

Date: August 04, 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 03/2025-2026 Board Meeting held on August 04, 2025.**  
**Reference : ISIN - INE02IJ01035; Scrip Id-544061; Scrip Code-AZAD**

With reference and further to the intimation of Board Meeting dated July 29, 2025, we hereby inform you that in the 03/2025-2026 Board Meeting of the Company, duly convened and held on **Monday, August 04, 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 03:30 PM (i.e. 1530 Hours) and concluded at 05:30 PM (i.e. 1730 Hours), the Board of Directors has *inter alia* transacted and approved the following businesses:

- The Standalone and Consolidated unaudited Financial Results of the Company for the 1<sup>st</sup> quarter ended on June 30, 2025;
- Other business arising out of the above business and incidental and ancillary to the Company's business.

This is for your information and record.

Thanking you,

Yours truly,

**For Azad Engineering Limited**

**Ful Kumar Gautam**  
(Company Secretary & Compliance Officer)  
Membership No.: F13688

**Independent Auditor's Review Report on Standalone unaudited financial results of Azad Engineering Limited (formerly Known as Azad Engineering Private Limited) for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Azad Engineering Limited (formerly Known as Azad Engineering Private Limited))**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Azad Engineering Limited (formerly Known as Azad Engineering Private Limited) (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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.
4. Based on our review conducted as stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W



**Ananthakrishnan Govindan**

Partner

Membership No.: 205226

UDIN: 25205226BMKTTL5589

Place: Hyderabad

Date: August 04, 2025



**Azad Engineering Limited [formerly known as Azad Engineering Private Limited]**

CIN: L74210TG1983PLC004132

Registered office address: 90/C,90/D, Phase 1 I.D.A, Jeedimetla, Hyderabad, Telangana, India, 500055

**Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2025**

[All amounts are in ₹ Million unless otherwise stated]

S.No	Particulars	Quarter Ended			Year Ended
		June 30, 2025 [Unaudited]	March 31, 2025 [Refer Note 5]	June 30, 2024 [Unaudited]	March 31, 2025 [Audited]
	<b>Income:</b>				
I	Revenue from operations	1,345.12	1,245.19	984.09	4,529.28
II	Other income	91.48	37.79	6.12	115.49
III	<b>Total income (I+II)</b>	<b>1,436.60</b>	<b>1,282.98</b>	<b>990.21</b>	<b>4,644.77</b>
	<b>Expenses:</b>				
IV	Cost of materials consumed	415.00	291.42	168.93	1,034.30
	Changes in inventories of finished goods, work-in-progress and scrap inventory	(251.84)	(134.94)	(15.72)	(407.06)
	Employee benefit expense	284.02	245.72	204.39	909.92
	Finance costs	56.22	35.99	32.82	179.36
	Depreciation and amortisation expenses	96.09	88.30	60.15	285.91
	Other expenses	412.82	388.62	295.98	1,382.17
	<b>Total expenses</b>	<b>1,012.31</b>	<b>915.11</b>	<b>746.55</b>	<b>3,384.60</b>
V	<b>Profit before tax for the period/year (III-IV)</b>	<b>424.29</b>	<b>367.87</b>	<b>243.66</b>	<b>1,260.17</b>
VI	<b>Tax expenses</b>				
	Current tax	105.78	39.88	66.69	307.73
	Tax expense pertaining to earlier year	-	19.69	-	19.69
	Deferred tax charge	18.57	47.96	5.67	47.50
	<b>Total tax expense</b>	<b>124.35</b>	<b>107.53</b>	<b>72.36</b>	<b>374.92</b>
VII	<b>Profit for the period/year (V-VI)</b>	<b>299.94</b>	<b>260.34</b>	<b>171.30</b>	<b>885.25</b>
VIII	<b>Other comprehensive income (net of taxes)</b>				
	<b>Items that will not be reclassified subsequently to profit and loss</b>				
	Remeasurement gains / (losses) on defined benefit plans	(2.86)	3.28	1.65	(1.32)
	Deferred tax relating to above items	0.83	(0.96)	(0.48)	0.38
	<b>Total other comprehensive income/(loss) for the period/year</b>	<b>(2.03)</b>	<b>2.32</b>	<b>1.17</b>	<b>(0.94)</b>
IX	<b>Total comprehensive income for the period/year (VII+VIII)</b>	<b>297.91</b>	<b>262.66</b>	<b>172.47</b>	<b>884.31</b>
X	Paid up equity share capital (Face value ₹ 2/- each fully paidup)	129.16	129.16	118.23	129.16
XI	Other equity				14,046.87
XII	<b>Earnings per equity share (Face value ₹ 2 each fully paidup)</b>				
	(1) Basic (in ₹)*	4.64	4.28	2.90	14.87
	(2) Diluted (in ₹)*	4.64	4.28	2.90	14.87
	* Not annualised	*	*	*	
	See accompanying notes to the standalone financial results				

