



Date: July 30, 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: Outcome of the Board Meeting held on July 30, 2025

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors at its meeting held today i.e., **July 30, 2025**, have approved:

1. To make an investment of Rs. 5.07 crores by way of acquisition of 80% Equity Shares in Daedalus Lift & Access Equipments Private Limited ("Daedalus").

The Company will execute a Share Purchase Agreement (SPA) with Daedalus and its shareholders for the said acquisition.

The meeting commenced at 02:00 P.M. (IST) and concluded at 03:10 P.M. (IST).

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	Strategic acquisition to widen product portfolio. Post-acquisition, Daedalus becomes a subsidiary of Indef Manufacturing Limited.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition;	October 30, 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.	The Company will enter into Share Purchase Agreement to acquire 80% shareholding in Daedalus Lift & Access Equipments Private Limited, subject to fulfilment of certain conditions precedent. Cost of acquisition is Rs. 5.07 Crores
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company to acquire 80% shareholding in Daedalus Lift & Access Equipments Private Limited subject to fulfilment of certain conditions precedent.



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			