

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: Outcome of Board Meeting held on 8th November 2023 - Disclosure of information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30, 32 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board Meeting held today i.e. Wednesday, 8th November 2023 at 12:00 P.M. and concluded at 01.30 P.M. at the Registered Office of the Company and considered and approved the following:-

1. Unaudited Standalone Financial Results for the half year ended on September 30, 2023, along with the Limited Review Report of the Statutory Auditors thereon.
2. Statement of Deviation/ Variation in utilization of funds raised in the IPO.
3. Reply on notice number NSE/LIST-SOP/COMB/FINES/1086 dated 30th October 2023 on Regulation 34 of SEBI (LODR) Regulations.

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
Date: 2023.11.08
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NEERAJ KUMAR AGGARWAL
MANAGING DIRECTOR
DIN: 08058134
Encl.: a/a



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE
FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE
SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS
AMENDED

To,
The Board of Directors of
DE NEERS TOOLS LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of DE NEERS TOOLS LIMITED ("The Company") for the half year ended September 30, 2023 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 with the Stock Exchange.

This Statement which is the responsibility of the company's management and approved by the Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statements in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance about whether the statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated : 08/11/2023

UDIN : 23095938BGXDDY9675

for Gautam Sehgal & Co.
Chartered Accountants
FRN : 015736N


Gautam Sehgal
(Partner)
M. No. : 095938

DE NEERS TOOLS LIMITED
CIN : U29309DL2021PLC384229

STANDALONE STATEMENT OF UNAUDITED ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2023

PARTICULARS	(Amount in Thousands)	
	As at	
	(Unaudited) 30.09.2023	(Audited) 31.03.2023
EQUITY AND LIABILITIES		
Shareholder's Fund		
Share Capital	2,86,064.00	2,63,300.00
Surplus	3,24,882.65	72,051.36
Non-Current Liabilities		
Long Term Borrowings	3,35,851.85	3,46,175.23
Other Non Current Liabilities	1,176.15	1,176.15
Current Liabilities		
Short Term Borrowings	2,06,083.76	2,61,519.69
Trade Payables	2,39,512.10	3,70,444.43
Other Current Liabilities	19,745.18	6,997.99
Short Term Provisions	15,274.10	24,459.32
Total	14,28,589.79	13,46,124.17
ASSETS		
Non-Current Assets		
Property, Plant & Equipment and Intangible Assets		
Property, Plant & Equipment	22,205.89	25,321.64
Intangible Assets	-	-
Capital WIP	-	-
Deferred Tax Assets	1,482.66	1,537.01
Long Term Loan and Advances	-	-
Other Non Current Assets	6,829.82	4,336.00
Non Current Investments	-	-
Current Assets		
Inventories	8,10,158.08	8,77,310.58
Trade Receivables	4,76,895.36	3,35,977.70
Cash and Cash Equivalents	1,878.72	1,106.73
Short Term Loan and Advances	67,678.84	29,067.03
Other Current Assets	41,460.42	71,467.48
Total	14,28,589.79	13,46,124.17

For De Neers Tools Limited

For DE NEERS TOOLS LTD.

Neeraj Aggarwal
 Director

Neeraj Kumar Aggarwal
 (Managing Director)
 DIN : 08058134

DE NEERS TOOLS LIMITED
CIN : U29309DL2021PLC384229

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2023

S.No.	Particulars	(Amount in Thousands)			
		Half Year Ended on			Year Ended on
		30.09.2023 (Unaudited)	31.03.2023 (Audited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income				
I	Revenue from Operations	5,93,411.24	4,95,310.78	4,55,201.98	9,50,512.76
II	Other Income	32.39	468.52	65.73	534.25
III	Total Income (I+II)	5,93,443.63	4,95,779.30	4,55,267.71	9,51,047.01
	IV Expenses				
	Cost of Raw Materials Consumed	-	-	-	-
	Purchases of Stock-In-Trade	3,94,842.84	5,82,797.36	4,91,774.29	10,74,571.65
	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	67,152.50	(2,13,458.48)	(1,24,421.62)	(3,37,880.10)
	Employee Benefits Expenses	16,022.55	17,316.89	14,319.62	31,636.51
	Finance Costs	12,148.49	10,901.09	8,410.80	19,311.89
	Depreciation and Amortisation Expense	4,075.96	4,294.88	3,534.49	7,829.37
	Other Expenses	38,197.18	36,858.17	26,020.38	62,878.55
	Total Expenses	5,32,439.52	4,38,709.91	4,19,637.96	8,58,347.87
V	Profit/(Loss) before Exceptional Items and Tax	61,004.11	57,069.39	35,629.75	92,699.14
	Exceptional Items	-	-	-	-
VI	Profit/(Loss) before Tax	61,004.11	57,069.39	35,629.75	92,699.14
VII	Tax expense				
	Current Tax	15,264.10	14,829.17	9,616.48	24,445.65
	Deferred Tax	54.35	(1,326.68)	220.64	(1,106.04)
	Prior Period IT	(3.23)	-	-	-
VIII	Profit/(Loss) for the year (VI-VII)	45,688.89	43,566.90	25,792.63	69,359.53
	Earnings Per Share				
	Basic	5.63	6.88	4.07	10.96
	Diluted	5.63	6.88	4.07	10.96

