



Date: September 09, 2025

To,
BSE Limited
Corporate Relationship Department, Phiroze
Jeejeebhoy Towers, 25th Floor, Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 544364

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, Block G, Bandra -
Kurla Complex Bandra (East), Mumbai –
400 051
Symbol: BAJAJINDEF

Sub: Update on acquisition of 80% equity shares in Daedalus Lift & Access Equipments Private Limited ("Daedalus").

Dear Sir/Madam,

Further to our letter dated August 01, 2025, intimating about Execution of Share Purchase Agreement, we are pleased to inform you that Indef Manufacturing Limited ("Company") has completed the acquisition of 1600229 equity shares of Rs. 31.73/- each, representing 80% (Eighty Percent) of the issued and paid-up share capital of the Target Company for a total consideration of Rs. 5,07,80,042 only (Rupees Five Crore Seven Lakh Eighty Thousand Forty-Two Rupees only) out of which Rs. 30,00,000/- (Rupees Thirty Lakhs Only) has been kept as retention money to cover any potential claims or liabilities as per the Share Purchase Agreement which will be released upon completion of 1 year from the closing date.

Pursuant to acquisition of shares of the Target Company (as detailed above), the Target Company has become a subsidiary of the Company as per the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as Annexure A.

We request you to kindly take the above on record.

Thanking you,
For **Indef Manufacturing Limited**

Vineesh Vijayan Thazhumpal
Company Secretary
A63683



Annexure A

Disclosure of Information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

Sr. No.	Particulars	Details
a)	Name of the target entity, size, turnover, etc.	Daedalus Lift & Access Equipments Private Limited Authorized Capital: Rs. 2,05,00,000 Paid-up Capital: Rs. 2,00,02,860 Turnover: 6.71 Crores (F.Y. 2024-25) Profit After Tax: (1.90) Crores (F.Y. 2024-25)
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No The acquisition would not fall within related party transactions. The Promoter / Promoter Group / group companies do not have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Mobile Elevating Work Platforms (MEWP) and Material Handling.
d)	Object and impact of acquisition	The acquisition aligns with the Company’s strategic objective to strengthen its presence in the material handling and access equipment segment. It is expected to complement and enhance its product portfolio and expand its market reach. The target entity operates in a business broadly aligned with the Company’s core activities.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition;	September 09, 2025
g)	Consideration (whether cash consideration or share swap or any other form and details of the same)	Cash Consideration
h)	Cost of acquisition and/or the price at which the shares are acquired.	Cost of acquisition is Rs. 5,07,80,042/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	Percentage of Shareholding: 80% Number of Shares Acquired: 1600229



j)	Background of the entity	Daedalus Lift & Access Equipments Private Limited, established on April 21, 2017, is a Private Limited Company having its registered office in Pune, India. It is focused on the Mobile Elevating Work Platforms and Material Handling sector.	
		Year	Turnover (Rs. in Crore)
		F.Y. 2024-25	6.71
		F.Y. 2023-24	4.96
		F.Y. 2022-23	2.78
Country in which the entity to be acquired has presence: India			