



INDEF MANUFACTURING LIMITED

CIN: U29308MH2022PLC390286

Registered Office: Bajaj Bhawan, 2nd Floor, 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021

Tel: +91 22 45417301 **Website:** www.indef.com; **Email ID:** indef@indef.com

POSTAL BALLOT NOTICE

{Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended}

VOTING STARTS ON	VOTING ENDS ON
Wednesday, January 15, 2025, at 09.00 a.m. (IST)	Thursday, February 13, 2025, at 05.00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 (“**Act**”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 9/2023 dated 25th September, 2023 and the latest one being General Circular No. 09/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), including any statutory modifications or re-enactments thereof for the time being in force and any other applicable laws, rules, guidelines, notifications, circulars and regulations, if any, approval of the Members of Indef Manufacturing Limited (“**Company**”) is sought for the resolutions appended below which are proposed to be passed by way of Postal Ballot through electronic voting (‘e-Voting/remote e-Voting’) only. The Ministry of Corporate Affairs and SEBI vide their respective circulars have dispensed with the requirement for issuing the hard copies of documents for passing of Ordinary and Special Resolutions by the Members.

In accordance with the MCA Circulars, Regulation 44 of the Listing Regulations and pursuant to Section 108, 110 of the Act and the Rules made thereunder, the Company is sending Postal Ballot Notice in electronic form only to the Members who have registered their email addresses with the Company or MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited), the Registrar and Share Transfer Agent of the Company (‘RTA’) or Depository / Depository Participants and whose name appears in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, January 10, 2025 (“cut-off date”)**. The communication of assent / dissent of the Members will only take place through the remote e-voting system. In compliance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Members are required to communicate their assent or dissent through the remote e-voting system only.

The Company has engaged the services of MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) for the purpose of providing remote e-voting facility to all its

Members. Members desiring to exercise their vote through the Remote e-voting facility arranged by the Company are requested to carefully read the instructions and follow the procedure as stated in the Notes forming part of this Notice for casting of votes not later than **05:00 p.m. (IST) on Thursday, February 13, 2025**. The remote e-voting facility will be disabled by MUFU INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) immediately thereafter and voting shall not be allowed beyond the said time and date.

The Company has appointed Mr. S. N. Viswanathan (Membership No.: ACS 61955, COP No. 24335), failing him Ms. Malati Kumar (ACS 15508, COP 10980) Partners of M/s. S. N. Ananthasubramanian & Co, Practising Company Secretaries, as the Scrutiniser to scrutinise the Remote e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutiniser will submit his report to the Chairman or any other person authorised by him. The results declared, along with the Scrutiniser's Report, shall be announced by the Chairman or such person as authorised, within the stipulated timelines. The Scrutiniser's decision on the validity of votes cast will be final. The last date of e-voting, i.e. February 13, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The said results will be displayed on the website of the Company at www.indef.com, the website of MUFU INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) at <https://instavote.linkintime.co.in/> and shall also be communicated to the Stock Exchanges where the Company's Shares are to be listed viz. BSE Limited ('BSE') and The National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. at www.bseindia.com and www.nseindia.com. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

RESOLUTION:

1. To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

Approval for Continuation of the Directorship of Shri Shekhar Bajaj after attaining age of seventy-five

"RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015, (including any statutory modification(s) or enactment(s) thereof, consent of the members of the Company be and is hereby accorded for continuation of the directorship of Shri Shekhar Bajaj [DIN: 00089358] as a Non-Executive Director till the 4th Annual general Meeting of the Company, as the Chairman and Non-Executive Director of the Company.

2. To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

To consider variation in the remuneration Mr. Amit Bhalla, Managing Director of the Company.

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the company and subject to the approval of Shareholders, approval of the Members of the Company be and is hereby accorded for the remuneration of Shri Amit Bhalla (DIN: 08215712) who was appointed as the Managing Director of the Company for a period of three years with effect from October 1, 2024 and ending on 30 September, 2027 on the below mentioned terms and conditions:

Nature of Duties: Shri. Amit Bhalla shall carry out such duties as may be entrusted to him subject to the supervision and control of the Board from time to time.