For De Neers Tools Limited

For DE NEERS TOOLS LTD.

Neeraj Kumar Aggarwal
 (Managing Director)
 DIN : 08058134

Neeraj Aggarwal
 Director

DE NEERS TOOLS LIMITED
CIN : U29309DL2021PLC384229

STANDALONE STATEMENT OF UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

		(Amount in Thousands)	
	PARTICULARS	As at	
		(Unaudited)	(Audited)
		30.09.2023	31.03.2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	NET PROFIT/ (LOSS) BEFORE TAX	61,004.11	92,699.14
	Adjustments for:		
	Depreciation and Amortisation	4,075.96	7,829.37
	Finance Costs	12,148.49	19,311.89
	Provision for Gratuity	-	794.67
	Prior Period Tax Expense	1,268.19	0.63
	Loss/(Profit) on sale of Fixed Asset	-	(455.99)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	78,496.75	1,20,179.71
	Adjustments for changes in working capital :		
	- (Increase)/Decrease in Trade and Other Assets	(1,54,425.07)	(18,673.91)
	- (Increase)/Decrease in Inventories	67,152.50	(3,37,880.10)
	- Increase/(Decrease) in Trade and Other Liabilities	(1,18,185.98)	6,923.75
	CASH GENERATED FROM OPERATIONS	(1,26,961.80)	(2,29,450.55)
	- Taxes (Paid)/Received {Net of Withholding Taxes(TDS)}	(23,307.11)	(21,146.76)
	NET CASH FROM OPERATING ACTIVITIES	(1,50,268.91)	(2,50,597.31)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchases of Fixed Assets during the year	(960.21)	(13,490.75)
	Proceeds from sale of Fixed Assets	-	1,116.08
	NET CASH USED IN INVESTING ACTIVITIES	(960.21)	(12,374.67)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long-Term Borrowings	1,64,381.29	1,97,076.88
	Payments of Long-Term Borrowings	(1,78,629.50)	(91,560.48)
	Proceeds from Short-Term Borrowings	4,52,577.35	5,93,763.27
	Payments of Short-Term Borrowings	(5,04,088.44)	(4,56,010.84)
	Share Capital	22,764.00	27,500.00
	Security Premium	2,07,152.40	-
	Dividend paid	(7.50)	(28.92)
	Finance Costs paid	(12,148.49)	(19,311.89)
	NET CASH USED IN FINANCING ACTIVITIES	1,52,001.11	2,51,428.02
	NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	771.99	(11,543.96)
	CASH AND BANK BALANCES - OPENING	1,106.73	12,650.69
	CASH AND BANK BALANCES - CLOSING	1,878.72	1,106.73
	NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	771.99	(11,543.96)

For DE NEERS TOOLS LTD.

Neeraj Aggarwal
Director

NOTES:

- 1 The above cash flow statement has been prepared under the "Indirect method" set out in the Accounting Standard- 3 on 'Cash Flow Statements'.
- 2 Figures in brackets indicate cash outflow.
- 3 Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.
- 4 Cash and bank balances at the end of the half year consist of cash on hand, cheques on hand and balance and deposits with banks as follows:

Particulars	30th September 2023	31st March 2023
<u>Balances with banks</u>		
Current Accounts	341.61	170.89
Deposits - maturity within 12 months	-	-
Deposits - maturity after 12 months	-	-
Cheques on hand	-	-
Cash in hand	1,537.11	935.84
Total	1,878.72	1,106.73

For De Neers Tools Limited

For DE NEERS TOOLS LTD.

