

May 21st, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Scrip Code – 544198	Symbol – DEEDEV

Dear Sir/Madam,

Subject: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of other applicable laws, if any, please find enclosed Press Release on Audited Financial Results for the quarter and financial year ended March 31, 2026.

The above is being made available on the Company's website i.e. www.deepiping.com.

This is for your information, records and appropriate dissemination.

Thanking you.

For and on behalf of DEE Development Engineers Limited

Ranjan Kumar Sarangi

Company Secretary and Compliance Officer

Membership No.: F8604

Encl.: As stated above

Q4 & FY26 Earnings Press Release

Dee Development Engineers delivers stellar performance across all key parameters, aided by healthy execution
FY26 Revenue stood at ₹1,142 Cr, registering YoY growth of 38%
FY26 Operating EBITDA surged to ₹191 Cr, up by 54% YoY
FY26 PAT grew to ₹77 Cr, up by 77% YoY
Closing Order Book stands at ₹1,940.07 crore as on Mar 31, 2026

Reservation Agreement Signed with an International EPC Company 60% of total HRSG pipe spool fabrication capacity reserved with minimum annual job value of US\$ 15.27 million

Palwal, Haryana, 21st May, 2026: DEE Development Engineers Limited, a leading engineering company providing customized process piping solutions, announced its results today for the quarter and full year ended 31st March, 2026.

₹ Crore

Financial Summary	Q4 FY26	Q3 FY26	QoQ%	Q4 FY25	YoY%	FY26*	FY25	YoY%
Revenue from Operations	361.6	286.7	26.1	286.4	26.3	1,142.0	827.4	38.0
Operating EBITDA	63.6	47.6	33.6	63.5	0.2	191.2	123.8	54.5
Operating EBITDA Margin	17.6%	16.6%	98 bps	22.2%	(458) bps	16.7%	15.0%	178 bps
PAT	27.7	18.5	49.2	31.5	(12.2)	77.2	43.6	76.9
PAT Margin	7.7	6.5%	118 bps	11.0%	(335) bps	6.8%	5.3%	148 bps
Diluted EPS	3.99	2.7	49.4	4.54	(12.1)	11.14	6.6	67.5

*Note – FY26 had additional one time liability on account of Labour Code of ₹1.9 crore

Key Financial & Operational Highlights

- **FY26 Revenue grew by 38.0% YoY at 1142.0 Cr driven by healthy execution momentum in the Piping segment, supported by strong supplies to the Oil & Gas and Power sector during the year**
- **The Company delivered a record Operating EBITDA of ₹191.2 Cr, up 54.5% YoY, translating to an EBITDA margin of 16.7%, supported by higher execution levels and an improved tariff in the non-core business**
- Closing Order Book was ₹ 1,940 Cr as on 31st March, 2026 (vs. ₹ 1,228 Cr on 31st March, 2025) registering a growth of 57.9% on YoY basis and additionally L1 position stood at ₹ 211 Cr
- Biomass pellet capacity recently became operational, expected to offset current cash burn, support stabilization of segment profitability, and aid margins
- During Q4 FY26, Malwa Power's tariff has been revised from ₹3.50 to ₹5.224 per kWh (+49.3%), with a retrospective recovery of ~₹5.80 Cr
- Entered into Reservation Agreement with an International EPC Company for booking 60% of our total capacity for the HRSG pipe spool fabrication for job of minimum of US\$ 15.27 million per annum. The agreement will be effective from June 1, 2027 through December 31, 2029.

Commenting on the results, Mr. Krishan Lalit Bansal, Chairman & Managing Director, DEE Development Engineers Limited said:

“During FY26, we delivered a strong set of operating and financial results, with healthy growth in revenue, Operating EBITDA, and PAT, driven by robust execution in our piping segment catering to the oil & gas and power sector. At a macro level, India's capital expenditure cycle is gaining momentum, with corporates across infrastructure, energy, and industrial segments expected to significantly ramp up investment in plant and equipment supporting demand for project delivery and capacity expansion.

In our core business, the commencement of seamless pipe plant marks a key milestone in our growth trajectory strengthening our capabilities and capacity, expanding our presence in high-growth segments. As utilisation ramps up, the plant is expected to support operating leverage and margin improvement. The ramp-up of the 7,000 MTPA seamless pipe plant and the 30,000 MTPA Anjar pipe fabrication unit is expected to drive operating leverage and improve overall efficiencies. Margins in the core business are expected to benefit from a favorable shift in the power mix, leading to better cost efficiencies. We continue to maintain a robust order book of ₹ 1,940 Cr, providing strong revenue visibility

and a healthy project pipeline across key segments, which underpins sustained execution momentum in the quarters ahead.

In the non-core power generation segment, the tariff revision at Malwa Power to ₹5.22 per kWh (from ₹3.50) marks a meaningful improvement in revenue visibility, along with a retrospective recovery of ~₹5.80 crore. The business is expected to generate ~₹80 Cr in FY27 from power and biomass pellets combined. Our biomass pellet facility recently became operational, which is expected to offset the current cash burn, stabilize segment profitability, and support margin improvement going forward. The Company continues to evaluate an APTEL appeal for further tariff optimization, while progressing restructuring initiatives to enhance long-term sustainability and operational efficiency.

Additionally, we are delighted to announce the recent entry into a Reservation Agreement with an international EPC company to reserve 60% of our total HRSG pipe spool fabrication capacity, with a minimum annual job value of US\$ 15.27 million.

As a leading player in engineering and piping solutions, Dee Development Engineers leverages deep technical expertise, rich industry experience, and a proven track record of successfully executing complex projects across diverse geographies. With a strong footprint across energy, infrastructure, and industrial end markets, we remain confident in our ability to deliver sustainable growth and create long term value for our stakeholders in the quarters ahead. Further, improving cash flows and operating performance are expected to support gradual reduction in debt levels going forward.”

About DEE Development Engineers Limited

DDEL a leading engineering company providing customized process piping solutions in India in terms of installed capacity, with strategically located state-of-the-art Manufacturing Facilities. It is an engineering company providing specialized process piping solutions for industries such as oil and gas, power (including nuclear), process industries and chemicals through engineering, procurement and manufacturing services. DEE also manufactures and supplies piping products such as high-pressure piping systems, piping spools, high frequency induction pipe bends, LSAW pipes, industrial pipe fittings, pressure vessels, industrial stacks, modular skids and accessories including boiler superheater coils, de-super heaters and other customized manufactured components, while also specializing in handling complex metals such as varying grades of carbon steel, stainless steel, super duplex stainless steel, alloy steel and other materials including Inconel and Hastelloy in our manufacturing processes.

For more information, please contact

Company:

DEE DEVELOPMENT ENGINEERS LIMITED



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Chief Financial Officer

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