Remuneration: Shri. Amit Bhalla shall be entitled to receive a salary of Rs. 1,33,92,000 per year and may be eligible for such annual increments, additional performance bonus as may be decided by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee or any other Committee constituted by it from time to time. The base pay includes salary, allowances, and provident fund benefit. He would be allowed various fixed components of salary within the overall limit as stated above, and to avail / encash the benefits in accordance with the rules of the Company for its staff as applicable from time to time.

Performance Linked Incentive: Shri. Amit Bhalla shall be paid performance linked incentive as may be decided by the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee or any other Committee constituted by it from time to time, provided that the total remuneration including salary and perquisite paid to him, shall not exceed the limit laid down under Section 197 read with Schedule V of the Companies Act 2013.

Perquisites: In addition to the remuneration, Mr. Amit Bhalla would also be eligible to perquisites in the form of Company car with driver, gratuity, furniture perquisite, mobile phones, statutory contributions to retirement funds if any, long service award, group medical insurance and personal accident insurance cover, group term life insurance cover and leave encashment in accordance with the scheme and rules of the Company from time to time

Termination: The employment may be terminated by either party giving to the other party three months' notice or gross salary in lieu thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration (including minimum remuneration in case of absence or inadequacy of profits), subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Act, in such manner as may be agreed between the Board and Shri. Amit Bhalla.

RESOLVED FURTHER THAT where in any financial year, during the currency of tenure of Shri Amit Bhalla as Managing Director, the Company incurs a loss or its profits are inadequate, the Company shall pay to Shri Amit Bhalla, the above remuneration by way of base pay, variable pay, perquisites, allowances and other benefits as a minimum remuneration, after complying with the limits and obtaining necessary approvals as specified in Schedule V of the Act

**By Order of the Board of Directors
of Indef Manufacturing Limited**

Place: Mumbai
Date: January 09, 2025

**Shekhar Bajaj
Chairman
(DIN No. 00089358)**

NOTES

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) India Private Limited, the Company's Registrar and Transfer Agent ('RTA') / Depositories as on the close of business hours on **Friday, January 10, 2025** being the **cut-off date**. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **Cut-Off date** .
3. The Company is currently in the process of listing its equity shares on the Stock Exchanges, specifically (i) BSE Limited and (ii) National Stock Exchange of India Limited, in accordance with SEBI regulations, circulars, and the demerger scheme between Hercules Hoists Limited and Indef Manufacturing Limited, as per the NCLT Order dated August 2, 2024.

As part of the demerger scheme, the Company allotted shares on October 14, 2024, as consideration to the shareholders of Hercules Hoists Limited, whose names appeared on the record date of October 11, 2024.

Until the listing process is complete, the Company's ISIN is in a frozen status, and there has been no change in the shareholding as of now. The equity shares allotted to the shareholders and credited to their respective demat account will remain frozen in the depository system until the Stock Exchanges grant permission for listing and trading. During this period, shareholders may exercise their voting rights, although the shares will remain in a frozen state.

4. The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants ("DP").
5. The Company is pleased to provide Remote e-voting facility to its Members, to enable them to cast their votes electronically. The instructions for Remote e-voting are mentioned in Note No. 13 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
6. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through Remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.
7. The Remote e-voting shall commence on **Wednesday, January 15, 2025 at 9:00 a.m. (IST)** and shall end on **Thursday, February 13, 2025 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The e-voting module shall be disabled by MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) for voting thereafter.
8. A copy of this Postal Ballot Notice is also available on the website of the Company at www.indef.com, the relevant section of the website of BSE at www.bseindia.com and NSE at www.nseindia.com, on which the Shares of the Company are to be listed and on the website

of MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) at <https://instavote.linkintime.co.in/>.

9. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at cs1@indef.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of voting period of this Postal Ballot i.e. **Thursday, February 13, 2025** till 5.00 pm.
10. The Resolution, if passed by the requisite majority, will be deemed to have been passed on the last date specified for voting i.e. **Thursday, February 13, 2025**. Further, resolution passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

11. Process for registration of email addresses:

To support the “Green Initiative” Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company’s RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively.

- The Members holding shares in DEMAT form are requested to register their e-mail address / electronic bank mandate with their respective Depository Participant.
- The Members holding shares in Physical mode are requested to furnish their e-mail address / electronic bank mandate details in Form ISR-1 and other relevant forms pursuant to SEBI Circular bearing reference no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.indef.com under Investor Information Section.

