

CS/CA-Q3(2024-25)

Date: November 08, 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

Subject : Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").

Reference : ISIN - INE02IJ01035; Scrip Id-544061; Scrip Code-AZAD

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that Azad Engineering Limited (the Company) has entered into a non-binding memorandum of understanding (MoU) with **Baker Hughes Saudi Arabia (Baker Hughes)** on 24th October 2024. The parties have entered into the MoU to enable discussions regarding the potential for an arrangement between the Company and **Baker Hughes, KSA** to, amongst other things, enable the Company to set up a facility to manufacture and supply of precision components, sub-assemblies, assemblies, to cater the requirements within the kingdom of Saudi Arabia. Subject to mutual understanding between the parties, the terms of the arrangement will be detailed in the definitive agreement(s) which may be executed between the parties in this regard. The MoU got exchanged between Azad Engineering Limited and **Baker Hughes** in the presence of His **Royal Highness Prince Abdulaziz bin Salman Al Saud, Minister of Energy**, and in the presence of distinguished officials and committee members of local content forum at Riyadh, Saudi Arabia.

The details required pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated July 13, 2023, are enclosed as **Annexure**.

You are requested to take the above on record.

Thanking you,

Yours truly,

For Azad Engineering Limited

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

Annexure

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	Baker Hughes Saudi Arabia (" Baker Hughes ")
2	Purpose of entering into the agreement	Azad Engineering Limited (the Company) has entered into a non-binding memorandum of understanding (MoU) with Baker Hughes Saudi Arabia (Baker Hughes) on 24 th October 2024. The parties have entered into the MoU to enable discussions regarding the potential for an arrangement between the Company and Baker Hughes, KSA to, amongst other things, enable the Company to set up a facility to manufacture and supply of precision components, sub-assemblies, assemblies, to cater the requirements within the kingdom of Saudi Arabia. Subject to mutual understanding between the parties, the terms of the arrangement will be detailed in the definitive agreement(s) which may be executed between the parties in this regard. The MoU got exchanged between Azad Engineering Limited and Baker Hughes in the presence of His Royal Highness Prince Abdulaziz bin Salman Al Saud, Minister of Energy , and in the presence of distinguished officials and committee members of local content forum at Riyadh, Saudi Arabia.
3.	Size of the order(s)/contract(s) or broad consideration	Not applicable
4	Shareholding, if any, in the entity with whom the agreement is executed	Nil
5	Significant terms of the order(s)/contract(s) awarded in brief	Not applicable.
6	Whether the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	No
7	Whether the contract(s)/order(s) would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
8	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
9	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable
10	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	Not applicable
11	Whether order(s)/contract(s) have been awarded by domestic/international entity	Not applicable
12	Nature or order(s)/contract(s)	Memorandum of understanding.
13	Whether domestic or international	International
14	Time period by which the order(s)/contract(s) is to be executed	The memorandum of understanding is valid for a period of one year from the date of execution. The parties may enter into definitive agreements pursuant to the MoU.
15	Whether the promoter/ promoter group/ group companies have any interest in the entity that awarded the order) s/contract(s)? If yes, nature of interest and details thereof	Not applicable