

# 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.



+91 - 99306 48177



info@azadindiamobility.com



www.azadindiamobility.com

**Date: 06<sup>th</sup> November, 2024**

To,  
Department of Corporate Services,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/ Madam,

**Sub: - Intimation of Board Meeting to be held on Wednesday, 13<sup>th</sup> November, 2024.**

**Ref: BSE Scrip Code: 504731.**

This is to inform you that pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 13<sup>th</sup> November, 2024 to consider and approve the Un-Audited Financial Results of the company along with Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2024, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The trading window for dealing in the securities of the Company is already closed for directors, promoters, designated employees and connected persons as defined under the SEBI (Prohibition of Insider Trading) Regulation, 2015 from 01<sup>st</sup> October, 2024 and will be re-opened for the insiders of the Company after the end of 48 hours after the declaration of Unaudited Financial Results of the Company.

Kindly take the above information on your records.

Thanking You,

Yours Truly,

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

VEDANT  
ASHISH  
BHATT

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VEDANT ASHISH  
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Date: 2024.11.06  
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**Vedant Bhatt**

**Company Secretary & Compliance Officer**

# AZAD INDIA MOBILITY LTD

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CIN: L29100MH1960PLC011794



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**Date: 13<sup>th</sup> November, 2024**

To,  
The Department of Corporate Services,  
Bombay Stock Exchange Limited  
14th Floor, P.J. Towers, Dalal Street,  
Mumbai 400001.

Dear Sir/ Madam,

**Subject: - Outcome of Board Meeting held on Wednesday, 13<sup>th</sup> November, 2024.**  
**BSE Scrip Code: 504731**

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Wednesday, 13<sup>th</sup> November, 2024 has considered and approved and taken on records the Un-Audited Financial Results along with Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2024 prepared in terms of IND-AS, pursuant to Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 4:15 P.M. and concluded at 05:47 P.M.

Kindly take the same on your records.

Thanking You,

Yours Truly,

**For Azad India Mobility Ltd.**  
**(formerly known as Indian Bright Steel Co Limited)**

VEDANT  
ASHISH  
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by VEDANT  
ASHISH BHATT  
Date: 2024.11.13  
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**Vedant Bhatt**  
**Company Secretary and Compliance Officer**



***R. Bhargava & Associates***

***Chartered Accountants***

247-B, MIG Green Flats, Rajouri Garden, New Delhi-110027

Phone : 011-40041044 Mobile : 9810035530, 9899152749

E-mail : admin@rbhargavaassociates.in

Website : www.rbhargavaassociates.com

**Limited Review Report on Unaudited Quarterly Standalone Financial Results of Azad India Mobility Limited (Formerly known as Indian Bright Steel Co Ltd) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of,  
Azad India Mobility Limited  
(Formerly known as Indian Bright Steel Company Limited),

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Azad India Mobility Limited (Formerly known as Indian Bright Steel Co Ltd) ('the Company') for the quarter ended 30<sup>th</sup> September 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 person responsible for financial and accounting matters, and applying analytical and other review procedures, does not enable us to obtain assurance that we would become aware of all significant matters that might identified in an audit. Accordingly, we do not express an audit opinion.





4. Based on our review conducted as 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 Indian Accounting standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. In Our opinion and to the best of our information and according to the explanations given to us these financial results:
1. are presented in accordance with requirement of regulation 33 of the Listing Regulations in this regard; and
  2. give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 30<sup>th</sup> September, 2024

**For R. Bhargava and Associates**  
**Chartered Accountants**  
**FRN: 012788N**

*R Bhargava*  
**R Bhargava**  
**Partner**  
**M No. 071637**  
**Place: Mumbai**  
**Date: 13/11/2024**  
**UDIN: 24071637BKBNLX2352**



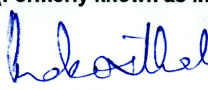


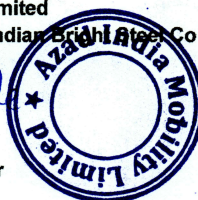
**Azad India Mobility Limited**  
(Formerly known as Indian Bright Steel Co Ltd)  
**Unaudited Statement of Assets & Liabilities as at 30th September 2024**

