

Date: 23rd September 2025

To,
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,

SUB: PRESS RELEASE AND INTIMATION TO STOCK EXCHANGE

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with any other SEBI Regulations, if any, we are enclosing herewith a copy of the press release titled "*De Neers Tools Limited Announces Leadership Transition and Promoter Group Restructuring*".

Thanking you,
Yours faithfully,

FOR DE NEERS TOOLS LIMITED

For DE NEERS TOOLS LTD.

Neeraj Aggarwal
Director

Neeraj Kumar Aggarwal
Managing Director
DIN: 08058134



PRESS RELEASE

De Neers Tools Limited Announces Leadership Transition and Promoter Group Restructuring

Transitioning management structure while maintaining operational continuity and growth trajectory.

[Delhi, 23.09.2025] – De Neers Tools Limited (NSE: DENEERS), India's preeminent Hand-tool supplier, today announces significant changes in its promoter group composition and executive leadership structure.

KEY DEVELOPMENTS

Promoter Group Restructuring and Share Transactions

The Company's **promoter group**, previously comprising **Aggarwal family** (Neeraj Kumar Aggarwal, Shilpy Aggarwal, Deepali Aggarwal and Riya Aggarwal) and **Gupta family** (Kanav Gupta, Manoj Gupta and Anju Gupta), is considering a change in the management structure of the company. As part of this proposed transition:

- **Gupta family's dilution:** Gupta family has disposed of 9,77,400 equity shares representing 11.36% stake through open market transactions between 17th September 2025 to 18th September 2025. Post-transaction, the Gupta family is holding 7,45,800 equity shares representing 8.67% stake. Furthermore, Mr. Kanav Gupta (CFO & Whole Time Director) is also considering a proposal to relieve himself from all the management and operational involvements of the company. The same is under discussion with the management.
- **Aggarwal family's Concurrent Transaction:** Ms. Shilpy Aggarwal has also disposed of 3,00,000 equity shares representing 3.49% stake as part of an internal settlement arrangement.
- Post-transaction, the Aggarwal family holds 33,45,600 equity shares representing 38.87% stake and will continue as the promoter group with complete executive control after the management transition.
- **Note:** *The necessary intimation regarding the sale of promoter's stake to the stock exchange has already been submitted on 21.09.2025.*

Executive Leadership Changes

Mr. Kanav Gupta, Chief Financial Officer and Whole Time Director, is also considering relieving himself from the executive functions and Directorship of the company. The proposal is under consideration and the necessary disclosures as per the SEBI provisions/regulations will be intimated to the Stock Exchange and all the Stakeholders in due course.

A letter dated 22.09.2025 received from Mr. Kanav Gupta addressing the nature of transactions and prospects is annexed herewith as **Annexure-A** of this letter/press release.

***Note:** The stakeholders are requested to note that the necessary proposals and approvals will be intimated to them in due course as per the SEBI Regulations.*

OUTLOOK AND GROWTH INITIATIVES

Promoter Commitment to Growth

The Aggarwal family, as the continuing promoter group, has expressed strong confidence in the Company's future prospects and intends to **increase their stake** in the Company after the completion of the mandatory cooling-off period, demonstrating their long-term commitment to the organization's growth and value creation for all stakeholders.

Operational Continuity and Vision 2030

The Company wishes to assure all stakeholders that this leadership transition will not impact its business operations. The management team remains focused on delivering sustained growth and maintaining operational excellence across all business verticals.

The Company remains firmly committed to achieving its publicly disclosed Vision 2030 objectives, including:

- Revenue & profitability Growth targets
- Strengthening OEM alliances
- Working capital optimization targets
- Enhancing stakeholder value creation

The Company's robust business model, experienced management team and strong market position provide a solid foundation for navigating this transition seamlessly. The company is committed to create sustainable value for shareholders in the long term.

MANAGEMENT COMMENTARY

Commenting on the developments, [Neeraj Kumar Aggarwal, Chairperson and Managing Director] said:

"We want to reassure our stakeholders that the remaining members of the Promoter Group remain deeply committed to the Company's long-term growth, innovation, and governance standards. Under their leadership, your company will continue to build upon its strong foundation and pursue its vision with renewed focus."

"The Company is well-capitalized, operationally resilient, and strategically positioned to capture emerging opportunities in its sector. The management team remains fully aligned with shareholder interests and is confident of delivering sustainable growth, technological innovation, and strong financial performance in the years ahead."

Looking Ahead

"While this transition marks a new phase in our Company's journey, these decisions reflect a forward-looking and transparent approach to leadership transition and corporate governance. The Board, promoters, and executive management remain united in their focus on stakeholder value, customer trust, and business excellence."

