

Date: 11th May 2024

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: Outcome of Board Meeting held on 11th May 2024 - Disclosure of information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board Meeting held today i.e. Saturday, 11th May 2024 at 3:30 P.M. and concluded at 7.50 P.M. at the Registered Office of the Company and considered and approved the following: -

1. Audited Standalone Financial Results of the Company for the half year and year ended on 31st March 2024 along with the Audit Report of the Statutory Auditors of the Company and a declaration regarding the Audit Report with unmodified opinion.

We are also in the process of filing the aforesaid financial results in the XBRL format within the stipulated period.

Kindly take the same on record and acknowledge the receipt.

Thanking You,
Yours Faithfully,

FOR DE NEERS TOOLS LIMITED

Neeraj Kumar
Aggarwal

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Neeraj Kumar Aggarwal
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NEERAJ KUMAR AGGARWAL
MANAGING DIRECTOR
DIN: 08058134
Encl.: a/a

Neeraj Kumar
Aggarwal



Independent Auditor's Report on Audit of the Annual Standalone Financial Results of De Neers Tools Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.

To the Board of Directors of
De Neers Tools Limited

Opinion

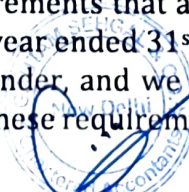
We have audited the accompanying Statement containing Standalone Financial Results for the Year ended 31st March, 2024 (refer 'Other Matter' section below) of DE NEERS TOOLS LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the Year ended 31st March, 2024 :

- (i) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year then ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code



of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Those Charged with Governance for this Statement

This accompanying Statement which includes the Standalone Financial Results for the year ended 31st March 2024 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2024 has been compiled from the related audited condensed standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended 31st March, 2024 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the accompanying Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended 31st March, 2024.

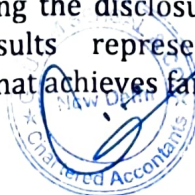
Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could



reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Standalone Financial Results.

As per of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

The accompanying Statement includes the results for the half year ended 31 March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year. Our opinion on the Audit of the Standalone Financial Results for the year ended 31st March, 2024 is not modified in respect of this matter.

Place: New Delhi
Dated : 11/05/2024

UDIN : 24095938BKETKC5693

for Gautam Sehgal & Co.
Chartered Accountants
FRN : 015736N
New Delhi
Gautam Sehgal
(Partner)
M. No. : 095938

DE NEERS TOOLS LIMITED
CIN : U29309DL2021PLC384229

Standalone Audited Statement of Assets & Liabilities and Balance Sheet as at 31st March 2024

(Amount in Lacs)

PARTICULARS	31st March 2024	31st March 2023
EQUITY AND LIABILITIES		
Shareholder's Fund		
Share Capital	2,860.64	2,633.00
Reserves & Surplus	3,657.64	720.52
Non-Current Liabilities		
Long Term Borrowings	3,284.55	3,461.75
Other Non Current Liabilities	18.57	11.76
Current Liabilities		
Short Term Borrowings	2,549.43	2,615.20
Trade Payables		
- Total outstanding dues from Micro, Small and Medium Enterprises	868.16	467.09
- Total outstanding dues from creditors other than Micro, Small and Medium Enterprises	331.21	3,237.36
Other Current Liabilities	277.61	69.99
Short Term Provisions	458.18	244.59
Total	14,305.99	13,461.26
ASSETS		
Non-Current Assets		
Property, Plant & Equipment and Intangible Assets		
Property, Plant & Equipment	201.85	253.23
Intangible Assets	-	-
Capital WIP	-	-
Deferred Tax Assets	139.96	15.37
Other Non Current Assets	68.30	43.36
Current Assets		
Inventories	8,568.45	8,773.11
Trade Receivables	3,773.95	3,359.78
Cash and Cash Equivalents	21.87	11.07
Short Term Loan and Advances	1,251.24	290.68
Other Current Assets	280.37	714.66
Total	14,305.99	13,461.26

For DE NEERS TOOLS LTD.

Neeraj Aggarwal
Director

Neeraj Kumar Aggarwal
(Managing Director)
DIN : 08058134

DATE : 11/05/2024
PLACE : NEW DELHI

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DE NEERS TOOLS LIMITED
CIN : U29309DL2021PLC384229

Standalone Statement of Audited Financial Results for the half year & Year ended on 31st March, 2024

(Amount in Lacs)

PARTICULARS	For half year ended on 31st March 2024	For half year ended on 30th Sept 2023	For half year ended on 31st March 2023	31st March 2024	31st March 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
I Revenue from Operations	5,045.64	5,934.11	4,953.11	10,979.76	9,505.13
II Other Income	178.18	0.32	4.69	178.50	4.89
III Total Income (I+II)	5,223.82	5,934.43	4,957.80	11,158.26	9,510.02
IV Expenses					
Purchases of Stock-In-Trade	4,108.50	3,948.43	5,827.97	8,056.93	10,745.72
Changes in Inventories of Finished Goods, Work-In- Progress and Stock-In-Trade	(466.87)	671.52	(2,134.58)	204.66	(3,378.81)
Employee Benefits Expenses	191.00	160.23	173.17	351.24	316.36
Finance Costs	228.21	121.48	109.01	349.69	193.12
Depreciation and Amortisation Expense	42.99	40.76	42.95	83.74	78.29
Other Expenses	516.23	381.97	368.58	898.21	628.34
Total Expenses	4,620.06	5,324.39	4,387.10	9,944.47	8,583.02
Profit/(Loss) before Exceptional Items and V Tax	603.76	610.04	570.70	1,213.79	927.00
Exceptional Items	-	-	-	-	-
VI Profit/(Loss) before Tax	603.76	610.04	570.70	1,213.79	927.00
VII Tax expense					
Current Tax	305.36	152.64	148.29	458.00	244.46
Deferred Tax	(125.13)	0.54	(13.27)	(124.59)	(11.06)
Prior Period IT	14.62	(0.03)	-	14.58	-
VIII Profit/(Loss) for the year (VIII-IX) Earnings Per Share (Amount in ₹)	408.91	456.89	435.68	865.80	693.60
Basic	4.75	5.63	6.88	10.36	10.96
Diluted	4.75	5.63	6.88	10.36	10.96

