

Date: 11<sup>th</sup> November, 2024

**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>
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**Sub: Press Release on Unaudited Financial Results of DEE Development Engineers Limited for the Quarter and half Year ended 30<sup>th</sup> September, 2024**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In Continuation to Outcome of Board Meeting held on 11<sup>th</sup> November, 2024 regarding Unaudited financial results of DEE Development Engineers Limited for the Quarter and Half Year ended on 30<sup>th</sup> September, 2024, we submit herewith the Press Release on the same.

The above information is also available on the Company's website at [www.deepiping.com](http://www.deepiping.com).

This is for your information and record please.

Yours faithfully,

For **DEE Development Engineers Limited**

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**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**

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

## Press Release

### DEE Development's Q2 FY25 Total Income rises by 13% & PAT by 125% YoY reaching ₹ 21,000 Lakhs & ₹ 2,226 Lakhs respectively

Faridabad, Haryana, 11<sup>th</sup> November 2024: DEE Development Engineers Limited (herein referred to as "DDEL"), one of the most trusted names in the Process Piping Solutions, announced its Q2 FY25 & H1 FY25 results today. The Board of Directors of DDEL at its meeting held on 11<sup>th</sup> November 2024 took on record the Unaudited Financial Results for the second quarter and first half of the Financial Year 2024-25.

Financial Summary	₹ Lakhs								
	Q2 FY25	Q2 FY24	YoY%	Q1 FY25	QoQ%	H1 FY25	H1 FY24	YoY%	FY24
Total Income	21,000	18,617	12.8%	18,817	11.6%	39,818	34,562	15.2%	80,685
EBITDA	4,578	3,151	45.3%	2,799	63.5%	7,377	4,770	54.7%	12,060
EBITDA Margin	21.8%	16.9%	487 bps	14.9%	692 bps	18.5%	13.8%	473 bps	14.9%
PAT	2,226	989	125.2%	319	598.8%	2,545	531	379.4%	2,621
PAT Margin	10.6%	5.3%	529 bps	1.7%	891 bps	6.4%	1.5%	486 bps	3.2%
Diluted EPS (₹)	3.60	1.86	93.1%	0.60	499.6%	4.11	1.00	310.4%	4.92

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

"We are pleased to report that the company demonstrated robust growth in the quarter gone by, with Total Income increasing by 11.6% QoQ & 12.8% YoY to ₹ 21,000 Lakhs and by 15.2% YoY in H1 FY25, reaching ₹ 39,818 Lakhs. The order book as on 30th September 2024 stood at ₹ 1,19,213 Lakhs as against ₹ 80,009 Lakhs as on 30th June 2024.

EBITDA surged significantly, with a 63.5% QoQ & 45.3% YoY growth to ₹ 4,578 Lakhs, and 54.7% YoY increase in H1 FY25 to ₹ 7,377 Lakhs. EBITDA Margin was at 21.8% for Q2 FY25 and 18.5% for H1 FY25.

The company's PAT reached ₹ 2,226 Lakhs in Q2 FY25, growing at 598.8% QoQ & 125.2% YoY, with a PAT Margin of 10.6%. For H1 FY25, PAT increased by 379.4% YoY to ₹ 2,545 Lakhs, with a PAT Margin of 6.4%.

Our company remains steadfast in its dedication to automation and expanding capacity. We are currently setting up the New Anjar Facility II, which will scale our production capacity from 6,000 MT to 15,000 MT, increasing our total capacity to 1,12,500 MT. This facility will be commissioned by the end of Q3 FY25 and will play a pivotal role in reducing logistics costs, enhancing production efficiency, and lowering manpower cost.

New Anjar Facility II is purpose-built to handle orders for the Oil and Gas sector, allowing our Palwal Facility to focus exclusively on the Power sector. This strategic allocation of operations will streamline logistics and optimize our supply chain, leveraging Anjar's proximity to the Kandla Port in Gujarat.

We are actively strengthening our infrastructure and capabilities to support the increasing capital expenditure in the Power and Oil & Gas sectors, positioning ourselves to meet the rising demand in these key industries. As part of this strategy, we have obtained approval from our Board of Directors to establish a plant for manufacturing seamless pipes, with an annual capacity of 7,000 tonnes, involving a capital expenditure of ₹9,000 Lakhs. This plant will manufacture forged seamless pipes of thicknesses up to 120 mm, using high-alloy steel and stainless steel (SS) grades. The pipes will be used in critical applications such as thermal power plants of more than 660 MW and subsea projects, where the requirement for high-quality, durable materials is critical.

Thank you again for your continued trust. We look forward to this journey together."

### **Milestones Achieved in Q2 FY25 & H1 FY25**

- **Total Income:**

- Total income at ₹ 21,000 Lakhs for Q2 FY25, registering a growth of 11.6% QoQ and 12.8% YoY
- Total income at ₹ 39,818 Lakhs for H1 FY25, registering a growth of 15.2% YoY

- **EBITDA:**

- EBITDA at ₹ 4,578 Lakhs in Q2 FY25, up 63.5% QoQ and 45.3% YoY. EBITDA Margin was at 21.8%, up by 692 basis points QoQ and 487 basis points YoY
- EBITDA at ₹ 7,377 Lakhs in H1 FY25, up 54.7% YoY. EBITDA Margin was at 18.5%, up by 473 basis points YoY

- **PAT:**

- PAT stood at ₹ 2,226 Lakhs in Q2 FY25, up by 598.8% QoQ and 125.2% YoY. PAT Margin was at 10.6%
- Diluted EPS stood at ₹ 3.60 in Q2 FY25 as against ₹ 1.86 in Q2 FY24
- PAT stood at ₹ 2,545 Lakhs in H1 FY25, up by 379.4%. PAT Margin was at 6.4%
- Diluted EPS stood at ₹ 4.11 in H1 FY25 as against ₹ 1.00 in H1 FY24

### **About DEE Development Engineers Limited**

*DDEL is the largest player in 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 further information, please contact:**

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