

Date: January 03, 2025

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

Dear Sir/Madam,

Subject : Outcome of the 06/2024-25 Board Meeting held on January 03, 2025.
Reference : ISIN - INE02IJ01035; Scrip Id-544061; Scrip Code-AZAD

With reference and further to the intimation of Board Meeting dated December 26, 2024, we hereby inform you that in the 06/2024-25 meeting of Board of Directors of the Company, duly convened and held on Friday, January 03, 2025 at the registered office of the Company situated at "90/C, 90/D, Phase 1, I.D.A, Jeedimetla, Hyderabad, Telangana, India, 500055" that commenced at 04:00 PM (i.e. 1600 Hours) and concluded at 05:05 PM (i.e. 1705 Hours), the Board of Directors inter-alia, considered and approved:

- 1) Raising of funds by way of issuance of equity shares or by way of an issue of any instrument or security including equity shares or any other equity linked instruments or securities including convertible preference shares/ fully or partly convertible debentures or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares, or any other eligible securities (collectively the "**Securities**") or any combination of Securities with or without premium for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount upto Rs. 1,000 crore or its equivalent in any other currency(ies) by way of one or more public and / or private offerings and / or on preferential allotment basis and/or a Qualified Institutions Placement ("**QIP**"), subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company; and to seek approval of the shareholders for the aforesaid issuance and ancillary actions by way of an extraordinary general meeting.

The details, as required to be disclosed under Regulation 30 read with SEBI circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are also enclosed as Annexure A.

- 2) Approved an employee stock option scheme formulated in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other applicable laws; and to seek approval of the shareholders for the aforesaid and ancillary actions by way of an extraordinary general meeting.

The details, as required to be disclosed under Regulation 30 read with SEBI circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are also enclosed as Annexure B.

- 3) The appointment of Mr. Murali Krishna Bhupatiraju (DIN: 10883843) as Managing Director on the Board of the Company with effect from January 03, 2025, under the category of "Executive and Professional", based on the recommendation of the Nomination and Remuneration Committee subject to the approval of the shareholders of the Company at the extra ordinary general meeting.

Mr. Murali Krishna Bhupatiraju is not related to the promoters or any member of the Board of directors or Key Managerial Personnel as defined under the Companies Act, 2013. In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we confirm that Mr. Murali Krishna Bhupatiraju is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The details of Mr. Murali Krishna Bhupatiraju as required under the SEBI (LODR) Regulations, 2015 are given in the enclosed Annexure-C and to seek approval of the shareholders for the aforesaid appointment and ancillary actions by way of an extraordinary general meeting.

- 4) The appointment of Mr. Deepak Kabra (DIN: 10878892) as Independent Director on the Board of the Company with effect from January 03, 2025, under the category of "Non-executive and Independent", based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company at the extra ordinary general meeting.

Mr. Deepak Kabra is not related to the promoters or any member of the Board of directors or Key Managerial Personnel as defined under the Companies Act, 2013. In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we confirm that Mr. Deepak Kabra is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The details of Mr. Deepak Kabra as required under the SEBI (LODR) Regulations, 2015 are given in the enclosed Annexure-D and to seek approval of the shareholders for the aforesaid appointment and ancillary actions by way of an extraordinary general meeting.

The above information is also being made available on the website of the Company at www.azad.in

This is for your information and records.

Thanking you

Yours faithfully,

For Azad Engineering Limited


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



AZAD ENGINEERING LIMITED



Registered Office Address: 90/C, 90/D, Phase-1, I.D.A. Jeedimetla, Hyderabad, Telangana-500 055, India.

CIN NO: U74210TG1983PLC004132

GSTIN: 36AAECA9452H1ZJ

CS -2409 - 1278

Tel: 040-23097007

Email: cs@azad.in

Website: www.azad.in

The details as required to be disclosed under Regulation 30 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Annexure-A

Sr.No.	Particulars	Details
1	Type of securities proposed to be issued (viz., equity shares, convertibles, etc.)	Equity Shares and / or other eligible securities which includes non-convertible debt instruments along with warrants and convertible securities other than warrants (hereinafter referred to as "Securities") or any combination thereof, in accordance with applicable law, in one or more tranches.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified institutional placements ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto an aggregate amount not exceeding ₹1,000 crores or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law.
4	In case of preferential issue the listed entity shall disclose some additional details to the stock exchange(s)	Not Applicable
5	In case of bonus issue the listed entity shall disclose some additional details to the stock exchange(s)	Not Applicable
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose some additional details to the stock exchange(s)	Not Applicable
7	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s)	To be determined by the Board or a duly constituted committee thereof.
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure-B