**Notes:**

- 1 The above standalone unaudited financial results of Azad Engineering Limited ("the Company") for the quarter ended June 30, 2025 are reviewed and recommended by the Audit Committee and approved by the Board of directors at their respective meetings held on August 04, 2025. The Statutory Auditors have issued an unmodified conclusion in respect of limited review for the quarter ended June 30, 2025.
- 2 The above results of the company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 3 During the quarter ended March 31, 2025, pursuant to Qualified Institutions Placement ('QIP') the Company issued and allotted 5,468,750 equity shares of face value of ₹ 2 each, to eligible Qualified Institutional Buyers ('QIBs') at the issue price of ₹ 1280 (including a premium of ₹ 1278 per equity share) aggregating to ₹ 7,000.00 million. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The details of funds raised through Qualified Institutional Placement (QIP) by the Company and utilisation of said funds as of June 30, 2025 are as follows

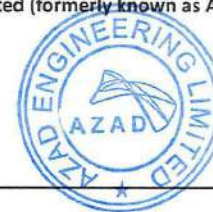
Object of the issue as per placement document	Amount to be utilised as per placement document	Utilisation up to June 30, 2025	Unutilised amount up to June 30, 2025*
Funding and part-funding the capital expenditure of our Company	5,250.00	853.07	4,396.93
General corporate purposes	1,562.10	1,114.12	447.98
Issue Expenses	187.90	61.10	126.80
<b>Sub Total</b>	<b>7,000.00</b>	<b>2,028.29</b>	<b>4,971.71</b>

\* Net QIP Proceeds which were unutilised as at June 30, 2025 were temporarily invested in deposits with scheduled commercial banks and in monitoring account.

- 4 The operations of the Company predominantly relate to the manufacture and sale of high precision and OEM components. As such there is only one primary reportable segment as per Ind AS 108 "Operating Segments".
- 5 The figures for the quarter ended March 31, 2025 represent the balancing figures between the audited figures for the financial year ended March 31, 2025 and the reviewed unaudited results for the nine months ended December 31, 2024.

For Azad Engineering Limited (formerly known as Azad Engineering Private Limited)

  
**Rakesh Chopdar**  
Chairman and CEO  
DIN: 01795599



Place: Hyderabad  
Date: August 04, 2025

**Independent Auditor's Review Report on consolidated unaudited financial results of Azad Engineering Limited [formerly known as Azad Engineering Private Limited] for the quarter June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Azad Engineering Limited [formerly known as Azad Engineering Private Limited]**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Azad Engineering Limited [formerly known as Azad Engineering Private Limited] (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Azad VTC Private Limited	Subsidiary
2	Azad Prime Private Limited	Subsidiary



# MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

**Ananthkrishnan Govindan**

Partner

Membership No.: 205226

UDIN: 25205226BMKTTM9519



Place: Hyderabad

Date: August 04, 2025

**Azad Engineering Limited [formerly known as Azad Engineering Private Limited]**

CIN: L74210TG1983PLC004132

Registered office address: 90/C,90/D, Phase 1 I.D.A, Jeedimetla, Hyderabad, Telangana, India, 500055

**Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2025**

[All amounts are in ₹ Million unless otherwise stated]

