

Date: March 21, 2024

To, The Listing Department BSE Limited Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	To, The Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051
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Dear Sir/Madam,

Subject : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on proposed formation of Subsidiary Company.
Reference : ISIN - INE02IJ01035; Scrip Id-544061; Scrip Code-AZAD

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors in their meeting held today, has approved the incorporation of two subsidiaries of the Company.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015, is enclosed herewith as Annexure-I & Annexure-II.

You are requested to please take the same in your record.

Thanking you,

Yours truly,

For Azad Engineering Limited


Ful Kumar Gautam
(Company Secretary & Compliance Officer)
Membership No.: A49550



Annexure -I

Sr. No.	Particulars	Details
1.	Name of Target entity, details in brief as size, turnover etc.	Azad VTC Private Limited Proposed Authorized Capital is Rs. 1,00,000/- (Rupees One Lakh only)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Company is proposing to form a Subsidiary and the entity after incorporation, shall be a related party of the Company. Promoter of the Company is interested in the formation of Subsidiary to the extent of the shareholding in the Company.
3.	Industry to which the entity being acquired belongs	Engineering
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The objects of the proposed subsidiary :</p> <ol style="list-style-type: none"> To establish an industry for Thermal Spray Coating Job Shop using Plasma Spray with high velocity fuel system for coating various components, tools, vessels and valves and other normal wear and tear parts and instruments used for all types of industries particularly Mechanical, Electrical, Electronics, Chemical, Textile, Automotive, Aeronautical, Navy, Military, Mining, Solar System, Pollution Systems, Nuclear, Plastic, Printing, Food Processing, Cement, Photographic, Visual Communications, Digital Systems, Medical, Magnetic, Domestic appliances, Air Force, Thermal Power stations, Steel Plants, Refineries, Fertilizer Plants, Aluminum Industries, Info systems and other general purpose industries for improving the wear, corrosion resistance and durability of the spares and components; To carry on the business of buyers, sellers, importers, exporters, dealers, distributors, agents and otherwise deal in all kinds of required raw materials like industrial gases, metallic powders, steel grit, laboratory chemicals and other consumables required for use in the above process; To initiate, organize and to carry on the business of electricians, electrical engineers, electrical operations, Mechanical, Civil, fabrication, general engineering works contracts and to manufacture, deal, supply, sale, purchase, import, export and otherwise deal in all kinds of electrical machinery, Electrical Apparatus, Electrical, Electronics, Chemicals, Air Conditioning refrigeration and mechanical goods for any purpose whatsoever and to install, erect, commission and contract and install factories, workshops, furnaces, manufacturing units for the supply of any type of instruments, spares and equipments;

		4. To establish and carry on the business as manufacturer's Agents, dealers, distributors, representatives, Commission Agents, brokers, stockiests, suppliers and otherwise deal in electrical mechanical, industrial products, consumable items computers and computer software, air conditioners, refrigerators, automobiles, chemicals, paints, glass ware, rubber and PVTc products, hardware and general merchandise.
5.	Brief details of any governmental or regulatory approval for the required acquisition	Incorporation of the entity is subject to the approval of the MCA and such other statutory authorities.
6.	Indicative time period for completion of the incorporation	Entity shall be incorporated on receipt of requisite approvals from various statutory authorities.
7.	Nature of consideration whether cash consideration or share swap and details of the same	Securities shall be subscribed for cash.
8.	Cost of acquisition or the price at which the shares are acquired	Securities shall be subscribed at face value.
9.	Percentage of shareholding / control acquired and/or number of shares acquired	99.98% shareholding
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable as the entity is yet to be incorporated.

Annexure -II

Sr. No.	Particulars	Details
1.	Name of Target entity, details in brief as size, turnover etc.	Azad Prime Private Limited Proposed Authorized Capital is Rs. 1,00,000/- (Rupees One Lakh only)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Company is proposing to form a Subsidiary and the entity after incorporation, shall be a related party of the Company. Promoter of the Company is interested in the formation of Subsidiary to the extent of the shareholding in the Company.
3.	Industry to which the entity being acquired belongs	Engineering
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The objects of the proposed subsidiary : 1. To manufacture, purchase, sell, import and export all primary components for various engineering, electrical and automobile industries; 2. To carry on the business as manufacturers, designers, processors, producers, refiners, traders, importers, exporters, stockiest and manufacturers' representatives of prime components, machined components, both for original equipments and replacement markets; 3. To manufactures all components required for industries engaged in mechanical, electrical, electronic, automobile and all consumer durable; 4. To enter into agreements with any person(s), firms, companies or concerns in India or abroad for obtaining the technical know- how and the plant and machinery in the matter any of the objects of the Company.
5.	Brief details of any governmental or regulatory approval for the required acquisition	Incorporation of the entity is subject to the approval of the MCA and such other statutory authorities.
6.	Indicative time period for completion of the incorporation	Entity shall be incorporated on receipt of requisite approvals from various statutory authorities.
7.	Nature of consideration whether cash consideration or share swap and details of the same	Securities shall be subscribed for cash.
8.	Cost of acquisition or the price at which the shares are acquired	Securities shall be subscribed at face value.
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	99.98% shareholding
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable as the entity is yet to be incorporated.