12. Once the vote on a Resolution is cast by the Member, the Member, shall not be allowed to change it subsequently.

13. The instructions for Remote e-voting by Members are as under:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nSDL.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nSDL.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:**METHOD 1 – From Easi/Easiest****Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasinew/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasinew/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.

- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name’ - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact MUFGE INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited) INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited): <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime India Private Limited): <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**By Order of the Board of Directors
of Indef Manufacturing Limited**

Place: Mumbai
Date: January 09, 2025

**Shekhar Bajaj
Chairman
(DIN No. 00089358)**

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

Item no. 1:

Shri Shekhar Bajaj, Chairman of the Company aged 76 years, was re-appointed as Director on Board of Company in the Annual General Meeting dated June 20, 2024. Pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015, the Company shall appoint a person or continue the directorship of any person who has attained the age of seventy-five years, as a non-executive director, only on obtaining approval of the shareholders by way of a special resolution. As per listing procedure, the Company needs to comply applicable corporate governance norms. As on date, the listing application submitted by the Company to both stock exchange as per scheme of demerger between Hercules Hoists Limited and Indef Manufacturing Limited and as per NCLT order dated August 2, 2024 is under review stage.

The Board of Directors are of the opinion that considering his immense experience in the industry and his leadership qualities, his continuation as Chairman & Non-Executive Director will be of great benefit to and in the interest of the Company. Accordingly, approval of the shareholders is therefore being sought by way of special resolution to continue the directorship of Shri Shekhar Bajaj as Chairman and Non-Executive Director of the Company.

Details required under in compliance with the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India and Brief profile is as follows

Brief Profile:

Shri Shekhar Bajaj, aged 76 years, is a Bachelor of Science (Hons) in Mathematics from Pune University and MBA from New York University, USA. He has been a director of the Company since September 12, 2022. He is the Chairman of Bajaj Electricals Limited (BEL), Hercules Hoists Limited and Bajaj Holding & Investment Limited. In the past, He has been the President of ASSOCHAM, IMC, ELCOMA (Electric Lamp & Components Manufacturers Association), IFMA (Indian Fans Manufacturers Association) and CFBP (Council of fair business practice). He is also a director of Hind Lamps Limited, Indef Manufacturing Limited, Starlite Lighting Limited, Bajel Projects Limited, Bajaj Sevashram Private Limited, Bachhraj Factories Private Limited, Hind Musafir Agency Limited, Shekhar Holdings Private Limited, Bajaj Holding & Investment Limited, Bhoopati Shikshan Pratisthan, Bajaj International Private Limited and Council for Fair Business Practices. He holds committee position as Chairman in Stakeholder Relationship Committee and Corporate Social Responsibility Committee of Hercules Hoists Limited, Bajel Projects Limited and Indef Manufacturing Limited. He is also Chairman of Risk Management Committee of Bajaj Electricals Limited and Bajel Projects Limited. He is member of Nomination and Remuneration Committee of Bajel Projects Limited, Bajaj Electricals Limited. He also ,member of in Stakeholder Relationship Committee and Corporate Social Responsibility Committee of Bajaj Electricals Limited.

He was recently conferred with an honorary doctorate for his long and outstanding service to the industry. Born into a family whose brand image bespeaks trust and transparency, brought up in the Gandhian ideals of his grandfather Shri. Jamnalalji Bajaj, he is a unique embodiment of time-tested traditions, visionary zeal, and humane concern. A B.Sc. (Hons) degree in Mathematics from Pune University (1968), followed by an MBA degree from New York University (1974), equipped him with the formal training required to complement his homespun talents. Starting in Bajaj Sevashram after graduation, he learned the nitty-gritty of business by working his way up, gaining invaluable insights into the real market, and joining Bajaj Electricals Ltd in 1980. Thereafter in 1984, he took over as Managing Director of Bajaj Electricals Limited and became the Chairman & Managing Director in

1990. He built on the Company's inherent strengths and radically turned around its fortunes. Under his watchful eyes, the Company restructured its overall operations, consolidating its formidable retail network to provide the country's burgeoning middle class with a better-quality products and service. Anticipating future trends, Shri. Bajaj initiated the company's entry into the High Mast and then Transmission Line Tower business, a remarkably successful move; and so, have been the tie-up with international companies like Morphy Richards of UK for appliances, Disney and Midea for fans and the recent acquisition of Nirlep Appliances Pvt. Ltd.

