

Date: 12<sup>th</sup> March, 2024

To, The Listing Department <b>BSE Limited</b> Department of Corporate Affairs Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 544061	To, The Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Trading Symbol: AZAD
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Dear Sir/Madam,

**SUBJECT: PRESS RELEASE DATED 12TH, MARCH 2025.**

With reference to the captioned subject, we are enclosing herewith the Press Release, titled **“AZAD Engineering Inaugurates First Exclusive Lean Manufacturing Facility for Mitsubishi Heavy Industries and Wins Prestigious Global ‘2024 Partner of the Year’ Award”**.

This press release will also be made available on the website of the Company and can be accessed using the below link: <https://azad.in/company-announcements/>

This is for your information and record.

Thanking you,

Yours truly,

**For Azad Engineering Limited**

**Ful Kumar Gautam**

*(Company Secretary & Compliance Officer)*

Membership No.: A49550



PRESS RELEASE: FOR IMMEDIATE RELEASE

## **AZAD Engineering Inaugurates First Exclusive Lean Manufacturing Facility for Mitsubishi Heavy Industries and Wins Prestigious Global ‘2024 Partner of the Year’ Award**

- Exclusive New Lean manufacturing facility inaugurated at Tunikibollaram, Hyderabad
- Azad Engineering receives prestigious global ‘2024 Partner of the Year’ Award from Mitsubishi Heavy Industries
- Mitsubishi’s senior leadership team from Japan and USA visits AZAD to Inaugurate its first exclusive unit in AZAD’s COE & Innovation centre

**Hyderabad, [12<sup>th</sup> March’25]:** Azad Engineering, a leader in precision engineering, marked a significant milestone today with the inauguration of its Exclusive Lean Manufacturing Facility for Mitsubishi Heavy Industries (MHI) at Tunikibollaram, Hyderabad. The 7,200 sq. mts. state-of-the-art facility was inaugurated by **Mr. Masahito Kataoka**, Sr. Vice President, GTCC Business Division, Energy System, MHI, Japan; **Shri Jayesh Ranjan**, Special Chief Secretary of Industries & Commerce and Information Technology, Government of Telangana; **and Mr. Rakesh Chopdar**, Chairman and CEO of Azad Engineering.

The inauguration was also attended by distinguished guests including **Mr. Praveen P A**, Director- Aerospace & Defence, Director BFSI at Government of Telangana; **Mr. Raja Ram Reddy**, Engineering Manager, Turbine Engineering, MHI, Japan; **Mr. Hiroyuki Oka**, Deputy General Manager, Procurement, MHI, Japan; **Mr. Hitoshi Morimoto**, Deputy General Manager, Supply Chain Management, MHI, Japan; and **Mr. Shane Mickey**, Senior Vice President, North American Manufacturing, MHI, USA.

This lean manufacturing facility marks a major milestone in Azad Engineering's decade-long partnership with MHI. The journey that began with a few machines in 2012 has now evolved into a world-class manufacturing centre, demonstrating a shared commitment to excellence. This development follows Azad's signing of the Long-Term Contract & Price Agreement (LTCPA) with Mitsubishi Heavy Industries Limited, Japan on November 3, 2024.

Key highlights of the facility are that it currently employs 200 skilled professionals, with ongoing activities expected to add several hundred more skilled professionals in the near future. It also features cutting-edge technology for high-precision components, integrates with Azad's Centre for Excellence and Innovation and strengthens India's position in global manufacturing.

Expressing his appreciation, **Mr. Masahito Kataoka, Sr. Vice President, GTCC Business Division, Energy System, MHI, Japan**, said: "As a leading company in gas turbines and steam turbines, MHI provides innovative technologies and solutions to contribute to global goals. Azad supplies crucial products essential for the manufacturing of MHI's gas and steam turbines. Thanks to team Azad's exceptional technical capabilities and thorough quality control, MHI products consistently maintain high reliability and performance, significantly contributing to the realization of a decarbonized society. I look forward to deepening our cooperative relationship and tackling new challenges together. With my deepest gratitude, we have presented the "Partner of the Year 2024" certificate and trophy to Azad Engineering." This trophy was awarded following a meticulous partner assessment process that recognised Azad Engineering for its remarkable effort and outstanding performance that enhanced MHI's competitiveness in quality and delivery. This recognition has been awarded to just one company among MHI's global network of over 1,000 partners.

Congratulating Azad Engineering on this momentous occasion, **Mr. Jayesh Ranjan**, Special Chief Secretary, Industries & Commerce and IT, Government of Telangana, said, "Azad Engineering continues to elevate India's and Telangana's status in the global precision engineering landscape. The inauguration of this facility, along with the prestigious recognition from Mitsubishi Heavy Industries, highlights India's growing role as a preferred manufacturing destination. It is heartening to witness this collaboration between MHI and Azad."

Speaking at the event, **Mr. Rakesh Chopdar**, said: "The inauguration of this exclusive facility marks a new chapter in our decade-long partnership with Mitsubishi Heavy Industries. Our unwavering commitment to quality, innovation, and precision engineering has led to this significant milestone, further strengthening India's position in global manufacturing. This plant is the first of many dedicated facilities we are building to meet the growing demand of our global OEM partners and will employ over 2000 highly skilled and trained manpower overall when all our dedicated facilities are operational in this AZAD COE and Innovation center. Winning the prestigious '2024 Partner of the Year' Award on this momentous occasion fills us with immense pride. Competing at a global level alongside leading players, this recognition reaffirms Azad's excellence in quality, timeliness, and cost efficiency."

#### **About Azad Engineering:**

Established in 2008 by visionary entrepreneur, Mr. Rakesh Chopdar, Azad stands at the forefront of global precision manufacturing, specialising in highly engineered, complex, mission- and life-critical components for the Aerospace & Defence, Energy, Oil & Gas and Industrial Technology sectors. The company is revolutionising the global precision manufacturing industry by leveraging cutting-edge technology and state-of-the-art infrastructure. With over 15 years of operational excellence, Azad serves as a trusted Tier 1 supplier to the world's leading OEMs across 17 countries and has established a comprehensive ecosystem designed to effectively meet their ever-evolving needs. This holistic approach ensures the delivery of unparalleled quality and innovation while also fostering the long-term growth and sustainability of partnerships. By

continuously pushing the boundaries of precision manufacturing, Azad is pioneering a new era of global engineering excellence.

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