We remain focused on executing our Vision 2030 strategy and delivering sustainable value to all stakeholders. The appointment of new leadership talent will further strengthen our executive team, and we are confident that this transition will position us for the next phase of growth and market leadership."

We appreciate the continued support and confidence of our shareholders, employees, partners, and customers during this time of change and opportunity."

INVESTOR AND MEDIA CONTACT

Neeraj Kumar Aggarwal

Managing Director

Email: compliance@deneerstools.com

Annexure-A

Dt. 22.09.2025

LETTER OF INTENT TO RESIGN AND FORWARD-LOOKING UNDERTAKING

To
The Board of Directors
De Neers Tools Ltd

Subject: Notice of Intent to Resign from Executive Positions, Share Divestment and Forward-Looking Undertakings.

Dear Members of the Board,

I, **Mr. Kanav Gupta**, currently serving as Chief Financial Officer and Whole Time Director of **M/s De Neers Tools Ltd**, hereby write to formally communicate my strategic decision to eventually transition from my active executive role and provide advance notice of my intent to resign from my current positions in the near future.

A. SHARE TRANSACTION AND DIVESTMENT

I wish to inform the Board that on September 17, 2025, I disposed of 5,93,400 equity shares representing 6.89% of my stake in the Company through open market sale.

I hereby confirm that:

- I do not intend to sell any further stake in the Company in the foreseeable future.
- Before this divestment, I owned 1338600 equity shares representing 15.55% in the Company.
- After this divestment, now I own 745200 equity shares representing 8.66% in the Company.
- This transaction is part of my long-term strategic plan to gradually reduce my active involvement in the Company's management.

B. NOTICE OF INTENT TO RESIGN

I hereby provide advance notice of my intent to resign from the following positions in the near future:

1. Chief Financial Officer (CFO)
2. Whole Time Director

This notice is being given to allow the Company adequate time to identify suitable successors and ensure a smooth transition of responsibilities. I am committed to continuing my current duties and responsibilities with full dedication until my formal resignation takes effect.

C. FORWARD LOOKING UNDERTAKINGS: I hereby undertake and covenant as follows:



Mr. Kanav Gupta
Chief Financial Officer & Whole Time Director
De Neers Tools Ltd

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1. Current Commitment

Until my formal resignation becomes effective, I shall continue to discharge all my duties and responsibilities as CFO and Whole Time Director with complete professionalism and dedication to the Company's best interests.

2. Future Management Disassociation

Upon my formal resignation becoming effective, I undertake to have no association whatsoever with the management, operations, governance, strategic planning, or day-to-day control of the Company. Post-resignation, my role shall be limited solely to that of a shareholder.

3. Non-Compete Commitment

I undertake to execute a comprehensive Non-Compete Agreement with the Company, effective from the date of my formal resignation, containing the following terms:

Duration: Three (3) years from the effective date of my resignation

Scope: I shall not directly or indirectly engage in, participate in, or carry out the same business or any competing business activities in any capacity whatsoever

Binding Nature: This commitment shall be legally binding and enforceable

4. Regulatory Compliance Support

I shall extend my complete cooperation in all regulatory filings, disclosures and compliance requirements arising from this planned transition, including but not limited to:

- SEBI disclosure requirements and ongoing compliance.
- Stock exchange notifications and filings.
- Any other statutory or regulatory obligations.

RATIONALE AND ACKNOWLEDGMENT

This decision represents my personal strategic choice to gradually step back from active management responsibilities while maintaining my financial interest in the Company as a shareholder. I believe this transition, when executed properly, will be beneficial for all stakeholders.

I acknowledge that:

- This letter serves as advance notice and does not constitute immediate resignation.

- I remain fully committed to my current responsibilities until formal resignation.
- The actual resignation will be subject to a separate formal resignation letter.
- All undertakings mentioned herein will become effective upon my formal resignation.



Mr. Kanav Gupta
Chief Financial Officer & Whole Time Director
De Neers Tools Ltd

I express my sincere gratitude to the Board for the opportunity to contribute to **M/s De Neers Tools Ltd** growth and look forward to supporting a smooth transition process that serves the Company's best interests.

This letter constitutes my binding commitment regarding my future intentions and I authorize the Company to rely upon these undertakings for planning and disclosure purposes.

I am available to discuss the transition timeline and succession planning at the Board's convenience.

Thanking you for your understanding and continued support.

Yours faithfully,

Mr. Kanav Gupta
Chief Financial Officer & Whole Time Director
De Neers Tools Ltd

A handwritten signature in black ink, appearing to read 'Kanav Gupta', written over a horizontal line.