(Rs in Lakhs)

| Particulars   | As at<br>30th Septmeber, 2024 | As at<br>31st March, 2024 |
|---|-------------------------------|---------------------------|
| <b>ASSETS</b>                                       |                               |                           |
| <b>(1) Non-Current Assets</b>                       |                               |                           |
| (a) Property, Plant and Equipment                   | 6.63                          | -                         |
| (b) Capital Work-in-Progress                        | -                             | -                         |
| (c) Investment Property                             | -                             | -                         |
| (d) Others Intangible Assets                        | -                             | -                         |
| (e) Financial assets                                | -                             | -                         |
| (i) Investments                                     | -                             | -                         |
| (ii) Trade receivables                              | -                             | -                         |
| (iii) Long Term loan and advance                    | -                             | -                         |
| (iv) Others Financial Assets                        | -                             | -                         |
| (f) Deferred Tax Asset (Net)                        | 26.27                         | -                         |
| (g) Other Non-current Assets                        | -                             | -                         |
| <b>Total Non-Current Assets</b>                     | <b>32.90</b>                  | <b>-</b>                  |
| <b>(2) Current Assets</b>                           |                               |                           |
| (a) Inventories                                     | -                             | -                         |
| (a) Financial assets                                | -                             | -                         |
| (i) Investment                                      | -                             | -                         |
| (ii) Trade Receivables                              | -                             | -                         |
| (ii) Cash and Cash equivalents                      | 3.17                          | -                         |
| (iv) Bank Balance other than cash & cash equivalent | 2,076.88                      | 4,292.71                  |
| (v) Loans   | 251.34                        | -                         |
| (vi) Advance Against Material                       | 2,662.01                      | -                         |
| (vii) Other Financial Assets                        | 2.52                          | -                         |
| (d) Other Current Assets                            | 20.00                         | 0.15                      |
| <b>Total Current Assets</b>                         | <b>5,015.92</b>               | <b>4,292.86</b>           |
| <b>Total Assets</b>                                 | <b>5,048.82</b>               | <b>4,292.86</b>           |
| <b>EQUITY AND LIABILITIES</b>                       |                               |                           |
| <b>Equity</b>                                       |                               |                           |
| (a) Equity Share Capital                            | 2,912.56                      | 2,412.56                  |
| (b) Reserve & Surplus                               | 1,315.11                      | 1,173.98                  |
| (b) Money received against share warrants           | 800.00                        | 700.00                    |
| <b>Total of Equity</b>                              | <b>5,027.67</b>               | <b>4,286.54</b>           |
| <b>Liabilities</b>                                  |                               |                           |
| <b>(1) Non-Current Liabilities</b>                  |                               |                           |
| (a) Financial Liabilities                           |                               |                           |
| (i) Borrowings                                      | 2.05                          | -                         |
| (ii) Trade Payables                                 | 6.58                          | -                         |
| (iii) Other Financial Liabilities                   | -                             | -                         |
| (b) Provisions                                      | -                             | -                         |
| (c) Deferred tax liabilities (Net)                  | -                             | -                         |
| (d) Non-current tax liabilities (net)               | -                             | -                         |
| <b>Total Non-Current Liabilities</b>                | <b>8.63</b>                   | <b>-</b>                  |
| <b>(2) Current Liabilities</b>                      |                               |                           |
| (a) Financial Liabilities                           |                               |                           |
| (i) Short Term Borrowings                           | -                             | 1.52                      |
| (ii) Trade Payables                                 | -                             | -                         |
| (iii) Other Financial Liabilities                   | -                             | 1.39                      |
| (c) Provisions                                      | 12.52                         | -                         |
| (c) Current Tax liabilities (Net)                   | -                             | -                         |
| (d) Other Current Tax liabilities                   | -                             | 3.40                      |
| <b>Total Current Liabilities</b>                    | <b>12.52</b>                  | <b>6.31</b>               |
| <b>Total Equity and Liabilities</b>                 | <b>5,048.82</b>               | <b>4,292.86</b>           |

For and on behalf of the Board of Directors of  
Azad India Mobility Limited  
(Formerly known as Indian Bright Steel Co Ltd)

