DEE piping systems

Date: 04th August, 2026

Listing Compliance Department

BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400001 Scrip Code: **544198**	**The National Stock Exchange of India Ltd.** Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: **DEEDEV**

Sub: Outcome of the Board of Directors meeting held today i.e. 04th August 2026 as per Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company has considered and approved *inter-alia* the following matters in their meeting held today i.e. 04th August, 2026:

Approval of Unaudited Financial results for the 1st Quarter ended 30th June, 2026

The Board approved the Un-Audited Financial results (Standalone & Consolidated) for the 1st quarter ended 30th June, 2026 (FY 2026-27) along with the Limited Review Report issued by Statutory Auditors. The said results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, and is enclosed as Annexure A.

The aforesaid documents are also placed on the website of the Company at www.deepiping.com

The Board Meeting commenced at 09:00 A.M. and concluded at 10:50 A.M.

This is for your information and record please.
Yours faithfully,

For **DEE Development Engineers Limited**

Dee Development Engineers Limited

Ranjan Kumar Sarangi
Company Secretary and Compliance Officer
Membership No.: F8604
Address: Unit 1, Prithla - Tatarpur Road, Village Tatarpur
Dist. Palwal, Faridabad, Haryana – 121 102

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors
DEE Development Engineers Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of DEE Development Engineers Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & CO. LLP
Chartered Accountants

5. **Emphasis of Matter**

We draw attention to Note 6 to the standalone financial results, which describes the uncertainty relating to the appeal filed by Punjab State Power Corporation Limited (PSPCL) before the Appellate Tribunal for Electricity (APTEL), New Delhi, and the Civil Writ Petition filed by the Company before the Hon'ble High Court of Punjab and Haryana, in respect of the dispute between the Company and PSPCL regarding the retrospective downward revision of tariff by PSPCL effective January 1, 2024. As the matters are sub-judice, no adjustments have been made in the accompanying standalone financial results.

Our conclusion is not modified in respect of this matter.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Rajeev Sawhney
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per Rajeev Sawhney
Partner
Membership No.: 096333
UDIN: 26096333OSCLDJ9635

Place: Gurugram, Haryana
Date August 04, 2026

DEE Development Engineers Limited
CIN: L74140HR1988PLC030225
Regd. Address: Unit 1, Prithla-Tatarpur Road, Village Tatarpur, Dist. Palwal, Haryana- 121102, India
Phone No: 01275 248 200
Website: https://www.deepiping.com

Statement of unaudited standalone financial results for the quarter ended 30 June 2026

(Amount in INR Lacs)

S.No.	Particulars	Quarter ended			Year Ended
		30-06-2026 Unaudited	31-03-2026 Audited	30-06-2025 Unaudited	31-03-2026 Audited
I	Revenue from operations	23,849.46	30,707.61	16,983.16	91,855.73
II	Other income	283.64	274.71	199.53	1,374.70
III	**Total income**	**24,133.10**	**30,982.32**	**17,182.69**	**93,230.43**
IV	**Expenses**				
	a) Cost of material consumed	10,081.63	11,813.63	9,270.85	43,409.51
	b) Purchase of stock in trade	223.14	1,550.92	-	1,550.92
	c) Changes in inventories of finished goods, work in progress and stock in trade	1,799.79	3,094.08	(2,575.37)	(1,786.71)
	d) Employee benefits expense	3,289.88	3,620.58	3,264.66	13,637.06
	e) Finance costs	1,628.39	1,550.49	1,043.96	5,266.41
	f) Depreciation and amortisation expense	1,103.25	1,017.43	883.63	3,808.69
	g) Consumption of stores and spare parts	1,014.58	1,114.51	1,057.99	4,934.06
	h) Other expenses	3,578.31	4,717.43	3,278.43	15,055.81
	Total expense (a to h)	**22,718.97**	**28,479.07**	**16,224.15**	**85,875.75**
V	**Profit before exceptional items and tax**	**1,414.13**	**2,503.25**	**958.54**	**7,354.68**
VI	**Exceptional items**				
	Impact of Labour Codes (Refer to note (5))	-	(227.41)	-	119.23
VII	**Profit before tax**	**1,414.13**	**2,730.66**	**958.54**	**7,235.45**
	a) Current tax	278.80	498.00	270.82	1,500.53
	b) Adjustment of tax related to earlier years	-	-	-	(156.90)
	c) Deferred tax charge / (credit)	83.02	204.79	(25.98)	270.04
VIII	**Total tax expense**	**361.82**	**702.79**	**244.84**	**1,613.67**
IX	**Profit for the period / year**	**1,052.31**	**2,027.87**	**713.70**	**5,621.78**
X	**Other comprehensive income/(loss)**				
	Items that will not be reclassified subsequently to profit or loss				
	a) Remeasurement of the net defined benefit liability/asset, net	69.20	138.26	39.24	242.73
	b) Income tax effect	(17.42)	(34.80)	(9.88)	(61.09)
	Total other comprehensive income, net of tax	**51.78**	**103.46**	**29.36**	**181.64**
XI	**Total comprehensive income**	**1,104.09**	**2,131.33**	**743.06**	**5,803.42**
XII	**Paid up share capital (par value Rs. 10/- each, fully paid)**	6,926.34	6,926.34	6,912.84	6,926.34
XIII	**Other equity**	-	-	-	81,780.51
XIV	**Earnings per equity share (par value Rs. 10/- each)****				
	a) Basic	1.52	2.93	1.03	8.13
	b) Diluted	1.52	2.92	1.03	8.11
	**Not annualised except for the year end				

