November 15th, 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 Unaudited Financial Results for the quarter and half year ended September 30, 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
Digitally signed by RANJAN KUMAR SARANGI
Date: 2026.11.15 21:30:41 +05'30'

Ranjan Kumar Sarangi
Company Secretary and Compliance Officer
Membership No.: F8604
Encl.: As stated above

Q2 & H1 FY27 Earnings Press Release

DEE Development Engineers reports Q2 FY27 PAT of ₹23 crore up 31.8% YoY; order book up 94% YoY to ₹2,531 crore, providing strong revenue visibility

CareEdge upgrades credit rating to CARE A; Stable / CARE A1, reflecting improved operational and financial strength

Palwal, Haryana, 14th November, 2026: DEE Development Engineers Limited, a leading engineering company providing customized process piping solutions, announced its results today for the quarter and half year ended 30th September, 2026.

₹ Crore

Financial Summary	Q2 FY27	Q2 FY26	YoY%	H1 FY27	H1 FY26	YoY%
Revenue from Operations	293.0	270.0	8.5%	587.4	493.8	19.0%
Operating EBITDA	58.9	44.1	33.7%	108.6	79.9	35.9%
Operating EBITDA Margin	*20.1%*	*16.3%*	*379 bps*	*18.5%*	*16.2%*	*231 bps*
PAT	23.5	17.8	31.8%	39.5	30.9	27.8%
PAT Margin	*8.0%*	*6.6%*	*141 bps*	*6.7%*	*6.3%*	*46 bps*
Diluted EPS	3.14	2.56	22.7%	5.49	4.46	23.1%

Key Financial Highlights

Q2 FY27

- **Revenue** grew 8.5% YoY to ₹293.0 Cr, driven by healthy execution in the Piping & Fittings segment, led by steady supplies to the Power sector.
- **Operating EBITDA** rose 33.7% YoY to ₹ 58.9 Cr, with margin at 20.1%. Margins were supported by operating leverage from higher utilisation at the Anjar facility and the seamless pipe plant, improved mix of Power-sector orders, and aided by contribution from the non-core business.
- **PAT** grew 31.8% YoY to ₹23.5 Cr, with margin at 8.0%. Finance costs declined QoQ after repayment of ₹225 Cr of debt from the preferential issue proceeds.

H1 FY27

- **Revenue** at ₹587.4 Cr, up 19.0% YoY. Approximately 45% of H1 FY27 execution was job work, where customers supplied the material, which held back reported revenue.
- **Operating EBITDA** at ₹108.6 Cr, up 35.9% YoY; margin at 18.5%
- **PAT** at ₹39.5 Cr, up 27.8% YoY; margin at 6.7%

Key Operational Highlights

- **Nuclear:** DEE is building up its nuclear piping business on three fronts:
  - **EPC tie-up:** On 16th October 2026, the Company signed a Framework Agreement with a domestic EPC player to jointly pursue nuclear power projects in India (PHWR, LWR and SMR), with DEE supporting only the shop-manufactured piping.
  - **Global JV:** Talks with a global partner on a nuclear piping joint venture are at an advanced stage, with closure expected by end of FY2027.
  - **Dedicated plant:** A nuclear piping manufacturing plant is under construction.
- **Credit rating upgrade:** On 3rd November 2026, CareEdge upgraded the Company's long-term bank facilities to CARE A; Stable (from CARE A-; Stable) and short-term facilities to CARE A1 (from CARE A2+), covering total rated facilities of ₹1,474.19 Cr.

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

- **Order book:** Closing order book stood at ₹2,531.04 Cr as on 30th September 2026, up 93.5% from ₹1,308.09 Cr a year earlier. Power sector accounts for ₹1,475.69 Cr and Oil & Gas sector accounts for ₹870.56 Cr of the Piping order book.
- **Order inflow:** H1 FY27 order inflow was ₹1,178.65 Cr, up 97.1% from ₹598.04 Cr in H1 FY26.

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

"DEE Piping Solutions is proud to be a key enabler of the 'Make in India' vision during this historic industrial capex supercycle. The scale of domestic manufacturing momentum is reflected in our record ₹2,531 crore order book, further reinforced by recent critical mandates from industry leaders like Reliance Industries. Crucially, our strategic pivot into the high-margin nuclear piping sector is accelerating, with our dedicated nuclear Joint Venture now advancing toward financial closure. Coupled with the fully operational 7,000-tonne seamless pipe capacity at our Anjar facility, these milestones fast-track our import substitution strategy. Supported by this robust macro environment and accelerating order inflows in these high-value new areas, we remain firmly on track to achieve our stated FY27 revenue guidance of ₹1,500 crore. We are moving beyond conventional piping to manufacture and deliver highly engineered, backward-integrated solutions for India's most demanding energy infrastructure."

Mrs. Shikha Bansal, Whole-time Director, DEE Development Engineers Limited added:

"Our H1 FY27 performance reflects a highly disciplined approach to project execution and profitability. Our margins strengthened this quarter, supported by a higher share of job work, which contributed 45% of executed volume. This allowed us to make better use of existing capacity, improving operating leverage and adding to profitability. Going forward, as we draw down on our robust ₹2,531 crore order book, our execution mix will pivot significantly toward comprehensive 'with material' contracts, which will structurally accelerate top-line growth and drive higher asset turnover.

On the financial front, our balance sheet has been fundamentally transformed. The ₹300 crore capital raise in July allowed us to aggressively pare down debt and optimize our working capital cycle. This strong deleveraging has now been validated by our recent CARE rating, which will directly translate into lower borrowing costs and a significantly reduced interest burden for the company. With an optimized capital structure, resilient operating margins, and clear top-line visibility, we are fully primed to deliver sustained, long-term value to our investors.

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

Investor Relations (IR):

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