

Date: 11.05.2026

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

(NSE SYMBOL: DENEERS; ISIN: INE0JWV01011)

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular — Joint Venture Agreement for formation of Joint Venture Company

This Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("Master Circular"), we hereby inform you that De Neers Tools Limited ("Company" / "De Neers") is proposed to execute a Joint Venture Agreement ("JVA") with Mr. Piyush Garg & Mr. Sarthak Goyal, for the incorporation of a joint venture company to be named "DNSJV Private Limited" or such other name as may be mutually approved by the Registrar of Companies ("JVC / JV Company"), under the Companies Act, 2013, as a private limited company in India, for the purpose of manufacturing, marketing, selling, and dealing in tools, bits, sockets, and allied products ("Proposed Transaction").

The execution of the JVA and formation of the proposed JV Company is subject to the completion of customary conditions precedent, incorporation formalities under applicable law, and such other conditions as may be agreed between the Parties.

In this regard, the details as required under Regulation 30 of the SEBI LODR Regulations, read with the Master Circular, are enclosed herewith as **Annexure-A**.

We request you to kindly take this intimation on record.
Yours faithfully,

FOR DE NEERS TOOLS LIMITED

For DE NEERS TOOLS LTD.

Neeraj Aggarwal
Director

Neeraj Kumar Aggarwal
Managing Director
DIN: 08058134



Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Disclosure for Execution of Joint Venture Agreement

Sl. No.	Particulars	Disclosure
a.	Agreement / Joint Venture (JV) with Companies	
i.	Name of the entity(ies) with whom agreement / JV is signed	De Neers Tools Limited (" Company " / " De Neers ") has proposed to execute a Joint Venture Agreement with Mr. Piyush Garg & Mr. Sarthak Goyal for the incorporation of a joint venture company to be named " DNSJV Private Limited " or such other mutually approved name (" JVC "), as a private limited company under the Companies Act, 2013, in India, engaged in the business of manufacturing, marketing, selling, and dealing in tools, bits, sockets, and allied products. The shareholding of the JVC shall be held as: (a) De Neers – 51%; and (b) Mr. Piyush Garg and Sarthak Goyal – **49%. <i>**Note – the interse bifurcation will be disclosed in due course.</i>
ii.	Area of agreement / JV	The JVC shall be formed for the purpose of manufacturing, marketing, selling, and dealing in tools, bits, sockets, and allied products (including, inter alia, manufacturing of sockets as detailed in Annexure A (Scope of Sockets) to the JVA).
iii.	Domestic / International	The scope of the joint venture is primarily for India with an option to expand for international markets.
iv.	Share Exchange Ratio / JV Ratio	The proposed shareholding in the JVC shall be as follows: (a) De Neers Tools Limited — 51% (Fifty-One Per cent); and (b) Mr. Piyush Garg and Mr. Sarthak Goyal – 49% (Forty-Nine Per cent).
v.	Scope of Business Operation of Agreement / JV	The JVC shall engage in the business of manufacturing, marketing, selling, and dealing in tools, bits, sockets, and allied products. The specific scope of socket manufacturing is set out in Annexure A (Scope of Sockets) to the JVA.
vi.	Details of Consideration Paid / Received in Agreement / JV	The JVC is yet to be incorporated. The consideration structure upon incorporation shall be a contribution of funds/cash to the JVC by way of equity subscription and/or capital contribution in such amounts and within such timelines as may be mutually agreed, and Machinery, Technical know-how etc.
vii.	Significant Terms and Conditions of Agreement / JV in Brief	The Joint Venture Agreement inter alia provides for the following: (a) Shareholding: De Neers – 51%; Mr. Piyush Garg and Mr. Sarthak Goyal – 49%. (b) The JVC shall be incorporated as 'DNSJV Private Limited' or such other mutually approved name. (c) Board of Directors: Two (2) Directors; each Party has the right to appoint one (1) Director. Mr. Neeraj Aggarwal (De Neers nominee) shall be the Chairman of the Board. (d) Chief Executive Officer: Mr. Piyush Garg shall be the CEO of the JVC, responsible for day-to-day operations and achievement of sales targets.
viii.	Whether the acquisition would fall within Related Party Transactions and whether Promoter / Promoter Group / Group Companies have any	Execution of JV Agreement do not fall in the category of related party transaction for the Company.

	interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	There is no acquisition as of today and requisite disclosure in this regard will be made in due course of time. Post investment by the Company, the JVC. will become subsidiary of the Company and hence shall fall in the category of Related Party of the Company. Except to the extent of the share capital to be held by the Company in the JVC, the promoters/promoter group have no other interest in the joint venture company.
ix.	Size of the Entity(ies)	The JVC is yet to be incorporated. Accordingly, the size, name, and financial details of the JVC are not available for disclosure at this stage.
x.	Rationale and Benefit Expected	The Proposed Transaction is expected to achieve the following strategic objectives: (a) Strengthen the Company's manufacturing presence and capabilities in the tools and allied products segment; (b) Domain expertise, technical know-how, and established sales network in the tools industry; (c) Enhance the Company's foothold in the tools and industrial products ecosystem in India; (d) Create synergies between the parties on operational and market expertise, thereby improving profitability and business sustainability of the JVC.
b.	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal	Not applicable

Note: This disclosure has been made in compliance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. All information contained herein is based on the Joint Venture Agreement proposed to be executed between the Parties.

Further, also note that aforesaid disclosures and details are given basis on the preliminary discussion and understanding of the parties, and the final terms and conditions shall be subject to the approval from necessary authorities, departments, regulators, agencies or whatsoever name may be called, and further the mutual understanding of the parties to the agreement. The necessary details will be disclosed in due course.