Neeraj Kumar Aggarwal
(Managing Director)
DIN : 08058134


Director

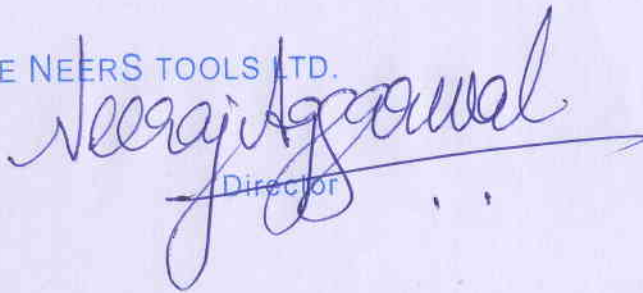
Notes

- 1 The above said financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 8th November, 2023.
- 2 The Statutory Auditors have carried out limited review of the unaudited results of the Company for the half year ended 30.09.2023.
- 3 The Statement is prepared in accordance with the requirement of Accounting Stanadards (AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014.
- 4 As per MCA notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 5 The Statement includes results for the half ended 31 March, 2023 being balancing figures between the audited figures in respect of full financial year ended on 31st March 2023 and unaudited figures in respect of half year ended 30th September, 2022.
- 6 Earnings per Share: earnings per share is calculated on the weighted average of the share capital received by the company. Half Yearly EPS is not annualised.
- 7 Previous year/period figures have been re-grouped, re-arranged wherever considered necessary.
- 8 The Company has no subsidiary company.
- 9 All activities of the Company revolve around the main business and as such there is no separate reportable business segment and all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.
- 10 Statement of Standalone Assets and Liabilities as on 30th September, 2023 is enclosed herewith:
- 11 During the half year ended the company came up with a public issue of 22,76,400 equity shares and subsequently listed its shares on the NSE EMERGE Stock Exchange on 11th May 2023.

For DE NEERS TOOLS LIMITED

Neeraj Kumar Aggarwal
(Managing Director)
DIN : 08058134

For DE NEERS TOOLS LTD.


Director

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

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Neeraj Kumar Aggarwal
Date: 2023.11.08
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NEERAJ KUMAR AGGARWAL
MANAGING DIRECTOR

DIN: 08058134

Encl.: a/a

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	De Neer's 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 pursuant 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					
To meet the Working Capital Requirements of our Company	Not Applicable					
General Corporate Purposes	Not Applicable					
Issue Expense	Not Applicable					
1. During the Half year ended September 30, 2023, the Company came up with the public issue of equity shares of the Company got listed with Emerge platform of National Stock Exchange of India from April 28, 2023. The Company has allotted 22,76,400 Equity shares of Face value of Rs 10/- each (equity shares of the Company got listed with Emerge platform of National Stock Exchange of India 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

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: Outcome of Board Meeting held on 8th November 2023 – Comments of Board for delay in submission of Annual Report

Vide notice number NSE/LIST-SOP/COMB/FINES/1086 dated 30th October 2023, wherein a notice of Non-compliance with the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) (hereinafter Listing Regulations) was received from NSE to the company. As directed by the Stock Exchange, place the copy of the Notice before the Promoters/Board and the comments of the Board to be informed to the exchange for dissemination.

The Board in its meeting held today i.e. Wednesday, 8th November 2023 had taken note of the aforesaid notice and the comments of the Board is herein below:

1. The Annual Report for the FY 2022-23 was submitted to the Exchange as the Outcome of the Board Meeting held on 4th September 2023 in the PDF format
2. However, there was a delay of 3 days in submission in XBRL mode and the same was submitted on 7th September 2023.
3. The delay was due to inadvertence and the same has been rectified by the company, and the Annual Report has already been submitted to the Exchange.
4. The amount of fine and/or late fees shall be paid and deposited as per the procedure/directions provided in the aforesaid notice by NSE.

Kindly take the same on record.

Thanking You,
Yours Faithfully,
FOR DE NEERS TOOLS LIMITED

Neeraj Kumar
Aggarwal

Digitally signed by
Neeraj Kumar Aggarwal
Date: 2023.11.08
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NEERAJ KUMAR AGGARWAL
MANAGING DIRECTOR
DIN: 08058134