  
(Ulhas N. Deosthale)  
Chief Financial Officer  
DIN : 09215291



Place : Mumbai  
Date : 13/11/2024

**AZAD INDIA MOBILITY LIMITED (Formerly known as Indian Bright Steel Co Ltd)**
**Statement of Standalone Unaudited Financial Results for the Quarter Ended September 30, 2024**

| PARTICULARS |   | Standalone - Quarter - ended |                  |                | Half Year Ended  |                | Standalone - Year - ended |
|-------------|---|------------------------------|------------------|----------------|------------------|----------------|---------------------------|
|             |   | 30.09.2024                   | 30.06.2024       | 30.09.2023     | 30.09.2024       | 30.09.2023     | 31.03.2024                |
|             |   | Unaudited                    | Unaudited        | Unaudited      | Unaudited        | Unaudited      | Audited                   |
|             |   | (Rs.) in lakhs               | (Rs.) in lakhs   | (Rs.) in lakhs | (Rs.) in lakhs   | (Rs.) in lakhs | (Rs.) in lakhs            |
| 1           | <b>Income from operations</b>   |                              |                  |                |                  |                |                           |
|             | (a) Net Sales / Income from Operations  | 0.00                         | 0.00             | 0.00           | 0.00             | 0.00           | 0.00                      |
|             | (b) Other income  | 51.57                        | 19.00            | 0.16           | 70.57            | 0.26           | 0.29                      |
|             | <b>Total income from operations (net)</b>   | <b>51.57</b>                 | <b>19.00</b>     | <b>0.16</b>    | <b>70.57</b>     | <b>0.26</b>    | <b>0.29</b>               |
| 2           | <b>Expenses</b>   |                              |                  |                |                  |                |                           |
|             | (a) Cost of materials consumed  | 0.00                         | 0.00             | 0.00           | 0.00             | 0.00           | 0.00                      |
|             | (b) Purchases of stock in trade   | 0.00                         | 0.00             | 0.00           | 0.00             | 0.00           | 0.00                      |
|             | (c) Changes in inventories of finished goods, work in progress and stock in trade                                   | 0.00                         | 0.00             | 0.00           | 0.00             | 0.00           | 0.00                      |
|             | (d) Employee benefits expense   | 19.55                        | 3.00             | 1.37           | 22.55            | 3.15           | 8.52                      |
|             | (e) Depreciation and amortisation expenses  | 0.52                         | 0.00             | 0.00           | 0.52             | 0.00           | 0.00                      |
|             | (f) Other expenses  | 18.68                        | 33.26            | 1.20           | 51.94            | 5.83           | 121.08                    |
|             | <b>Total expenses</b>   | <b>38.75</b>                 | <b>36.26</b>     | <b>2.57</b>    | <b>75.01</b>     | <b>8.98</b>    | <b>129.59</b>             |
| 3           | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>               | <b>12.82</b>                 | <b>(17.26)</b>   | <b>(2.40)</b>  | <b>(4.44)</b>    | <b>(8.71)</b>  | <b>(129.30)</b>           |
| 4           | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>                          | <b>12.82</b>                 | <b>(17.26)</b>   | <b>(2.40)</b>  | <b>(4.44)</b>    | <b>(8.71)</b>  | <b>(129.30)</b>           |
| 5           | Finance Costs   | -                            | -                | -              | -                | -              | -                         |