Unaudited standalone statement of segment information for the quarter ended 30 June 2026

(Amount in INR Lacs)

S.No.	Particulars	Quarter ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
I	**Segment revenue**				
	a) Piping division	22,777.45	29,557.39	16,138.32	88,387.84
	b) Power division	1,072.01	1,150.22	844.84	3,467.89
	Total	**23,849.46**	**30,707.61**	**16,983.16**	**91,855.73**
	Revenue from operations	**23,849.46**	**30,707.61**	**16,983.16**	**91,855.73**
II	**Segment results (Profit/(loss) before interest and tax)**				
	a) Piping division	3,118.25	4,649.11	2,038.84	13,038.68
	b) Power division	(68.87)	(263.95)	(23.06)	(406.32)
	c) Unallocated	(160.04)	(261.12)	(186.46)	(803.20)
	Operating profit before interest and tax	**2,889.34**	**4,124.04**	**1,829.32**	**11,829.16**
	Less: Interest expense	1,628.39	1,550.49	1,043.96	5,266.41
	Add: Interest income	153.18	157.11	173.18	672.70
	Profit before tax	**1,414.13**	**2,730.66**	**958.54**	**7,235.45**
	Less: Tax expense	361.82	702.79	244.84	1,613.67
	Profit after tax	**1,052.31**	**2,027.87**	**713.70**	**5,621.78**
III	**Segment assets**				
	a) Piping division	160,878.64	159,925.42	134,793.71	159,925.42
	b) Power division	4,490.22	5,097.14	4,556.64	5,097.14
	c) Unallocated	18,459.51	18,901.31	18,477.65	18,901.31
	Total assets	**183,828.37**	**183,923.87**	**157,828.00**	**183,923.87**
IV	**Segment liabilities**				
	a) Piping division	90,772.53	91,390.54	71,171.89	91,390.54
	b) Power division	1,365.84	1,859.73	1,440.49	1,859.73
	c) Unallocated	1,883.63	1,966.75	1,992.66	1,966.75
	Total liabilities	**94,022.00**	**95,217.02**	**74,605.04**	**95,217.02**

Notes to the Statement of Uudited Standalone Financials Results for the Quarter ended 30 June 2026

1 The above unaudited standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations") and other recognised accounting practices and policies to the extent applicable.

2 The above unaudited financial results of the Company for the quarter ended 30 June 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 04 August 2026. The statutory auditors have carried out limited review of the above unaudited standalone financial results.

3 The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.

4 The unaudited financial results of DEE Development Engineers Limited will be made available on Company's website www.deepiping.com, on the websites of BSE www.bseindia.com and NSE www.nseindia.com.

