

3<sup>rd</sup> April, 2025

To, The Department of Corporate Services, National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai - 400-051.	To, The Department of Corporate Services, BSE Ltd., 1 <sup>st</sup> floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai - 400-001.
<b>Ref : Security Symbol - BAJAJINDEF</b>	<b>Ref : Security Code No. 544364</b>

Dear Sir,

**Re : Indef Manufacturing Ltd.**

**Sub: Disclosure under Regn 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

Pursuant to the provisions of Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, we declare that none of the Promoters of Bajel Projects Ltd. (Target Company) either individually or along with the Members of the Promoter Group of Indef Manufacturing Ltd. (Target Company) have made any encumbrance, directly or indirectly, other than those already disclosed during the FY 2024-2025, over the shares of the Company held by them.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For and on behalf of the Promoters &  
Promoter Group of Indef Manufacturing Ltd.

(Niraj Bajaj)