Shri Shekhar Bajaj has personally led various Corporate Social Responsibility (CSR) initiatives taken by the organization. He strongly believes Corporate Social Responsibility encompasses not only what we do with our profits, but also how we make them. It goes beyond philanthropy and compliance and addresses how we manage our economic, social, and environmental impacts, as well as our relationships with diverse stakeholders. He has rolled out many such initiatives for internal as well as external stakeholders, the most significant being the anti-tobacco drive. He believes that we all stand committed to encouraging all our stakeholders to lead a healthy and addiction-free life, focusing on spreading the message on tobacco cessation and awareness amongst all. Shri Shekhar Bajaj has personally led the initiative in having a contact programme with employees to give up the habit of consuming tobacco in any form and have achieved major success.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.1 will be made available for inspection by the Members through electronic mode by writing to the Company at cs1@indef.com from the date of circulation of the Postal Ballot Notice as per details mentioned in note no. 7 to the accompanying Postal Ballot Notice.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No. 1 of the Postal Ballot Notice for approval of the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Shri Shekhar Bajaj are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the Notice.

Item no. 2:

The Board of Directors had appointed Shri Amit Bhalla as the Managing Director of the Company in their meeting held on September 30, 2024. This appointment was also approved by the shareholders in the meeting held on the same date. Shri Bhalla's tenure as Managing Director will be for a period of three years, beginning on October 1, 2024. The Board is confident that his leadership will play a pivotal role in driving the Company's success and in achieving its strategic objectives during this term.

Brief Profile of Shri Amit Bhalla:

Shri Amit Bhalla [DIN08215712] , aged 48 years, holds a Bachelor's degree in Chemical Technology and has completed a Post-Graduate Programme in Management, specializing in Strategic Marketing and Analytical Finance.

With over 20 years of experience in strategy, corporate planning, sales, and marketing, Shri Bhalla possesses hands-on expertise in strategic planning, market development, mergers and acquisitions, as well as system and process enhancement.

Shri Amit Bhalla served as the President and CEO of Hercules Hoists Limited (a demerged entity) since January 2021. Prior to this, he was with Bajaj Electricals Limited, where he held the position of Head of Strategy and TOC Implementation from 2011. During his tenure at Bajaj Electricals, he was

responsible for strategic business planning, mergers and acquisitions, business unit performance improvement, the introduction of new technologies, and transformation of manufacturing units. Earlier in his career, Shri Bhalla was associated with Shapoorji Pallonji & Company Limited, Navin Fluorine International Limited, Frost & Sullivan, Waters India Private Limited, and Supreme Petrochem Limited.

Shri Amit Bhalla holds 34180 [0.11% holding] equity shares of Rs. 1 each and he is not related to any of the Directors or Key Managerial Personnel of the Company in any way. He does not hold any directorship in any other listed entity. He attended one Board meeting after his appointment during the year 2024-2025. He is a member of Audit Committee and Risk Management Committee of the Company. He is a Non-Executive Director of Consolidated Swift Industries Limited, which is a wholly Owned Subsidiary of the Company

The Company has received consent from Mr. Amit Bhalla to act as Managing Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. He satisfies all the conditions set out in Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for this appointment.

Shareholder Approval:

In accordance with good corporate governance practices and following the Company's transition from being a wholly-owned subsidiary to a separate legal entity after the allotment of shares as part of the demerger scheme, the Board of Directors has decided to seek shareholder approval once again. A Special Resolution is being put forward to approve the continuation of Shri Amit Bhalla's directorship as the Managing Director of the Company and Approval of his Remuneration in case inadequacy of profits as per schedule V of the Companies Act 2013.

All documents referred to in the accompanying Notice and Statement setting out material facts on Item No.2 will be made available for inspection by the Members through electronic mode by writing to the Company at cs1@indef.com from the date of circulation of the Postal Ballot Notice as per details mentioned in note no. 7 to the accompanying Postal Ballot Notice.

