creditors other	817.33	417.86
	(iii) Other financial labilities	2.34	1.94
	(b) Other current liabilities	531.54	256.76
	(c) Provisions	23.97	23.91
	(c) Current Tax Liabilities (Net)	0.00	0.00
		3170.95	2411.67
	Total Equity and Liabilities	13391.77	12946.43

AEROFLEX NEU LIMITED ★ UDAIPUR ★

AEROFLEX NEU LIMITED
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Annexure-1

Unaudited Standalone Segment wise Revenue ,Result and Capital Employed for the quarter and half year ended 30th September,2026
(Amount in ₹ lakhs)

Particulars	3 months ended 30.09.2026	Preceding 3 months ended 30.06.2026	corresponding 3months ended in the previous year 30.09.2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the current period ended 30/09/2025	Year ended 31/03/2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
Revenue						
(a)Manufacturing -Flexible packaging	2,616.56	2,118.35	2,655.25	4,734.91	5,112.38	9,759.05
(b) Others:						
(i) Financing	34.52	35.42	28.66	69.94	44.10	119.82
(ii) Leasing	-	-	-	-	6.22	6.22
(iii) Engineering Activities	160.00	80.00	-	240.00	-	240.00
Total	2,811.08	2,233.77	2,683.91	5,044.85	5,162.70	10,125.09
Segment results(profit /(loss) before interest and tax)						
(a)Manufacturing -Flexible packaging	-158.94	-104.60	-5.78	-263.54	-26.57	-305.99
(b) Others:						
(i) Financing	25.88	19.28	17.38	45.16	17.57	56.60
(ii) Leasing	-	-	-	-	6.22	6.22
(iii) Engineering Activities	151.19	75.91		227.10		224.33
Total	18.13	-9.41	11.60	8.72	-2.78	-18.84
Finance costs	36.32	37.19	45.56	73.51	97.03	171.05
Unallocable income net of expenditure	64.11	55.42	135.06	119.53	241.22	432.08
Profit before exceptional items an	45.92	8.82	101.10	54.74	141.41	242.19
Exceptional items(net of tax)	368.66	0.00	0.00	368.66	0.00	8.36
Profit before tax	-322.74	8.82	101.10	-313.92	141.41	233.83
Tax expenses :						
Current tax	0.00	0.00	0.00	0.00	0.00	67.26
Deferred tax	6.59	3.48	0.16	10.07	9.32	49.53
Profit after tax	-329.33	5.34	100.94	-323.99	132.09	117.04
Share in profit /(loss) after tax of associate(net)	0.00	0.00	0.00	0.00	0.00	0.00
Profit for the year	-329.33	5.34	100.94	-323.99	132.09	117.04

Segment assets and liabilities

Particulars	3 months ended 30.09.2026	Preceding 3 months ended 30.06.2026	corresponding 3months ended in the previous year 30.09.2025	Year to date figures for the current period ended 30/09/2026	Year to date figures for the current period ended 30/09/2025	Year ended 31/03/2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment assets						
(a)Manufacturing -Flexible packaging	11,401.60	11,455.39	11,434.36	11,401.60	11,434.36	11,128.59
(b) Others:						
(i) Financing	1,689.10	1,130.61	1,753.77	1,689.10	1,753.77	1,257.04
Total	13,090.70	12,586.00	13,188.13	13,090.70	13,188.13	12,385.63
Unallocable	301.07	872.17	560.78	301.07	560.78	560.78
Total	**13,391.77**	**13,458.17**	**13,748.91**	**13,391.77**	**13,748.91**	**12,946.41**
Segment liabilities						
(a)Manufacturing -Flexible packaging	3,378.89	3,184.33	3,363.59	3,378.89	3,363.59	2,643.93
(b) Others						
(i) Financing	255.90	187.49	299.25	255.90	299.25	221.49
Total	3,634.79	3,371.82	3,662.84	3,634.79	3,662.84	2,865.42
Capital Employed	**9,756.98**	**10,086.35**	**10,086.07**	**9,756.98**	**10,086.07**	**10,080.99**
Geographical Segment						
In India	1,318.30	1,346.83	850.63	2,665.13	1,915.30	4,126.19
Foreign countries	1,556.89	942.36	1,968.34	2,499.25	3,488.62	6,430.97
	2,875.19	2,289.19	2,818.97	5,164.38	5,403.92	10,557.16

AEROFLEX NEU LIMITED
UDAIPUR

AEROFLEX NEU LIMITED

(formerly known as Sah Polymers Limited)

CASH FLOW STATEMENT FOR THE **(Amount in ₹ lakhs)**

Sr. No.	Particulars	Half year ended 30.09.2026	Half year ended 30.09.2025
		Unaudited	Unaudited
A	**Cash Flow from Operating Activities**		
	Net Profit before tax	-313.93	141.40
	Adjustments for:		
	Depreciation and amortisation	156.67	117.65
	Interest Paid	84.09	102.12
	Interest received	-34.74	-18.19
	Unrealised foreign exchange fluctuation on conversion	-25.20	-104.35
	Loss on sale of subsidiary	368.66	
	(Profit)/Loss on sale of property, plant and equipment	-2.27	23.27
	Provision for gratuity and leave encashment.	0.07	-2.45
	Operating Profit before working capital changes	**233.35**	**259.45**
	Adjustment for Changes in Working Capital:		
	Trade Receivables	-564.62	39.99
	Other current liabilities	274.79	328.43
	Financial liabilities	0.41	0.75
	Loan	-439.05	-1176.59
	Other current financial assets	6.99	-2.62
	Trade Payables	242.95	141.05
	Other non current assets	62.58	2.10
	Non Current Financial assets	-81.85	41.35
	Other current assets	-519.91	95.93
	Tax assets	-18.77	-2.77
	Inventories	266.44	205.34
	Cash Generated from Operations	-536.69	-67.59
	Income Taxes	0.00	4.29
	Net Cash Inflow /(Out Flow) from Operation (A)	**-536.69**	**-71.88**
B	**Cash Flow from Investing Activities:**		
	Sale of Property, Plant and Equipment	6.00	103.20
	Purchase of Property, Plant and Equipment and Capital -work-in-progress	-12.35	-59.60
	Purchase of Investment	-301.07	0.00
	On disposal of subsidiary	192.12	0.00
	Fixed deposit matured/released	-1138.24	-1385.82
	Interest received	34.74	18.19
	Net Cash Inflow/(Outflow) from investing Activities (B)	**-1218.80**	**-1324.03**
C	**Cash flow from Financing Activities**		
	Repayment of borrowings	-84.59	-199.49
	Money received against share warrant	0.00	1620.00
	Capital Issue Expenses	0.00	-9.98
	Interest Paid	-84.09	-102.12
	Net Cash Inflow /(Out Flow) from Financing Activities (C)	**-168.68**	**1308.41**
	Net Increase/(decrease) in Cash & Cash equivalents (A+B+C)	**-1924.17**	**-87.50**
	CASH AND CASH EQUIVALENTS		
	As at the beginning of the year	**1669.03**	**376.65**
	Less : Cash Credit	**1097.19**	**1507.49**
	As at the end of the year	**70.53**	**85.50**
	Less : Cash Credit	**1422.86**	**1303.84**
	Net Cash & Cash equivalents	**-1924.17**	**-87.50**

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