S.No	Particulars	Quarter Ended		Year Ended	
		June 30, 2025 [Unaudited]	March 31, 2025 [Refer Note 6]	June 30, 2024 [Unaudited]	March 31, 2025 [Audited]
	<b>Income:</b>				
I	Revenue from operations	1,370.92	1,269.26	984.09	4,573.54
II	Other income	86.90	33.78	6.12	105.91
III	<b>Total income (I+II)</b>	<b>1,457.82</b>	<b>1,303.04</b>	<b>990.21</b>	<b>4,679.45</b>
IV	<b>Expenses:</b>				
	Cost of materials consumed	419.63	296.15	168.93	1,049.86
	Changes in inventories of finished goods, work-in-progress and scrap inventory	(251.86)	(134.10)	(15.72)	(413.08)
	Employee benefit expense	293.10	253.82	204.39	928.66
	Finance costs	59.11	38.21	32.82	183.89
	Depreciation and amortisation expenses	101.41	92.66	60.15	294.84
	Other expenses	417.76	397.52	296.08	1,395.02
	<b>Total expenses</b>	<b>1,039.15</b>	<b>944.26</b>	<b>746.65</b>	<b>3,439.19</b>
V	<b>Profit before tax for the period/year (III-IV)</b>	<b>418.67</b>	<b>358.78</b>	<b>243.56</b>	<b>1,240.26</b>
VI	<b>Tax expenses</b>				
	Current tax	105.78	39.88	66.66	307.73
	Tax expense pertaining to earlier year	-	19.69	-	19.69
	Deferred tax charge	18.57	51.12	5.67	47.50
	<b>Total tax expense</b>	<b>124.35</b>	<b>110.69</b>	<b>72.33</b>	<b>374.92</b>
VII	<b>Profit for the period/year (V-VI)</b>	<b>294.32</b>	<b>248.09</b>	<b>171.23</b>	<b>865.34</b>
	<b>Attributable to</b>				
	i) Owners of the Company	297.17	252.66	171.23	873.18
	ii) Non controlling interest	(2.85)	(4.57)	-	(7.84)
VIII	<b>Other comprehensive income (net of taxes)</b>				
	<b>Items that will not be reclassified subsequently to profit and loss</b>				
	Remeasurement gains / (losses) on defined benefit plans	(2.86)	3.28	1.65	(1.32)
	Deferred tax relating to above items	0.83	(0.96)	(0.48)	0.38
	<b>Total other comprehensive income/(loss) for the period/year</b>	<b>(2.03)</b>	<b>2.32</b>	<b>1.17</b>	<b>(0.94)</b>
IX	<b>Total comprehensive income for the period/year (VII+VIII)</b>	<b>292.29</b>	<b>250.41</b>	<b>172.40</b>	<b>864.40</b>
	<b>Attributable to</b>				
	i) Owners of the Company	295.14	254.98	172.40	872.24
	ii) Non controlling interest	(2.85)	(4.57)	-	(7.84)
X	Paid up equity share capital (Face value ₹ 2/- each fully paidup)	129.16	129.16	118.23	129.16
XI	Other equity				13,808.74
XII	<b>Earnings per equity share (Face value ₹ 2 each fully paidup)</b>				
	(1) Basic (in ₹)*	4.56	4.15	2.90	14.66
	(2) Diluted (in ₹)*	4.56	4.15	2.90	14.66
	* Not annualised	*	*	*	
	See accompanying notes to the consolidated financial results				

**Notes:**

- 1 The above Consolidated unaudited Financial Results of Azad Engineering Limited ("the Company/Holding Company") for the quarter ended June 30, 2025 are reviewed and recommended by the Audit Committee and approved by the Board of directors at their meetings held on August 04, 2025. The statutory auditors have issued an unmodified conclusion in respect of limited review for the quarter ended June 30, 2025.

- 2 The consolidated unaudited financial results include results of the following subsidiaries:

Sno	Name of the subsidiary	Relationship
I	Azad VTC Private Limited	Subsidiary (w.e.f May 17, 2024)
II	Azad Prime Private Limited	Subsidiary (w.e.f June 07, 2024)

The above two entities become subsidiaries in Q1 of FY 2024-25, accordingly the consolidated unaudited results of quarter ended June 30, 2025, are not comparable with the quarter ended June 30, 2024.

- 3 The above results of the Company have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 4 During the quarter ended March 31, 2025, pursuant to Qualified Institutions Placement ("QIP") the Company issued and allotted 5,468,750 equity shares of face value of ₹ 2 each, to eligible Qualified Institutional Buyers ("QIBs") at the issue price of ₹ 1280 (including a premium of ₹ 1278 per equity share) aggregating to ₹ 7,000.00 million. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The details of funds raised through Qualified Institutional Placement (QIP) by the Company and utilisation of said funds as of June 30, 2025 are as follows

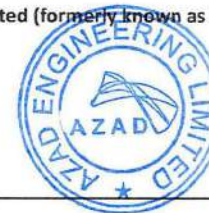
Object of the issue as per placement document	Amount to be utilised as per placement document	Utilisation up to June 30, 2025	Unutilised amount up to June 30, 2025*
Funding and part-funding the capital expenditure of our Company	5,250.00	853.07	4,396.93
General corporate purposes	1,562.10	1,114.12	447.98
Issue Expenses	187.90	61.10	126.80
<b>Sub Total</b>	<b>7,000.00</b>	<b>2,028.29</b>	<b>4,971.71</b>

\* Net QIP Proceeds which were unutilised as at June 30, 2025 were temporarily invested in deposits with scheduled commercial banks and in monitoring account.

- 5 The operations of the Company predominantly relate to the manufacture and sale of high precision and OEM components. As such there is only one primary reportable segment as per Ind AS 108 "Operating Segments".
- 6 The figures for the quarter ended March 31, 2025 represent the balancing figures between the audited figures for the financial year ended March 31, 2025 and the reviewed unaudited results for the nine months ended December 31, 2024.

For Azad Engineering Limited (formerly known as Azad Engineering Private Limited)

  
Rakesh Chopdar  
Chairman and CEO  
DIN: 01795599



Place: Hyderabad  
Date: August 04, 2025