| 6           | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (4+5)</b>                    | <b>12.82</b>                 | <b>(17.26)</b>   | <b>(2.40)</b>  | <b>(4.44)</b>    | <b>(8.71)</b>  | <b>(129.30)</b>           |
| 7           | Exceptional items   | -                            | -                | -              | -                | -              | 8.10                      |
| 8           | <b>Profit / (Loss) from ordinary activities before tax (6+7)</b>  | <b>12.82</b>                 | <b>(17.26)</b>   | <b>(2.40)</b>  | <b>(4.44)</b>    | <b>(8.71)</b>  | <b>(121.20)</b>           |
| 9           | Tax expense   | -                            | -                | -              | -                | -              | -                         |
| 10          | <b>Profit / (Loss) from ordinary activities after tax (8+9)</b>   | <b>12.82</b>                 | <b>(17.26)</b>   | <b>(2.40)</b>  | <b>(4.44)</b>    | <b>(8.71)</b>  | <b>(121.20)</b>           |
| 11          | Extraordinary items (net of tax expense)  | -                            | -                | -              | -                | -              | -                         |
| 12          | <b>Net Profit / Loss for the period (10+11)</b>   | <b>12.82</b>                 | <b>(17.26)</b>   | <b>(2.40)</b>  | <b>(4.44)</b>    | <b>(8.71)</b>  | <b>(121.20)</b>           |
| 13          | Share of profit / (loss) of associates  | -                            | -                | -              | -                | -              | -                         |
| 14          | Minority interest   | -                            | -                | -              | -                | -              | -                         |
| 15          | <b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 + 13 + 14)</b> | <b>12.82</b>                 | <b>(17.26)</b>   | <b>(2.40)</b>  | <b>(4.44)</b>    | <b>(8.71)</b>  | <b>(121.20)</b>           |
| 16          | Other Comprehensive Income  | -                            | -                | -              | -                | -              | -                         |
| 17          | Paid - up equity share capital<br>(Face Value of share shall be indicated)  | 2,912.56<br>10/-             | 2,912.56<br>10/- | 100.00<br>10/- | 2,912.56<br>10/- | 100.00<br>10/- | 2,412.56<br>10/-          |
| 18          | Reserves (excluding revaluation reserves, if any)   | -                            | -                | -              | -                | -              | -                         |
| 18i         | <b>Earnings per share (before extraordinary items)<br/>(of Rs. 10/- each):(not annualised)</b>                      |                              |                  |                |                  |                |                           |
|             | (a) Basic   | 0.04                         | (0.06)           | (0.24)         | (0.02)           | (0.87)         | (0.50)                    |
|             | (b) Diluted   | 0.04                         | (0.06)           | (0.24)         | (0.02)           | (0.87)         | (0.50)                    |
| 18ii        | <b>Earnings per share (after extraordinary items)<br/>(of Rs. 10/- each):(not annualised)</b>                       |                              |                  |                |                  |                |                           |
|             | (a) Basic   | 0.04                         | (0.06)           | (0.24)         | (0.02)           | (0.87)         | (0.50)                    |
|             | (b) Diluted   | 0.04                         | (0.06)           | (0.24)         | (0.02)           | (0.87)         | (0.50)                    |

