

**Date: 13.03.2025**

To,  
**The Department of Corporate Services.**  
Bombay Stock Exchange Limited,  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Mumbai 400001  
**Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)**

Sir,

**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

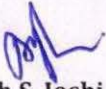
Please find attached the Disclosures which are required to be made under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations. 2011.

You are requested to take note of the same on records.

Thanking You,

Yours Truly,

**For and on behalf of all Acquirers**



**Nimesh S. Joshi**


**CC:**

**Azad India Mobility Limited**  
G-6, 8<sup>th</sup> Floor, Everest Building,  
Janata Nagar, Tardeo,  
Mumbai 400034.

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A-Details of the Acquisition**

Name of the Target Company (TC)	Azad India Mobility Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer.	Acquirer: Nimesh S Joshi  PAC: Rashmi Nimesh Joshi Dhruvil Nimesh Joshi		
Whether the acquirer belongs to Promoter/Promoter group.	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed.	BSE Limited		
Details of the acquisition as follows.	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights. Nimesh Joshi	13,00,125	3.97%	2.65%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others).	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category).			
Nimesh S. Joshi	6,00,000	1.83%	1.22%
Rashmi Nimesh Joshi	54,00,000	16.48%	10.99%
Dhruvil Nimesh Joshi	24,00,000	7.33%	4.89%
<b>e) Total (a+b+c+d)</b>	<b>97,00,125</b>	<b>29.61%</b>	<b>19.75%</b>
<b>Details of acquisition of Azad India Mobility Limited</b>			
a) Shares carrying voting rights acquired:			
Nimesh Joshi	6,00,000	1.76%	1.22%
b) VRs acquired otherwise than by equity shares.	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others).	Nil	Nil	Nil
<b>e) Total (a+b+c+/-d)</b>	<b>6,00,000</b>	<b>1.76%</b>	<b>1.22%</b>
<b>After the acquisition, holding of acquirer along with PACs of:</b>			

Nimesh Joshi 

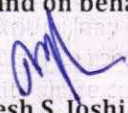
a) Shares carrying voting rights. Nimesh Joshi	19,00,125	5.57%	3.87%
b) VRs otherwise than by equity shares.	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.  Rashmi Nimesh Joshi Dhruvil Nimesh Joshi	54,00,000 24,00,000	15.83% 7.04%	10.99% 4.89%
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
<b>e) Total (a+b+c+d)</b>	<b>97,00,125</b>	<b>28.44%</b>	<b>19.75%</b>
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Conversion of Warrants to Equity Shares		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares shall be ranking paripassu and inter-se with the then existing equity shares of the Company in all respects including dividend;		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	March 11, 2025		
Equity share capital / total voting capital of the TC before the said acquisition.	Rs. 32,75,88,750/- divided in to 3,27,58,875 Equity shares of Rs. 10 each.		
Equity share capital/ total voting capital of the TC after the said acquisition.	Rs. 34,11,00,750/- divided in to 3,41,10,075 Equity shares of Rs. 10 each.		
Total diluted share/voting capital of the TC after the said acquisition.	Rs. 49,12,56,250/- divided in to 4,91,25,625 Equity shares of Rs. 10 each.		

Note:

(\*) Total share capital/ voting capital is taken as per the latest filing done by the company to the Stock Exchange.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of all Acquirers

  
Nimesh S. Joshi

Place: Mumbai

Date: 13.03.2025

Note:

(\*) Total share capital/ voting capital is taken as per the latest filing done by the company to the Stock Exchange.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of all Acquirers

Nimesh S. Joshi