**STATEMENT OF PARTICULARS
(PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013)
SHRI AMIT BHALLA, MANAGING DIRECTOR**

Sr. No.	Particulars	Details
I. General Information		
1.	Nature of Industry	Manufacturing
2.	Date or expected date of commencement of commercial production	The Company was incorporated on September 9, 2022. As per Scheme of Demerger, the manufacturing activity of the Company is transferred by Hercules Hoists Limited with appointed date as October 1, 2022. The Scheme became effective from September 30, 2024
3.	Financial performance based on given indicators	<ul style="list-style-type: none"> • In the FY 2023-24, the annual turnover of the Company was Rs. 179.53 Crore and profit after tax was Rs. 27.19 Crore • The Company made a turnover of Rs. 80.91 Crore till September 30, 2024 and profit after tax as on the date was Rs. 17.15 Crore.

4.	Foreign investments or collaborations, if any	No such investment or collaboration except minor shareholding of Non Resident Indians and Foreign Companies.
II. Information about the appointee		
5.	Background details	The brief profile of Shri Amit Bhalla is mentioned in the explanatory statement of Item No. 02 of the Notice.
6.	Past remuneration	He was appointed as Managing Director with effect from October 1, 2024. He received salary including incentive and perquisite of Rs. 1.72 Crore in the FY 2023-24 as President and CEO of Hercules Hoists Limited (Demerged Undertaking)
7.	Recognition or awards	During the tenure of Shri Amit Bhalla, the Company has received various recognition and awards, such as: a) Most Trusted Brand in Material Handling Industry by Council for brand business promotion and research b) Most Trusted Brand in Material Handling Solutions 2024 by Globoil
8.	Job profile and his suitability	With over two decades of extensive experience in strategy, corporate planning, sales, and marketing, Shri Bhalla exemplifies a proven track record of delivering excellence across key business domains. His hands-on expertise in strategic planning, market development, and mergers and acquisitions highlights his ability to drive organizational growth and navigate complex business landscapes effectively. Shri Bhalla's comprehensive knowledge of system and process enhancement further underscores his capability to optimize operations, ensuring efficiency and alignment with corporate objectives. His multifaceted experience positions him as a highly suitable candidate to lead and contribute to initiatives that demand visionary leadership, strategic acumen, and a results-driven approach.
9.	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of Item No. 02 of the Notice. The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013.
10.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is within the permissible remuneration as per Schedule V of the Companies Act, 2013 which is comparable with the Companies of the same size and profitability.

11.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	There is no Pecuniary relationship directly or indirectly with the company, or relationship with the Board of Directors/ KMPs
III. Other Information		
12.	Reasons of loss or inadequate profits	<p>The Company continues to operate its sole manufacturing unit, which was transferred to it by Hercules Hoists Limited under the scheme of demerger. This transferred operation forms the core of the Company's business activities.</p> <p>While operating the division independently reflects the Company's initiative to sustain and grow its manufacturing capabilities, it has resulted in inadequate profitability so far. However, the Company expects improvement in productivity and profitability in near future.</p>
13.	Steps taken or proposed to be taken for improvement	<p>The demerger has resulted in the separation of the manufacturing business that run by the Company.</p> <p>The rationale behind this scheme was to unlock value, attract new investors, bring in technology partners, and facilitate mergers and acquisitions to explore growth opportunities.</p> <p>Following the demerger, the Company now operates its manufacturing business independently with the objective of achieving the envisioned benefits of the scheme. The Company is focused on several strategic initiatives, including enhancing Overall Operating Efficiency, expanding the Customer Base and Market Reach, Upgrading Technology to Meet Quality Standards, Significant Improvements in Operating Costs, Cost Control Across All Areas and boosting Export Sales.</p>
14.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

Details required under Section 102 of the Companies Act, 2013, other Information/Disclosure in compliance with the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India in respect of the Directors proposed to be appointed and their Brief Resume have been provided under the Explanatory Statements annexed to this Notice.

The said variation in remuneration in case of inadequacy of profits, fixed in accordance with Sections 196, 197 and Schedule V of the Companies Act, 2013, is subject to the approval of the members.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, recommends the Special Resolution as set out at Item No. 2 of the Postal Ballot Notice for approval of the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Shri Amit Bhalla are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 2 of the Notice.

**By Order of the Board of Directors
of Indef Manufacturing Limited**

Place: Mumbai

Date: January 09, 2025

**Shekhar Bajaj
Chairman
(DIN No. 00089358)**