Notes

- The above audited financial results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 11.05.2024
- The above Standalone Financial Results for the half year and year ended on 31st March 2024 have been prepared by the company in accordance with the Accounting Standards ("AS") prescribed under Section 133 of the Companies Act 2013 read with relevant Rules issued there under and in terms of the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 (as amended) and have expressed an unmodified opinion thereon.
- As per the Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [ICDR, 2009] are exempted from the compulsory requirement of adoption of Ind AS.
- Figures of the Previous half years/periods have been regrouped/ rearranged wherever considered necessary.
- No Investor Complaints pending at beginning of the Period and no complaint were received during the Period and pending for disposal at the end of the Period.
- The company has only one reportable business segment which is wholesale trading of hardware tools. Hence, segment reporting is not applicable on our company.
- The Company had come out with an initial public offer wherein it had issued 22,76,400 equity shares of Rs. 10/- each at a premium of Rs. 91/- each and got listed on the Emerge platform of the National Stock Exchange of India Limited on 11th May 2023. The company has fully utilized the funds for the objects for which the amount was raised and there was no deviation.
- Figures for the half-year ended March 31, 2024 and March 31, 2023 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of half-year ended September 30, 2023 and September 30, 2022 respectively.

For DE NEERS TOOLS LTD.

Neeraj Kumar Aggarwal
(Managing Director)
DIN : 08058134

DATE : 11/05/2024
PLACE : NEW DELHI

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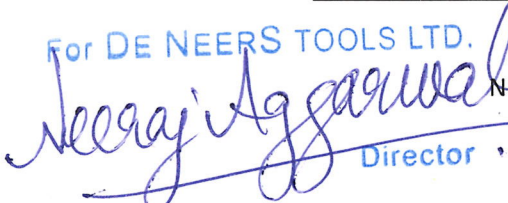
DE NEERS TOOLS LIMITED
CIN : U29309DL2021PLC384229
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

		(Amount in Lacs)	
PARTICULARS	31st March 2024	31st March 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES			
NET PROFIT/ (LOSS) BEFORE TAX	1,213.79	927.00	
Adjustments for:			
Depreciation and Amortisation	83.74	78.29	
Finance Costs	349.69	193.12	
Prov for Gratuity	6.81	7.95	
Credit Balance written off	177.79	-	
Prior Period Exp	-	0.01	
Loss/(Profit) on sale of Fixed Asset	-	(4.56)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,831.82	1,201.81	
Adjustments for changes in working capital :			
- (Increase)/Decrease in Trade and Other Assets	(854.37)	(186.74)	
- (Increase)/Decrease in Inventories	204.66	(3,378.80)	
- Increase/(Decrease) in Trade and Other Liabilities	(2,475.03)	69.24	
CASH GENERATED FROM OPERATIONS	(1,292.92)	(2,294.49)	
- Taxes (Paid)/Received {Net of Withholding Taxes(TDS)}	(370.12)	(211.48)	
NET CASH FROM OPERATING ACTIVITIES	(1,663.04)	(2,505.97)	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchases of Fixed Assets during the year	(32.38)	(134.91)	
Proceeds from sale of Fixed Assets	-	11.16	
NET CASH USED IN INVESTING ACTIVITIES	(32.38)	(123.75)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long-Term Borrowings	6,017.62	1,970.77	
Payments of Long-Term Borrowings	(6,296.19)	(915.60)	
Proceeds from Short-Term Borrowings	12,324.62	5,937.63	
Payments of Short-Term Borrowings	(12,289.22)	(4,560.11)	
Equity Share Capital	2,299.16	-	
Preference Share Capital	-	275.00	
Dividend paid	(0.08)	(0.29)	
Finance Costs paid	(349.69)	(193.12)	
NET CASH USED IN FINANCING ACTIVITIES	1,706.22	2,514.28	
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	10.80	(115.44)	
CASH AND BANK BALANCES - OPENING	11.07	126.51	
CASH AND BANK BALANCES - CLOSING	21.87	11.07	
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	10.80	(115.44)	

DATE : 11/05/2024
PLACE : NEW DELHI

Neeraj Kumar
Aggarwal

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For DE NEERS TOOLS LTD.

Neeraj Kumar Aggarwal
(Managing Director)
Director .. DIN : 08058134

Date: 11th May 2024

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: Declaration in pursuance to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to the second proviso to Regulation 33(3)(d) of SEBI Listing Regulations, I, Kanav Gupta, Chief Financial Officer of the Company, hereby declare that M/s. Gautam Sehgal & Co., Chartered Accountants (Membership No. 095938) Statutory Auditor of the Company have issued the Audit Report with unmodified opinion for Audited Standalone Financial Results of the Company for the Financial Year ended March 31, 2024.

Thanking You,
Yours Faithfully,

FOR DE NEERS TOOLS LIMITED
For **DE NEERS TOOLS LTD.**



Director

KANAV GUPTA
WHOLE-TIME DIRECTOR & CHIEF FINANCIAL OFFICER
DIN: 06802701

