Integrated Filing (Finance) Ind AS

INDEF MANUFACTURING LIMITED

General Information

Scrip code*	544364	
NSE Symbol*	BAJAJINDEF	
MSEI Symbol*	NOTLISTED	
ISIN*	INE0O9T01021	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Date of board meeting when results were approved	12-11-2025	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	05-11-2025	
Description of presentation currency	INR	
Level of rounding	Lakhs	
Reporting Type	Quarterly	
Reporting Quarter	Second quarter	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Unaudited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited	
Segment Reporting	Single segment	
Description of single segment	Material Handeling Equipment	
Start date of board meeting	12-11-2025	
Start time of board meeting	14:45:00	
End date of board meeting	12-11-2025	
End time of board meeting	16:10:00	
Whether cash flow statement is applicable on company	true	
Type of cash flow statement	Cash Flow Indirect	
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable	
Whether the company has any related party?	true	
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	true	
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA	
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA	
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	false	
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?		
(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	true	
Latest Date on which RPT policy is updated	27-05-2025	
Indicate Company website link for updated RPT policy of the Company	https://indef.com/wp-content/uploads/2025/06/IML-Policies-2025.pdf	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	false	
No. of times funds raised during the quarter		
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	false	Textual Information (1)

Text Block

Textual Information(1)	No such default during the half year. Thus Not applicable.

Financial Results - Ind-AS

Amount in (Lakhs)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**		
1	**Income**		
	Revenue from operations	4,784.86	8,597.62
	Other income	280.03	812.40
	Total income	5,064.89	9,410.02
2	**Expenses**		
(a)	Cost of materials consumed	2,635.63	4,633.46
(b)	Purchases of stock-in-trade	(93.69)	(75.38)
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d)	Employee benefit expense	680.81	1,322.21
(e)	Finance costs	7.40	15.79
(f)	Depreciation, depletion and amortisation expense	132.80	259.43
(g)	**Other Expenses**		
1	Other Expenses	896.70	1,667.15
	Total other expenses	896.70	1,667.15
	Total expenses	4,259.65	7,822.66
3	**Total profit before exceptional items and tax**	805.24	1,587.36
4	Exceptional items	0.00	0.00
5	**Total profit before tax**	805.24	1,587.36
6	**Tax expense**		
7	Current tax	273.99	352.36
8	Deferred tax	(138.82)	(21.52)
9	**Total tax expenses**	135.17	330.84
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11	**Net Profit Loss for the period from continuing operations**	670.07	1,256.52
12	Profit (loss) from discontinued operations before tax	0.00	0.00
13	Tax expense of discontinued operations	0.00	0.00
14	**Net profit (loss) from discontinued operation after tax**	0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
16	**Total profit (loss) for period**	670.07	1,256.52
17	Other comprehensive income net of taxes	(1.87)	(3.74)
18	**Total Comprehensive Income for the period**	668.20	1,252.78
19	**Total profit or loss, attributable to**		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	**Total Comprehensive income for the period attributable to**		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	**Details of equity share capital**		
	Paid-up equity share capital	320.00	320.00
	Face value of equity share capital	1.00	1.00
22	Reserves excluding revaluation reserve		
23	**Earnings per share**		
i	**Earnings per equity share for continuing operations**		
	Basic earnings (loss) per share from continuing operations	2.09	3.93
	Diluted earnings (loss) per share from continuing operations	2.09	3.93
ii	**Earnings per equity share for discontinued operations**		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	**Earnings per equity share (for continuing and discontinued operations)**		
	Basic earnings (loss) per share from continuing and discontinued operations	2.09	3.93
	Diluted earnings (loss) per share from continuing and discontinued operations	2.09	3.93
24	Debt equity ratio		

25	Debt service coverage ratio		
26	Interest service coverage ratio		
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)	NOTES TO UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30 2025 ' 1 The above Standalone and Consolidated results prepared in accordance with Indian Accounting Standards Ind AS the provisions of the Companies Act 2013 the Act as applicable and guidelines issued by the Securities and Exchange Board of India SEBI which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on November 12 2025 as per Regulation 33 of SEBI Listing Obligations and Disclosure Requirements Regulations 2015 ' 2 The Company operates in single primary segment only ie Material Handling Equipments and therefore disclosure requirement of Indian Accounting Standard IND AS 108 Segment Reporting is not applicable ' 3 Pursuant to Ind AS 103 Business Combinations, the Company is permitted a measurement period of one year from the effective date of the demerger ie September 30 2024 to adjust provisional accounting entries based on new information obtained about facts and circumstances that existed as of that date Accordingly based on new information received during the measurement period relating to inter company balances and related tax matters between Hercules Investments Limited formerly Hercules Hoists Limited and Indef Manufacturing Limited certain accounting adjustments amounting to Rs 72 lakhs have been made Out of these adjustments an amount of Rs 63 lakhs 05 thousand has been recorded through Reserves and Surplus and Rs 8 lakhs 95 thousand has been recorded through TDS Credit Receivable in accordance with the requirements of paragraphs 45 to 49 of Ind AS 103 ' 4 Pursuant to the approved of Scheme of Arrangement for the demerger between Hercules Investments Limited formerly Hercules Hoists Limited HIL or Demerged Company and Indef Manufacturing Limited IML or Resulting Entity the figures pertaining to quarter ended Sept 2024 have been restated ' 5 On August 01 2025 entered into a Share Purchase Agreement SPA with the shareholders of Daedalus Lift and Access Equipments Private Limited Subsequently the Company completed the acquisition of 1600229 Equity Shares representing 80 percent Eighty Percent of the paid up share capital of the Daedalus Lift and Access Equipments Private Limited The Company acquired control over the subsidiary with effect from August 22 2025 Consequently Daedalus Lift and Access Equipments Private Limited has become a subsidiary company of Indef Manufacturing Limited Accordingly the financial figures of the subsidiary company have been included in the Consolidated Financial Results for the quarter and half year ended ' 6 Previous quarter and year figures have been appropriately regrouped recasted and reclassified wherever necessary to conform to the current year presentations ' 7 Statements of cash flow is enclosed in Annexure 1 ' 8 These standalone and consolidated financial results are available on the Company's website viz www indef com and on the websites of BSE www bseindia com and NSE www nseindia com '

Other Comprehensive Income

Amount in (Lakhs)

	Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
	Other comprehensive income [Abstract]		
1	**Amount of items that will not be reclassified to profit and loss**		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	2.50	5.00
3	**Amount of items that will be reclassified to profit and loss**		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	(0.63)	(1.26)
5	Total Other comprehensive income	(1.87)	(3.74)

Statement of Asset and Liabilities

Amount in (Lakhs)

	Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	2,547.02
	Capital work-in-progress	259.89
	Investment property	0.00
	Goodwill	0.00
	Other intangible assets	441.63
	Intangible assets under development	3.06
	Biological assets other than bearer plants	0.00
	Investments accounted for using equity method	0.00
	Non-current financial assets	
	Non-current investments	21,308.78
	Trade receivables, non-current	0.00
	Loans, non-current	0.00
	Other non-current financial assets	72.20
	Total non-current financial assets	21,380.98
	Deferred tax assets (net)	128.91
	Other non-current assets	484.65
	Total non-current assets	25,246.14
2	**Current assets**	
	Inventories	2,824.71
	Current financial asset	
	Current investments	0.00
	Trade receivables, current	1,471.42
	Cash and cash equivalents	201.33
	Bank balance other than cash and cash equivalents	92.39
	Loans, current	563.66
	Other current financial assets	58.40
	Total current financial assets	2,387.20
	Current tax assets (net)	55.64
	Other current assets	438.89
	Total current assets	5,706.44
3	Non-current assets classified as held for sale	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00
	Total assets	30,952.58
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	320.00
	Other equity	25,527.93
	Total equity attributable to owners of parent	25,847.93
	Non controlling interest	
	Total equity	25,847.93
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	0.00
	Trade payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	
	Total Trade payable	
	Other non-current financial liabilities	180.06
	Total non-current financial liabilities	180.06
	Provisions, non-current	0.00
	Deferred tax liabilities (net)	1,264.55
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	1,444.61
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	193.32
	Trade payables, current	

	(A) Total outstanding dues of micro enterprises and small enterprises	590.12
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,958.69
	Total Trade payable	2,548.81
	Other current financial liabilities	88.09
	Total current financial liabilities	2,830.22
	Other current liabilities	571.50
	Provisions, current	258.02
	Current tax liabilities (Net)	0.30
	Deferred government grants, Current	
	Total current liabilities	3,660.04
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	5,104.65
	Total equity and liabilites	30,952.58
	Disclosure of notes on assets and liabilities	

Cash flow statement indirect

Amount in (Lakhs)

Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Part I	**Blue color marked fields are non-mandatory.**	
1	**Statement of cash flows**	
	Cash flows from used in operating activities	
	Profit before tax	1,587.36
2	**Adjustments for reconcile profit (loss)**	
	Adjustments for finance costs	15.79
	Adjustments for decrease (increase) in inventories	(616.33)
	Adjustments for decrease (increase) in trade receivables, current	1,637.81
	Adjustments for decrease (increase) in trade receivables, non-current	0.00
	Adjustments for decrease (increase) in other current assets	(278.43)
	Adjustments for decrease (increase) in other non-current assets	(234.20)
	Adjustments for other financial assets, non-current	(3.12)
	Adjustments for other financial assets, current	(27.39)
	Adjustments for other bank balances	(0.25)
	Adjustments for increase (decrease) in trade payables, current	330.57
	Adjustments for increase (decrease) in trade payables, non-current	0.00
	Adjustments for increase (decrease) in other current liabilities	142.31
	Adjustments for increase (decrease) in other non-current liabilities	0.00
	Adjustments for depreciation and amortisation expense	259.43
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
	Adjustments for provisions, current	(50.16)
	Adjustments for provisions, non-current	0.00
	Adjustments for other financial liabilities, current	0.00
	Adjustments for other financial liabilities, non-current	0.00
	Adjustments for unrealised foreign exchange losses gains	0.00
	Adjustments for dividend income	0.00
	Adjustments for interest income	21.49
	Adjustments for share-based payments	0.00
	Adjustments for fair value losses (gains)	(769.62)
	Adjustments for undistributed profits of associates	0.00
	Other adjustments for which cash effects are investing or financing cash flow	0.00
	Other adjustments to reconcile profit (loss)	0.00
	Other adjustments for non-cash items	16.86
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
	Total adjustments for reconcile profit (loss)	401.78
	Net cash flows from (used in) operations	1,989.14
	Dividends received	0.00
	Interest paid	0.00
	Interest received	0.00
	Income taxes paid (refund)	392.31
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) operating activities	1,596.83
3	**Cash flows from used in investing activities**	
	Cash flows from losing control of subsidiaries or other businesses	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	507.80
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	0.00
	Purchase of property, plant and equipment	38.85
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00
	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	0.00
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00

	Proceeds from sales of goodwill	0.00
	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	4,579.59
	Purchase of other long-term assets	4,750.24
	Cash advances and loans made to other parties	504.20
	Cash receipts from repayment of advances and loans made to other parties	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	21.49
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) investing activities	(1,200.01)
4	**Cash flows from used in financing activities**	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	0.00
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	0.00
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	0.00
	Repayments of borrowings	0.00
	Payments of lease liabilities	0.00
	Dividends paid	640.00
	Interest paid	0.00
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	(103.68)
	Net cash flows from (used in) financing activities	(743.68)
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(346.86)
5	**Effect of exchange rate changes on cash and cash equivalents**	
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Net increase (decrease) in cash and cash equivalents	(346.86)
	Cash and cash equivalents cash flow statement at beginning of period	548.19
	Cash and cash equivalents cash flow statement at end of period	201.33

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Amount in (Lakhs)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Ad en In in
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	N ind iss d ot
1	INDEF MANUFACTURING LIMITED	Bajaj General Insurance Limited	Shri Niraj Bajaj, Brother of Shri Shekhar Bajaj is Director	Purchase of goods or services		105.00	Yes	0.00	10-02-2025	96.14	(14.35)	(12.27)	
2	INDEF MANUFACTURING LIMITED	Bajaj International Private Limited	Shri Shekhar Bajaj is Chairman	Purchase of goods or services		0.30	Yes	0.00	10-02-2025	0.01	0.00	0.00	
3	INDEF MANUFACTURING LIMITED	Hind Musafir Agency Limited	Shri Shekhar Bajaj is Director	Purchase of goods or services		70.00	Yes	0.00	10-02-2025	34.62	14.26	4.74	
4	INDEF MANUFACTURING LIMITED	Hindustan Housing Company Limited	Shri K J Mallya is Director	Purchase of goods or services		30.00	Yes	0.00	10-02-2025	1.65	0.00	0.00	
5	INDEF MANUFACTURING LIMITED	Mukand Limited	Shri Niraj Bajaj, Brother of Shri Shekhar Bajaj is Director.	Purchase of goods or services		300.00	Yes	0.00	10-02-2025	464.92	(175.27)	(31.22)	
6	INDEF MANUFACTURING LIMITED	Shri Amit Bhalla	Managing Director	Remuneration		3.76	Yes	0.00	11-11-2024	3.76	0.00	0.00	
7	INDEF MANUFACTURING LIMITED	Shri Bijay Agarwal	KMP	Remuneration		9.92	Yes	0.00	11-11-2024	9.92	0.00	0.00	
8	INDEF MANUFACTURING LIMITED	Shri Vineesh Vijayan Thazhumpal	KMP	Remuneration		65.70	Yes	0.00	11-11-2024	65.70	0.00	0.00	
9	INDEF MANUFACTURING LIMITED	CONSOLIDATED SWIFT INDUSTRIES LIMITED	Wholly Owned Subsidiary	Loan		600.00	Yes	0.00	10-02-2025	37.00	214.46	251.46	
10	INDEF MANUFACTURING LIMITED	CONSOLIDATED SWIFT INDUSTRIES LIMITED	Wholly Owned Subsidiary	Sale of goods or services			The transaction with wholly owned subsidiary is exempt as per Regulation 23(5)(b) of SEBI LODR	0.00	10-02-2025	2.03	0.00	0.00	
									Total value of transaction during the reporting period	715.75			

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
No records available							