5 The Government of India, through its notification dated 21 November 2025, had notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the Labour Codes), replacing and consolidating various existing labour legislations. Pursuant to the implementation of these Labour Codes and in accordance with Ind AS 19 – Employee Benefits, the Company had recognised below amounts under Exceptional items for the respective period presented are as below:

Particular	**Quarter ended**			**Year ended 31 March 2026**
	30 June 2026	**31 March 2026**	**30 June 2025**	
Past service cost charge of employees' post-employment defined benefit	-	(227.41)	-	119.23
Total	**-**	**(227.41)**	**-**	**119.23**

6 The Company entered into a 30-year Power Purchase Agreement (PPA) with Punjab State Power Corporation Limited ('PSPCL') for its 8 MW biomass plant at Abohar, Punjab, expiring on December 31, 2040, with tariff revision provisions after 13 and 20 years. Upon completion of 13 years, the Company filed a petition with Punjab State Electricity Regulatory Commission ('PSERC') seeking an upward revision from Rs.7.48 per unit due to increased costs.

PSERC in its order dated 15 May 2025 reduced the tariff to Rs.5.26 per unit retrospectively from 1 January 2024, resulting in a payable of Rs.1,682.87 lakhs towards excess revenue billed for the period from 01 January 2024 to 30 April 2025. The Company filed review petition with PSERC wherein tariff was further revised to Rs.5.88 per unit by PSERC in its order dated 20 August 2025, reducing the payable to Rs.1,384.96 lakh. Further, PSERC has also directed that recovery of excess revenue billed to be capped at 50% of monthly bills in its order dated 04 September 2025.

PSPCL has challenged the order passed by PSERC dated 20 August 2025, before APTEL and the matter is under review. Separately, the Company has filed a writ petition before the Punjab & Haryana High Court challenging the tariff determination methodology (seeking "cost-plus" basis under Section 62 of the Electricity Act, 2003). The High Court, via interim order dated 23 September 2025, has stayed the PSERC's orders dated 15 May 2025, 20 August 2025 and 04 September 2025.

Basis the management assessment supported by legal opinion obtained by the management, it believes that there is strong likelihood of succeeding in respect of above matter. As the matters are sub judice and the PSERC orders are stayed, no adjustments have been made in the standalone financial results for excess revenue billed.

7 The figures for the quarter ended 31 March 2026 were the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.

For and on behalf of the Board of Directors of
DEE Development Engineers Limited

Krishan Lalit Bansal

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Place: Palwal, Haryana
Date: 04 August 2026

Krishan Lalit Bansal
Chairman and Managing Director

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors
DEE Development Engineers Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of DEE Development Engineers Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Entity	Relationship
1	DEE Development Engineers Limited	Holding Company
2	DEE Fabricom India Private Limited	Subsidiary Company
3	DEE Piping Systems (Thailand) Co. Limited	
4	Malwa Power Private Limited	
5	Molsieve Designs Limited	
6	Atul Krishan Bansal Foundation	

5. The consolidated financial results include assets of Rs. 5,082.67 lacs pertaining to Malwa Power Private limited, a wholly owned subsidiary of the Holding Company. As stated in Note 5 to the consolidated financial results, consequent to the expiry of the Power Purchase Agreement ("PPA") on April 27, 2025 management has not carried out an impairment assessment of the said subsidiary.

   In the absence of sufficient appropriate audit evidence, regarding the carrying value of these assets, we are unable to determine whether any impairment is required and the consequential impact, if any, on the consolidated financial results.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 below, except for the possible effects of our observation in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. **Emphasis of Matter**

   We draw attention to Note 4 to the consolidated financial results, which describes the uncertainty relating to the appeal filed by Punjab State Power Corporation Limited (PSPCL) before the Appellate Tribunal for Electricity (APTEL), New Delhi, and the Civil Writ Petition filed by the Holding Company before the Hon’ble High Court of Punjab and Haryana, in respect of the between the Holding Company and PSPCL regarding the retrospective downward revision of tariff by PSPCL effective January 1, 2024. As the matters are sub-judice, no adjustments have been made in the accompanying consolidated financial results.

   Our Conclusion is not modified in respect of this matter.

8. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 5 subsidiaries, whose unaudited interim financial results include total revenues of Rs 5,852.85 lacs, total net profit after tax of Rs. 555.96 lacs and total comprehensive income of Rs. 499.20 lacs for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

9. The independent auditor’s reports on unaudited interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the statement in respect of matter stated in para 8 above is not modified with respect to our reliance on the work done and reports of the other auditors.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Rajeev Sawhney
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Date: 2026.08.04 11:01:33 +05'30'

per Rajeev Sawhney
Partner
Membership No: 096333
UDIN: 26096333UVNOZW1843

Place of Signature: Gurugram, Haryana
Date: August 04, 2026

DEE Development Engineers Limited
CIN: L74140HR1988PLC030225
Regd. Address: Unit 1, Prithla-Tatarpur Road, Village Tatarpur, Dist. Palwal, Haryana- 121102, India
Phone No: 01275 248 200
Website: https://www.deepiping.com

Statement of unaudited consolidated financial results for the quarter ended 30 June 2026

(Amount in INR Lacs)

S.No.	Particulars	Quarter ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	29,446.22	36,157.33	22,375.83	114,199.92
II	Other income	247.89	174.99	408.97	1,664.53
III	**Total income**	**29,694.11**	**36,332.32**	**22,784.80**	**115,864.45**
IV	**Expenses**				
	a) Cost of material consumed	10,944.03	12,672.14	9,833.27	48,142.31
	b) Purchase of stock in trade	223.14	1,550.92	-	1,550.92
	c) Changes in inventories of finished goods, work in progress and stock in trade	2,343.56	3,068.17	(2,583.33)	(1,790.40)
	d) Employee benefits expense	4,442.22	4,852.21	4,573.09	18,553.28
	e) Depreciation and amortisation expense	1,500.77	1,388.21	1,273.29	5,349.36
	f) Finance costs	1,716.30	1,590.46	1,145.46	5,617.13
	g) Consumption of stores and spare parts	1,859.84	1,862.38	2,233.89	8,514.66
	h) Other expenses	4,658.82	5,787.42	4,731.54	20,107.86
	Total expense (a to h)	**27,688.68**	**32,771.91**	**21,207.21**	**106,045.12**
V	**Profit before exceptional items and tax**	**2,005.43**	**3,560.41**	**1,577.59**	**9,819.33**
VI	**Exceptional items**				
	Impact of Labour Codes (Refer to note (6))	-	(227.41)	-	194.44
VII	**Profit before tax**	**2,005.43**	**3,787.82**	**1,577.59**	**9,624.89**
	a) Current tax	366.41	673.24	290.06	1,945.20
	b) Adjustment of tax related to earlier years	-	5.40	-	(151.50)
	c) Deferred tax charge/(credit)	30.72	341.68	(26.41)	114.48
VIII	**Total tax expense**	**397.13**	**1,020.32**	**263.65**	**1,908.18**
IX	**Profit for the period / year**	**1,608.30**	**2,767.50**	**1,313.94**	**7,716.71**
X	**Other comprehensive income/(loss)**				
	Items that will not be reclassified subsequently to profit or loss				
	a) Remeasurement of the net defined benefit liability/asset, net	69.20	166.26	39.24	270.73
	b) Income tax effect	(17.42)	(42.43)	(9.88)	(68.72)
	Items that will be reclassified subsequently to profit or loss				
	a) Exchange differences on translation of foreign operations	(56.76)	18.42	16.65	528.03
	Total other comprehensive income/(loss), net of tax	**(4.98)**	**142.25**	**46.01**	**730.04**
XI	**Total comprehensive income**	**1,603.32**	**2,909.75**	**1,359.95**	**8,446.75**
XII	**Profit attributable to:**				
	Equity holders of the parent	1,614.87	2,800.81	1,320.04	7,735.67
	Non-controlling interest	(6.57)	(33.31)	(6.10)	(18.96)
	Total	**1,608.30**	**2,767.50**	**1,313.94**	**7,716.71**
XIII	**Other comprehensive income attributable to:**				
	Equity holders of the parent	(4.98)	142.25	46.01	730.04
	Non-controlling interest	-	-	-	-
	Total	**(4.98)**	**142.25**	**46.01**	**730.04**
XIV	**Total comprehensive income/(loss) attributable to:**				
	Equity holders of the parent	1,609.89	2,943.06	1,366.05	8,465.71
	Non-controlling interest	(6.57)	(33.31)	(6.10)	(18.96)
	Total	**1,603.32**	**2,909.75**	**1,359.95**	**8,446.75**
XV	Paid up share capital (par value Rs. 10/- each, fully paid)	6,926.34	6,926.34	6,912.84	6,926.34
XVI	**Other equity**	-	-	-	82,112.20
XVII	**Earnings per equity share (par value Rs. 10/- each)****				
	a) Basic	2.33	4.00	1.91	11.16
	b) Diluted	2.32	3.99	1.90	11.14
	**Not annualised except for the year end				

