DE NEERS®
Best Ever Tools

Dated: 8th November, 2023

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra (E),
Mumbai 400051 (M.H.)

NSE SYMBOL: DENEERS
ISIN: INE0JWV01011

Dear Sir/Madam,

Subject: **Statement of deviation or variation in the use of proceeds of Public Issue under Regulation 32 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Prospectus for Public Issue of the Company. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Further, the company has utilized its proceeds of Rs. 2299.16 Lakhs as per the objectives of the prospectus.

Kindly take the same on record and acknowledge the receipt.

Thanking You,
Yours Faithfully,
FOR DE NEERS TOOLS LIMITED

Neeraj Kumar Aggarwal
Digitally signed by Neeraj Kumar Aggarwal
Date: 2023.11.08 22:38:43 +05'30'

NEERAJ KUMAR AGGARWAL
MANAGING DIRECTOR
DIN: 08058134
Encl.: *a/a*



Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	De Neers Tools Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	Date of allotment - 08.05.2023 Date of Listing - 11.05.2023
Amount Raised	Rs. 229916400
Report filed for Half year ended	September 30, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuamt to change in terms of a contract or objects, which was approved by the shareholders	No
If yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

Original Object	Modified Object,if any	Original Allocation (In Lakhs)	Modified allocation,if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks ifany
To meet the Working Capital Requirements of our Company	Not Applicable	1800	Not Applicable	1800	Not Applicable	The company has utilized the funds for the objects for which the amount was raised and there was no deviation.
General Corporate Purposes	Not Applicable	449.16	Not Applicable	449.16	Not Applicable	
Issue Expense	Not Applicable	50	Not Applicable	50	Not Applicable	

1. During the Half year ended September 30, 2023, the Company came up with the public issue of 22,76,400 Equity shares of Face value of Rs 10/- each (" equity shares") through Fixed Price Method, IPO was open for subscription from April 28, 2023. The Company has allotted 22,76,400 Equity shares of Face value of Rs 10/- each ("equity shares") for cash at a price of Rs 101- per Equity Share (including a share premium of Rs 91/- per Equity Share). The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on 11.05.2023. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For De Neers Tools Limited

For DE NEERS TOOLS LTD.

Director

Neeraj Kumar Aggarwal
Managing Director
DIN: 08058134