**Notes:**

- The Financial Results for the Quarter ended 30th September, 2024 are in compliance with Ind AS and other accounting principles generally accepted in India. The Statutory Auditors of the company have carried out the Limited Review Report of the aforesaid financial results pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015.
- The above results have been reviewed by the Audit Committee and approved in the meeting of the Board of Directors held on
- Figures for the previous periods have been regrouped and /or reclassified wherever necessary to confirm with the Current period presentation.
- The figures for the quarter ended 30th September, 2024 are the balancing figures between the audited figures in respect of full financial year ended and the published year to date figures (audited) upto the third quarter of the relevant financial year.



For and On behalf of the Board of Directors of:  
Azad India Mobility Limited



*Uthas N. Deosthale*  
Uthas N. Deosthale  
Chief Financial Officer  
DIN: 09215291

Place: Mumbai  
Date: 13.11.2024  
UDIN:



| <p style="text-align: center;">Azad India Mobility Limited<br/>(Formerly known as Indian Bright Steel Co Ltd)<br/>Unaudited Cash Flow Statement for the period ended September 30, 2024</p>   |   |   |
|---|---|---|
| PARTICULARS   | For the period ended<br>30th Sept, 2024 | For the period ended 30th<br>Sept, 2023 |
| <b>A Cash Flow From Operations Activities</b>   |   |   |
| Net Profit/(Loss) before tax and Extra Ordinary items   | (4,33,376.83)                           | (8,71,245.00)                           |
| <u>Adjustment for:-</u>   |   |   |
| Finance Cost  |   |   |
| Amortisation/Adjustments during the year  | (52,168.64)                             |   |
| Interest Income   | -                                       | (26,286.00)                             |
| Liabilities/provision no longer required written bank   |   |   |
| Sundry Balance w/off  |   | -                                       |
| <b>Operating Profit/(loss) before working capital changes</b>   | <b>(4,85,545.47)</b>                    | <b>(8,97,531.00)</b>                    |
| <u>Changes in working capital:</u>  |   |   |
| <u>Adjustment for (increase)/decrease in operating assets:</u>  |   |   |
| Inventories   | -                                       | -                                       |
| Other-Financial Assets  | (1,93,246.34)                           | -                                       |
| Short-term loans and advances   | (31,05,78,501.84)                       | -                                       |
| Others Current Assets   | (2,52,000.00)                           | -                                       |
| <u>Adjustment for (increase)/decrease in operating liabilities</u>  |   |   |
| <u>Trade Payables</u>   |   |   |
| Other-Financial Liabilities   | (59,65,623.00)                          | (4,172.00)                              |
| Other-current Liabilities   | (8,62,325.04)                           | (54,387.00)                             |
| Short term provisions   | -                                       | -                                       |
| Cash flow from extraordinary items  | 10,000.00                               | -                                       |
| Cash generated from operations  | -                                       | -                                       |
| Net income tax(paid)/refunds  | -                                       | -                                       |
| <b>Net cash flow from/(used in) operating activities (A)</b>  | <b>(31,83,27,241.69)</b>                | <b>(9,56,090.00)</b>                    |
| <b>B Cash Flow From Investing Activities</b>  |   |   |
| Repayment of Loans Given  |   | -                                       |
| Others  | -                                       | -                                       |
| Interest Received   | 73,20,535.13                            | -                                       |
| Others  | -                                       | 26,286.00                               |
| Fixed Deposit   | -                                       | -                                       |
| Net income tax (paid)/ refunds  | -                                       | -                                       |
| <b>Net cash flow from/(used in) investing activities (B)</b>  | <b>73,20,535.13</b>                     | <b>26,286.00</b>                        |
| <b>C Cash Flow From Financing Activities</b>  |   |   |
| Preceeds from issue of equity shares  | 8,98,40,416.82                          | -                                       |
| Preceeds from other short term borrowings   | -                                       | 44,843.00                               |
| Repayments from other short term borrowings   | -                                       | -                                       |
| Finance Cost  | -                                       | -                                       |
| Preferential issue Expenses   | -                                       | -                                       |
| Cash flow from extraordinary items  | -                                       | -                                       |
| <b>Net cash flow from/(used in) financing activities (C)</b>  | <b>8,98,40,416.82</b>                   | <b>44,843.00</b>                        |
| <b>Net increase/(decrease) in Cash and cash equivalents(A+B+C)</b>  | <b>(22,11,66,289.74)</b>                | <b>(8,84,961.00)</b>                    |
| Cash and Cash Equivalents at the beginning of the year  | 42,91,71,333.85                         | 16,35,573.00                            |
| Effect of exchange differences on restatement of foreign currency   |   |   |
| Cash and cash equivalents   |   |   |
| <b>Cash and cash equivalents at the end of the year</b>   | <b>20,80,05,044.11</b>                  | <b>7,50,612.00</b>                      |
| Cash and cash equivalents as per Balancesheet   | 20,80,05,044.11                         |   |
| Less: Bank balances not considered as Cash and cash equivalents as  | -                                       |   |
| Net Cash and cash equivalents (as defined in AS 3 Cash Flow)  | <b>20,80,05,044.11</b>                  |   |
| Add: Current investments considered as part of Cash and cash  |   |   |
| equivalents   | -                                       |   |
| Cash and cash equivalents at the end of the year*   | <b>20,80,05,044.11</b>                  |   |
| *Comprises  |   |   |
| (a) Cash on Hand  | 3,17,492.00                             |   |
| (b) Balances with banks   |   |   |
| (i) In Current Accounts   | 73,020.00                               | 2,49,807.00                             |
| (i) In deposit accounts with original maturity less than 3  | 20,76,14,532.10                         | 5,00,805.00                             |
| The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS)-7-<br>"Cash Flow Statement"  |   |   |
| <p style="text-align: center;">For and on behalf of the Board of Directors of<br/>Azad India Mobility Limited<br/>(Formerly known as Indian Bright Steel Co Ltd)</p> <p style="text-align: center;"> <br/>           (Ulhas N. Deosthale)<br/>           Chief Financial Officer<br/>           DIN : 09215291         </p> <p style="text-align: right;">  </p> <p>Place : Mumbai<br/>Date : 13/11/2024</p> |   |   |