Unaudited consolidated statement of segment information for the quarter ended 30 June 2026

(Amount in INR Lacs)

S.No.	Particulars	Quarter ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
I	**Segment revenue**				
	a) Piping division	26,225.94	32,193.17	19,694.85	100,939.70
	b) Power division	1,836.76	2,125.88	1,446.09	5,883.85
	c) Heavy fabrication	1,534.93	2,003.30	1,480.06	8,048.86
	d) Unallocated	84.83	49.30	2.54	412.63
	Total	**29,682.46**	**36,371.65**	**22,623.54**	**115,285.04**
	Less: Inter segment revenue	236.24	214.32	247.71	1,085.12
	Revenue from operations	**29,446.22**	**36,157.33**	**22,375.83**	**114,199.92**
II	**Segment results (Profit/(loss) before interest and tax)**				
	a) Piping division	3,695.37	5,099.11	2,707.16	15,283.26
	b) Power division	(120.86)	100.74	(121.23)	(925.92)
	c) Heavy fabrication	367.66	595.10	396.03	1,880.20
	d) Unallocated	(291.26)	(500.26)	(342.07)	(1,348.39)
	Operating profit before interest and tax	**3,650.91**	**5,294.69**	**2,639.89**	**14,889.15**
	Less: Interest expense	1,716.30	1,590.46	1,145.46	5,617.13
	Add: Interest income	70.82	83.59	83.16	352.87
	Profit before tax	**2,005.43**	**3,787.82**	**1,577.59**	**9,624.89**
	Less: Tax expense	397.13	1,020.32	263.65	1,908.18
	Profit after tax	**1,608.30**	**2,767.50**	**1,313.94**	**7,716.71**
III	**Segment assets**				
	a) Piping division	177,175.23	177,256.63	150,887.93	177,256.63
	b) Power division	9,264.38	9,274.53	8,211.74	9,274.53
	c) Heavy fabrication	4,781.58	4,297.38	3,713.21	4,297.38
	d) Unallocated	1,479.41	1,544.18	1,373.69	1,544.18
	Total assets	**192,700.60**	**192,372.72**	**164,186.57**	**192,372.72**
IV	**Segment liabilities**				
	a) Piping division	94,349.43	95,990.99	76,692.60	95,990.99
	b) Power division	3,018.87	3,172.54	1,926.07	3,172.54
	c) Heavy fabrication	2,139.98	1,476.48	1,539.86	1,476.48
	d) Unallocated	2,520.85	2,689.02	2,488.24	2,689.02
	Total liabilities	**102,029.13**	**103,329.03**	**82,646.77**	**103,329.03**

Financials Results for the Quarter ended 30 June 2026

1 The above unaudited consolidated financial results of the Group for the quarter ended 30 June 2026 has been reviewed by the Audit Committee and approved by the Board of Directors of DEE Development Engineers Limited ('Holding Company') at their respective meetings held on 04 August 2026. The statutory auditors have carried out limited review of the unaudited consolidated financial results of the group. The Statement of unaudited consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Statement of unaudited consolidated financial results include the financial results of the Holding Company and its subsidiaries, (together referred as 'Group').

2 The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.

3 The unaudited consolidated financial results of DEE Development Engineers Limited will be made available on Company's website www.deepiping.com and on the websites of BSE www.bseindia.com and NSE www.nseindia.com.

4 The Holding Company entered into a 30-year Power Purchase Agreement (PPA) with Punjab State Power Corporation Limited (‘PSPCL’) for its 8 MW biomass plant at Abohar, Punjab, expiring on December 31, 2040, with tariff revision provisions after 13 and 20 years. Upon completion of 13 years, the Holding Company filed a petition with Punjab State Electricity Regulatory Commission (‘PSERC’) seeking an upward revision from Rs.7.48 per unit due to increased costs.

PSERC in its order dated 15 May 2025 reduced the tariff to Rs.5.26 per unit retrospectively from 1 January 2024, resulting in a payable of Rs.1,682.87 lakhs towards excess revenue billed for the period from 01 January 2024 to 30 April 2025. The Holding Company filed review petition with PSERC wherein tariff was further revised to Rs.5.88 per unit by PSERC in its order dated August 20, 2025, reducing the payable to Rs.1,384.96 lakh. Further, PSERC has also directed that recovery of excess revenue billed to be capped at 50% of monthly bills in its order dated 04 September 2025.

PSPCL has challenged the order passed by PSERC dated August 20, 2025, before APTEL and the matter is under review. Separately, the Holding Company has filed a writ petition before the Punjab & Haryana High Court challenging the tariff determination methodology (seeking “cost-plus” basis under Section 62 of the Electricity Act, 2003). The High Court, via interim order dated 23 September 2025, has stayed the PSERC’s orders dated 15 May 2025, 20 August 2025 and 04 September 2025.

Basis the management assessment supported by legal opinion obtained by the management, it believes that there is strong likelihood of succeeding in respect of above matter. As the matters are sub judice and the PSERC orders are stayed, no adjustments have been made in the consolidated financial results for excess revenue billed.

5 One of the Company’s subsidiaries, Malwa Power Private Limited (MPPL), operates a 6 MW biomass power plant in Punjab and had a 20-year Power Purchase Agreement (PPA) with Punjab State Power Corporation Limited (‘PSPCL’), which expired on 27 April 2025. The PPA provided for a possible extension of 10 years by mutual consent. Post expiry, PSPCL offered a tariff of Rs.3.50 per kWh as against the existing Rs.8.59 per kWh. MPPL filed a petition before PSERC seeking continuation at the existing tariff.

PSERC, vide interim order dated 24 April 2025, allowed continuation at a provisional tariff of Rs.3.50 per kWh pending final determination. Subsequently, PSERC, vide order dated 18 September 2025, held that tariff determination is a statutory function and directed both parties to submit detailed proposals. PSPCL challenged this order before APTEL, which, vide interim order dated 8 December 2025, directed continuation of the interim tariff, subject to final outcome.

PSERC, vide final order dated 27 March 2026, determined the tariff for the extended period at Rs.5.224 per kWh, with 5% annual escalation on the variable component, subject to the outcome of the appeal pending before APTEL. Pursuant to the issuance of the final tariff order by PSERC, the Company filed a rejoinder dated 21 June 2026 before APTEL seeking an amendment to APTEL’s order dated 08 December 2025, by substituting the interim tariff with the final tariff approved by PSERC under its order dated 27 March 2026.

The tariff determination and ongoing proceedings have adversely impacted the operational viability of MPPL and created uncertainty over its future cash flows. The consolidated financial results include assets of Rs. 5,082.67 lakhs relating to MPPL as at 30 June 2026.

Pending final outcome of the appeal before APTEL and evaluation of strategic alternatives, management is unable to assess the consequential impact of the above uncertainties on the carrying value of above assets amounting to Rs 5,082.67 lakhs.

6 The Government of India, through its notification dated 21 November 2025, had notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the Labour Codes), replacing and consolidating various existing labour legislations. Pursuant to the implementation of these Labour Codes and in accordance with Ind AS 19 – Employee Benefits, the Group had recognised below amounts under Exceptional items for the respective period presented are as below:

Particular	**Quarter ended**			**Year ended 31 March 2026**
	30 June 2026	**31 March 2026**	**30 June 2025**	
Past service cost charge of employees' post-employment defined benefit	-	(227.41)	-	194.44
Total	**-**	**(227.41)**	**-**	**194.44**

7 The figures for the last quarter ended 31 March 2026 as reported in these consolidated financial results being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited consolidated year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by our statutory auditors.

For and on behalf of the Board of Directors of
DEE Development Engineers Limited

Krishan Lalit Bansal

Digitally signed by Krishan Lalit Bansal
Date: 2026.08.04 10:50:53 +05'30'

Place: Palwal, Haryana
Date: 04 August 2026

Krishan Lalit Bansal
Chairman and Managing Director