



AZAD INDIA MOBILITY LTD

(Formerly Known as Indian Bright Steel Co.ltd)

CIN: L29100MH1960PLC011794

 G-6, 8th Floor, Everest Building, Janata Nagar, Tardeo Road, Tardeo, Mumbai – 400034.

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14th February, 2025

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P.J. Towers,
Dalal Street, Mumbai - 400 001.

Respected Sir / Madam,

Subject: Statement of Deviation or Variation in the use of proceeds raised through Preferential Issue for the Quarter ended 31st December, 2024 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is being informed that there is no deviation or variation in use of proceeds raised through Preferential Issue for the Quarter ended 31st December, 2024 as mentioned in the Objects stated in Private Placement Offer Letter cum Application Form.

Accordingly, please find enclosed herewith statement indicating no deviation or variation in the use of proceeds raised through preferential issue for the Quarter ended 31st December, 2024, duly reviewed by the Audit Committee of the Company on August 14, 2024 in the prescribed format attached as Annexure I.

Kindly take the same on your records.

For Indian Bright Steel Co Limited,

Vedant Bhatt
Company Secretary & Compliance Officer
Encl: a/a

Annexure-I

Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	28.02.2024
Amount Raised (in Rs. Crores)	53.00
Report filed for Quarter ended	31.12.2024
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ object
1	For a combination of part funding of the capital expenditure, support growth plans of the Company, working capital requirements, repayment of loans, investments and general corporate purposes or any combination thereof to pursue the business objects of the Company.	NA	36,96,00,000	0.000	31,24,04,632	0.000

**For Azad India Mobility Limited
(Formerly known as Indian Bright Steel Co Limited)**

**Vedant Bhatt
Company Secretary & Compliance Officer**