



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

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ICSI Unique Code: P1991MH040400

SCRUTINIZER'S REPORT

February 13, 2025

To,

The Chairman

Indef Manufacturing Limited

CIN: U29308MH2022PLC390286

Bajaj Bhawan, 2nd Floor, 226,

Jamnalal Bajaj Marg,

Mumbai 400 021

We are pleased to present the report on the Postal Ballot conducted by **Indef Manufacturing Limited** ("the Company") seeking consent of its Members for the Resolution as contained in the Notice of Postal Ballot dated **January 09, 2025** ("Postal Ballot Notice").

1. In terms of provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on **January 09, 2025** to conduct the Postal Ballot as contained in the Postal Ballot Notice.
2. In terms of Sections 110 and 108 of the Companies Act, 2013, and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the relevant circulars issued by Ministry of Corporate Affairs ("MCA") from time to time, in relation to *inter-alia* "Clarification on passing of Ordinary and Special resolutions by Companies under the Companies Act, 2013" read with rules made thereunder, Members' approval was sought for the Special Resolutions as contained in the Postal Ballot Notice through e-voting only.

3. Notice of the Postal Ballot

- 3.1. The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited, as on **Friday, January 10, 2025 ("the cut-off date")**, the Company had completed the dispatch of Postal Ballot Notice through e-mail to **18,396 Members** on **January 13, 2025** who had registered their email-ids with the Company / Depositories / Depository Participants / Registrar and Share Transfer Agent.



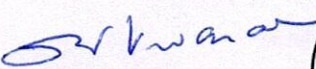


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- 3.2. The Company had hosted the Postal Ballot Notice on its website and the website of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (e-voting Agency)
- 3.3. As the Company has applied for listing of its securities on BSE Limited and National Stock Exchange of India Limited, it has intimated about the Postal Ballot Notice to the Stock Exchanges on January 13, 2025 through the Stock Exchange disclosures given by Hercules Hoists Limited, Demerged Company.
- 3.4. Pursuant to Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relevant MCA Circulars, an advertisement regarding the Postal Ballot was published on January 15, 2025 in Free Press Journal (**English Newspaper**) and Nav Shakti (**Marathi Newspaper**)
4. In terms of the aforesaid notice, Members were required to convey their assent or dissent, only through e-voting system, on e-voting platform provided by MUFG Intime India Private Limited from **9:00 a.m. (IST) on Wednesday, January 15, 2025 till 5:00 p.m. (IST) on Thursday, February 13, 2025.**
5. Thereafter, Members' demographic details, voting rights and voting pattern were downloaded by us from the website of MUFG Intime India Private Limited.
6. After scrutiny of votes cast, all the votes cast by Members were found to be valid.
7. We report that 02 (Two) Special Resolutions as contained in the Postal Ballot Notice has been passed with requisite majority.

We have annexed with this report, the analysis of the results of the Special Resolutions as contained in the Postal Ballot Notice.

For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023


S. N. Viswanathan
Managing Partner
ACS: 61955 | COP No.: 24335
ICSI UDIN: A061955F003932901
February 13, 2025





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Result of Postal Ballot

Item No. 1: Approval for Continuation of the Directorship of Shri Shekhar Bajaj as a Non-Executive Director after attaining the age of seventy-five.

Particulars	Number of valid		Percentage (%)
	Voters	Votes	
Assent	69	1,65,62,328	99.9892
Dissent	5	1,787	0.0108
Total	74	1,65,64,115	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as contained in the Item No. 1 of the Postal Ballot Notice dated **January 09, 2025** has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

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Result of Postal Ballot

Item No. 2: To consider variation in the remuneration Mr. Amit Bhalla, Managing Director of the Company with effect from October 1, 2024.

Particulars	Number of valid		Percentage (%)
	Voters	Votes	
Assent	69	1,65,62,328	99.9892
Dissent	5	1,787	0.0108
Total	74	1,65,64,115	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as contained in the Item No. 2 of the Postal Ballot Notice dated **January 09, 2025** has been passed with requisite majority.

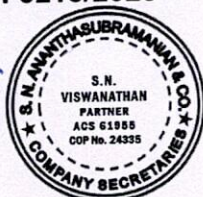
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