

DARJEELING INDUSTRIES LIMITED

(Formerly known as Darjeeling Ropeway Company Limited)

CIN: L45202MH1936PLC294011

Address: 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema

Opera House, Girgaon, Mumbai – 400 004

Email ID: darjeelingropeway@gmail.com

Date: 24th April, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: Announcement under Regulation 30 – MOU by our Subsidiary Company M/s. Novva Defence Linds Limited for Acquisition of 51% stake in SJ Construction (Partnership Firm)

Ref: Security Id: DARJEELING / Script Code: 539770

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby wish to inform you that, our subsidiary Company **M/s. Novva Defence Linds Limited**, has entered a Memorandum of Understanding (MoU) with SJ Construction (Partnership Firm) to acquire **51% of the ownership stake SJ Construction (Partnership Firm)**

*The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure - A**.*

Kindly take note of the same and oblige.

For, Darjeeling Industries Limited
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Ashok Dilipkumar Jain
Managing Director
DIN: 03013476

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Annexure - A

Details as required under Regulation 30 of the Listing Regulations and the SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is provided below:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	SJ Construction, (Partnership Firm registered under the Indian Partnership Act,1932) Principal Place of Business: SJ Construction No. 1705, 2 nd Floor, 10 th Main Road, 2 nd Block Srinivasa Nagar, Banashankari 1 st Stage, Bangalore – 560050.
2.	Whether the incorporation would fall within related party transaction(s) and whether the promoter /promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The proposed acquisition would not fall within the meaning and purview of related party transaction.
3.	Industry to which the entity being acquired belongs.	The Target entity is engaged in the business of Pipeline Infrastructure Specialities like Gas, Petroleum and Aviation Fuel.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	We are acquiring a strategic stake in M/s. SJ Construction as part of our expansion. This collaboration opens up new market opportunities, allows us to leverage SJ Construction's proven expertise, and enables the creation of synergies that will drive growth and long-term value. By diversifying our business portfolio, we aim to strengthen our position in this fast-evolving sector and extend our reach to a broader customer base.
5.	Brief details of any governmental or regulatory approvals required for the Incorporation.	Not Applicable
6.	Indicative time period for completion of the acquisition.	Not Applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same.	It shall be mutually determined and agreed between the Parties after considering the value, assets, and operations of the business.

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8.	Cost of acquisition or the price at which the shares are acquired.	The agreed consideration amount, the manner of payment, and the timeline for payment may be finalized separately.
9.	Percentage of shareholding /control acquired and/ or number of shares acquired.	Novva Defence Iinds Limited will hold 51.00% Stake of SJ Construction.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	As per Annexure - B

Annexure - B

SJ CONSTRUCTION

Pipeline Infrastructure Specialists – Gas | Petroleum | Aviation Fuel

Company Name	SJ Construction
Business Focus	Pipeline Infrastructure Engineering & Execution
Core Segments	Gas Pipelines, Petroleum Pipelines, Aviation Fuel Lines
Geographical Presence	India
Key Clients	PSU Oil & Gas Companies, CGD Operators, Airports
Primary Capabilities	Mainline Pipelines, Transmission Lines, Airport Fuel Systems
Execution Scope	Trenching, Welding, Lowering, Testing & Commissioning
Safety & Compliance	OISD, PNGRB, PSU & Airport Safety Standards
Project Size Range	₹ 7 Cr – ₹ 22 Cr
Completed Projects	AG&P Mysuru – Gas Pipeline (₹ 22 Cr) BPCL Hosur – Petroleum Line (₹ 14 Cr, Sub-contract)
Ongoing Project	Mathura, UP – Petrol/Diesel Pipeline (₹ 7 Cr)
Awarded / Upcoming	Goa – Main Gas Line Torrent Gas – Main Gas Line
Value Proposition	Safety-first execution, quality workmanship, on-time delivery

Positioning: Trusted execution partner for critical gas, petroleum, and aviation fuel pipeline infrastructure projects across India.