



Date: August 01, 2025

To,  
BSE Limited  
Corporate Relationship Department, Phiroze  
Jeejeebhoy Towers, 25<sup>th</sup> 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: Execution of Share Purchase Agreement for acquisition of 80% equity shares in Daedalus Lift & Access Equipments Private Limited ("Daedalus").**

**Ref.: Our earlier intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") dated July 30, 2025**

Dear Sir/Madam,

In continuation of our earlier intimation dated July 30, 2025, we are pleased to inform you that Indef Manufacturing Limited ("Company") has today, i.e., August 01, 2025, executed a Share Purchase Agreement (SPA) with the shareholders of Daedalus for acquisition of 80% Equity shares in Daedalus Lift & Access Equipments Private Limited, a Private Limited Company incorporated under the Companies Act, 2013.

The said acquisition is in line with the Company's strategic objectives and falls within the overall limits approved by the Board of Directors at its meeting held on July 30, 2025.

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;	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.  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.

**Company: INDEF MANUFACTURING LIMITED** (Resulting company from demerged Hercules Hoists Limited)

T: +91 22 45417301 | F: +91 2192 274125 | E: [cs1@indef.com](mailto:cs1@indef.com) U: [www.indef.com](http://www.indef.com)

**Corporate Office:** 501-504, Shelton Cubix, Sector 15, Plot 87, CBD Belapur, Navi Mumbai 400614, INDIA

**Works:** Khalapur, Chakan | **Regional Offices:** Pune, Delhi, Chennai, Kolkata

**Registered Office:** Bajaj Bhawan, 2nd Floor, 226, Jamnalal Bajaj Marg, Mumbai 400 021, INDIA

**CIN:** L29308MH2022PLC390286

j)	Background of the entity	<p>Daedalus Lift &amp; 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.</p> <table><tr><th>Year</th><th>Turnover (Rs. in Crore)</th></tr><tr><td>F.Y. 2024-25</td><td>6.71</td></tr><tr><td>F.Y. 2023-24</td><td>4.96</td></tr><tr><td>F.Y. 2022-23</td><td>2.78</td></tr></table> <p>Country in which the entity to be acquired has presence: India</p>	Year	Turnover (Rs. in Crore)	F.Y. 2024-25	6.71	F.Y. 2023-24	4.96	F.Y. 2022-23	2.78
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