



**Date:- 14.01.2026**

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra Kurla Complex  
Mumbai-400051

**Scrip Name: - KRISHNADEF**

**ISIN: - INE0J5601015**

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and our earlier intimation dated July 16, 2024.**

This is in continuation of our previous intimation dated July 16, 2024, wherein we had informed the stock exchanges that Krishna Defence and Allied Industries Limited ("Company") had entered into a Memorandum of Understanding ("MOU") with VABO Composites, B.V (Netherlands) ("Vabo") for formation of Joint Venture ("JV").

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"), we hereby inform you that, the Company has executed a joint venture agreement with Vabo to enable formation of a joint venture company in India to manufacture cutting-edge composite solutions tailored for the defence and maritime industries.

The share capital of the joint venture company will be held in the proportion of 51:49 by the Company and Vabo, respectively.

In this regard, details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure-A**.

You are requested to take the same on your record.

Thanking you,

Yours faithfully

**For KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED,**

**ANKUR ASHWIN SHAH**  
**Managing Director**  
**DIN: 01166537**

Encl:- As above.



## Annexure-A

Disclosure pursuant to Regulation 30 Part B Clause 2 & 5 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

S.No.	Particulars	Details
a.	<b>Agreement/ Joint venture (JV) with companies</b>	
I	<b>Name of the entity(ies) with whom agreement/ JV is signed</b>	Krishna Defence and Allied Industries Limited (Company) and VABO Composites B.V. (VABO)
li	<b>Area of agreement/JV</b>	JV Co. shall be formed for carrying on the business as manufacturing cutting-edge composite solutions tailored for the defence and maritime industries.
lii	<b>Domestic/international;</b>	The JV Entity will be domestic.
lv	<b>Share exchange ratio / JV ratio</b>	The shareholding in the proposed JV Co. shall be as following:  Company: 51 %  Vabo: 49%
V	<b>Scope of business operation of agreement / JV</b>	To design, develop, manufacture market distributes and service composite ship doors and hatches and related products with technical inputs from VABO and infrastructure and operational support from Company within the territory.
Vi	<b>Details of consideration paid / received in agreement / JV;</b>	The JV Co. is yet to be incorporated. The shareholding of the JV Co. will be held in proportion (51:49) by the Company and Vabo.
Vii	<b>Significant terms and conditions of agreement / JV in brief;</b>	Board of Directors of the JV will comprise of two directors (one nominated by KDAIL and other by VABO).  Shareholding in the JV would be 51% of KDAIL and 49% of VABO.  The JV Company would have an initial paid-up capital of Rs. 1,00,000/- (Rupees One Lakh only), divided into 10,000 equity shares of Rs. 10/- each.
viii	<b>Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in</b>	No



	<b>the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</b>	The new JV Company will be related party on incorporation, being Subsidiary of the Company
<b>ix</b>	<b>size of the entity(ies);</b>	The JV Co. is yet to be incorporated. The shareholding of the JV Co. will be held in proportion of 51:49 by the Company and Vabo.
<b>x</b>	<b>Rationale and benefit expected.</b>	The MoU with VABO Composite is strategically aligned with our vision to enhance our product offerings and expand our market reach across India and the ASEAN region. By leveraging VABO Composite’s advanced manufacturing capabilities, we aim to develop and introduce cutting-edge composite solutions tailored for the defence and maritime industries. This collaboration will allow us to combine Company’s market expertise with VABO’s technological advancements.
<b>b.</b>	<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.</b>	Not Applicable
<b>Additional Disclosure pursuant to Regulation 30 Part B Clause 5 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.</b>		
<b>h)</b>	<b>In case of issuance of shares to the parties, details of issue price, class of shares issued;</b>	There is no issuance of the shares in the Company.  The shareholding of the JV Co., on incorporation, will be held in proportion of 51:49 by the Company and Vabo.
<b>i)</b>	<b>In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;</b>	Not Applicable



j)	<b>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;</b>	Board of Directors of the JV will comprise of two directors (one nominated by KDAIL and other by VABO).  Shareholding in the JV would be 51% of KDAIL and 49% of VABO.
k)	<b>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</b>  i. name of parties to the agreement;  ii. nature of the agreement;  iii. date of execution of the agreement;  iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable