

Date: 20<sup>th</sup> September, 2025

**Listing Compliance Department**

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

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

**Intimation of Update on Power Purchase Agreement of Wholly Owned Subsidiary - Malwa Power Private Limited (MPPL)**

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform the regulatory update vide the order of Hon'ble Punjab State Electricity Regulatory Commission (PSERC) dated 18.09.2025.

The overall detail and impact of such orders have been explained in the press release attached here with as "**Annexure-A**".

The Company is making this disclosure in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and requests all stakeholders to treat this as a material update.

This is for your information and record please.

Yours faithfully,

**For 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

**DEE DEVELOPMENT ENGINEERS LIMITED**

**Regd. Office:** Unit 1, Prithla-Tatarpur Road, Village Tatarpur, Dist. Palwal, Haryana- 121102, India

**Works:** Unit 1, 2 & 3, Village Tatarpur, Dist. Palwal, Haryana- 121102, India

**T:** +91 1275 248200, **F:** +91 1275 248314, **E:** info@deepiping.com, **W:** www.deepiping.com

**CIN:** L74140HR1988PLC030225 **GST Registration No.** 06AACCD0207H1ZA

“Annexure-A”

PRESS RELEASE

**Update on Power Purchase Agreement of Wholly Owned Subsidiary – Malwa Power Private Limited (MPPL)**

In furtherance to the earlier press release dated 22nd May 2025, we wish to inform that the Company’s wholly owned subsidiary Malwa Power Private Limited (MPPL), which is engaged in generation of electricity using biomass (primarily paddy straw/“Parali”) and supplying the same to Punjab State Power Corporation Limited (PSPCL) under a Power Purchase Agreement (PPA), has received the following regulatory update:

- The earlier PPA with PSPCL had expired on 27th April 2025.
- PSPCL granted an extension of the PPA for a further period of 10 years, but initially fixed a tariff of ₹3.50 per unit unilaterally.
- MPPL, invoking Clause 12.1.0 of the PPA, had filed a petition before the Punjab State Electricity Regulatory Commission (PSERC), since the tariff for the extended period can only be determined by the Commission.
- PSERC, vide its interim order dated 24th April 2025, had directed that supply of electricity continue at ₹3.50 per unit until further orders.

Now, vide order dated 18th September 2025, the PSERC has ruled that:

1. The extension of the PPA for the next 10 years between MPPL and PSPCL stands established.
2. PSPCL does not have the authority to unilaterally fix the tariff for the extended period.
3. Under the terms of the PPA, PSERC has the power to determine the tariff applicable for the extended 10-year period.
4. The matter has been listed for further hearing on 6th November 2025, where the tariff for the extended period shall be determined.

MANAGEMENT’S VIEW ON THIS ORDER

Since it has now been categorically clarified that PSERC has the jurisdiction to determine the tariff for the extended period of the PPA, and considering that PSPCL, while fixing the rate of ₹3.50 per unit, had not followed any set procedure or precedence and just decided on ad hoc basis. It is pertinent to note that PSERC, in its earlier precedents, has consistently taken into account both variable cost and fixed cost while determining tariff.

In view of this established practice, there is a strong basis to expect that PSERC will adopt a balanced approach by giving due weightage to both cost components. Accordingly, we remain very hopeful of a favourable outcome in the matter of tariff determination for MPPL during the extended period.

**About DEE Development Engineers Limited**

**DEE Development Engineers Limited** is a publicly listed engineering company with interests spanning piping systems manufacturing and renewable energy. The Company’s biomass power initiatives focus on sustainable, circular-economy solutions that convert agricultural residue into reliable, grid-connected green power.

*Disclaimer:* Certain statements in this release may be forward-looking and are subject to risks and uncertainties. Actual results could differ materially due to factors beyond the Company’s control. The Company undertakes no obligation to update any forward-looking statements.

**DEE DEVELOPMENT ENGINEERS LIMITED**

**Regd. Office:** Unit 1, Prithla-Tatarpur Road, Village Tatarpur, Dist. Palwal, Haryana- 121102, India

**Works:** Unit 1, 2 & 3, Village Tatarpur, Dist. Palwal, Haryana- 121102, India

**T:** +91 1275 248200, **F:** +91 1275 248314, **E:** info@deepiping.com, **W:** www.deepiping.com

**CIN:** L74140HR1988PLC030225 **GST Registration No.** 06AACCD0207H1ZA