Sl. No.	Particulars	Details
1.	brief details of options granted	The objective of the Scheme is to reward eligible employees for their performance and to incentivize the employees to contribute to the overall growth and profitability of the Company. The Company views employee stock options as instruments that would enable employees to get a share in the value, they create for the Company in the years to come.
2.	whether the scheme is in terms of SEBI (SBEB) Regulations, 2021(if applicable)	Yes
3.	total number of shares covered by these options	11,82,259 (Eleven Lakh Eighty-Two Thousand Two Hundred and Fifty Nine) Equity Shares
4.	pricing formula	The Nomination and Remuneration Committee (NRC) is entitled to determine the exercise price.
5.	options vested	Nil
6.	time within which option may be exercised	Exercise period will be determined by the NRC and set out in the grant letter issued in respect of the options. Vested Options may be exercised in one or more tranches on 1st September and 1st April of each year or on such date as the NRC may permit during the exercise period.
7.	options exercised	Nil
8.	money realized by exercise of options	Nil
9.	the total number of shares arising as a result of exercise of option	11,82,259 (Eleven Lakh Eighty Two Thousand Two Hundred and Fifty Nine) Equity Shares
10.	options lapsed	Nil
11.	variation of terms of options	Subject to Applicable Laws, the NRC shall at its absolute discretion, have the right to vary, modify, alter, suspend or amend the Scheme in such manner and at such times as it may deem fit, provided however that any modification or amendment shall not be detrimental to the interests of the Option Grantees.
12.	brief details of significant terms	Options granted to an eligible employee shall vest over the period of years in manner as provided under the ESOP Scheme.
13.	subsequent changes or cancellation or exercise of such options	NRC has the discretion to determine any subsequent changes or cancellations to the options granted.
14.	diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Ascertainable at this stage.

Annexure-C

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Murali Krishna Bhupatiraju as Additional Director under the category of executive and Professional, based on the recommendations of Nomination and Remuneration Committee. This appointment is in-line with the Regulation 17 of the Listing Regulations and to maintain the optimum combination of executive and nonexecutive directors on the Board of the Company.
2.	Date of appointment / cessation & terms of appointment	Effective from January 03, 2025, for a period of 5 years and other terms are as per the appointment letter.
3.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Murali Krishna Bhupatiraju is not related to any of the Directors of the Company
4.	Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Nil
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CML/2018/24, both dated June 20, 2018	Mr. Murali Krishna Bhupatiraju is not debarred from holding the office of Director pursuant to any SEBI order or any other statutory authority.
6.	Brief profile	Mr. Murali Krishna Bhupatiraju is a multi-disciplined executive with holistic approach integrating Engineering, Operations, and Strategy. He is passionate about developing the next generation of manufacturing leaders in India using lean and visual process. Mr. Murali Krishna Bhupatiraju brings subject matter expertise in Operations Management, Corporate Finance, and Metal Forming. He has over 25 years of industry experience in leading companies to identify value opportunities, drive change, and standardize operating systems. He held techno-commercial leadership roles at Bharat Forge America (President & CFO), Dyson Corporation (CFO), and Gerdau Macsteel (General Manager). He also holds advanced degrees in Industrial Engineering (Ohio State), Management (Michigan State), and Computer Science (Georgia Tech).

Annexure-D

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Deepak Kabra as Independent Director under the category of Non-executive and Independent, based on the recommendations of Nomination and Remuneration Committee. This appointment is in-line with the Regulation 17 of the Listing Regulations and to maintain the optimum combination of executive and nonexecutive directors on the Board of the Company.
2.	Date of appointment /cessation & terms of appointment	Effective from January 03, 2025, for a period of 5 years and other terms are as per the appointment letter.
3.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Deepak Kabra is not related to any of the Directors of the Company.
4.	Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Nil
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP /14/2018-19 and the NSE Circular with ref. no. NSE/CML/2018/24, both dated June 20, 2018	Mr. Deepak Kabra is not debarred from holding the office of Director pursuant to any SEBI order or any other statutory authority.
6.	Brief profile	<p>Mr. Deepak Kabra is an accomplished banking and finance professional with over two decades of experience specializing in Small and mid corporate banking, project finance, and business development. Has served as the Country Head for Small and Medium Enterprises and Executive Vice President at IndusInd Bank, he lead complete ecosystem banking for SME's. His previous role includes senior leadership position at YES bank and ICICI Bank predominantly in small and mid-corporate space.</p> <p>Mr. Deepak Kabra also gained valuable experience in marketing and sales during his tenure at Tata Chemicals Ltd. With a proven track record of driving growth and innovation, he is recognized for his expertise in structured finance, corporate banking, and strategic leadership. Mr. Deepak Kabra is also a fellow member of ICAI.</p>