

Date: 29th May, 2025

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
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Sub: Investor Presentation for the Quarter and Financial Year ended on 31st March, 2025

Dear Sir/ Madam,

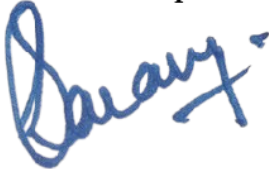
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation for the Quarter and Financial Year ended on 31st March, 2025.

The above information is also available on the website of the Company at www.deepiping.com.

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

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



DEE Development Engineers Limited

Q4 FY25 & FY25 Earnings Presentation



This presentation may contain certain “forward-looking statements” within the meaning of applicable securities laws and regulations, which may include those describing the Company’s strategies, strategic direction, objectives, future projects and/or prospects, estimates etc. Investors are cautioned that “forward looking statements” are based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy and readers are advised not to place any undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. These statements involve a number of risks, uncertainties and other factors that could cause actual results or positions to differ materially from those that may be projected or implied by these forward-looking statements. Such risks and uncertainties include, but are not limited to; growth, competition, acquisitions, domestic and international economic conditions affecting demand, supply and price conditions in the various business's verticals in the Company’s portfolio, changes in Government regulations, laws, statutes, judicial pronouncement, tax regimes, and the ability to attract and retain high quality human resource.

Agenda



About DEE

Key Financial Highlights

Why DEE

Shareholding Summary

Annexures



Management Commentary



Shri Krishan Lalit Bansal
Chairman & Managing Director

We are delighted to share that the company has delivered strong, broad-based growth in the fourth quarter of Financial Year 2025.

In Q4 FY25, our operating income reached ₹2,864 Mn, reflecting a strong 17.7% YoY and 76.8% QoQ growth. For the full year, operating income stood at ₹8,274 Mn, representing a 4.9% increase over FY24. Our orderbook as on April 30, 2025 stood at ₹12,746 Mn.

Our operational performance remained resilient, with Operating EBITDA rising to ₹635 Mn in Q4 FY25 — a 83.7% YoY and 1021.0% QoQ growth. The quarterly Operating EBITDA margin stood at 22.2%, up by 797 basis points YoY. For the full fiscal year, Operating EBITDA came in at ₹1,238 Lacs, up 20.7% YoY, with the Operating EBITDA margin improving by 196 basis points to 15.0%.

Our profitability also witnessed strong growth, with Profit After Tax for Q4 FY25 standing at ₹315 Mn, marking 165.5% YoY growth. The PAT margin for the quarter was 10.9% registering a growth of 614 basis points. For FY25, PAT stood at ₹436 Mn, marking a growth of 66.5% YoY.

Our Anjar Facility expansion is progressing as scheduled, with an additional 15,000 MTPA set to be commissioned by October 2025, taking the Anjar facility's total capacity (excluding heavy fabrication) to 30,000 MTPA.

Simultaneously, the development of our high-wall seamless thickness pipe plant is advancing on schedule. We remain firmly on track to commence commercial production by January 2026 — a key step in our backward integration strategy aimed at improving supply chain efficiency and cost competitiveness.

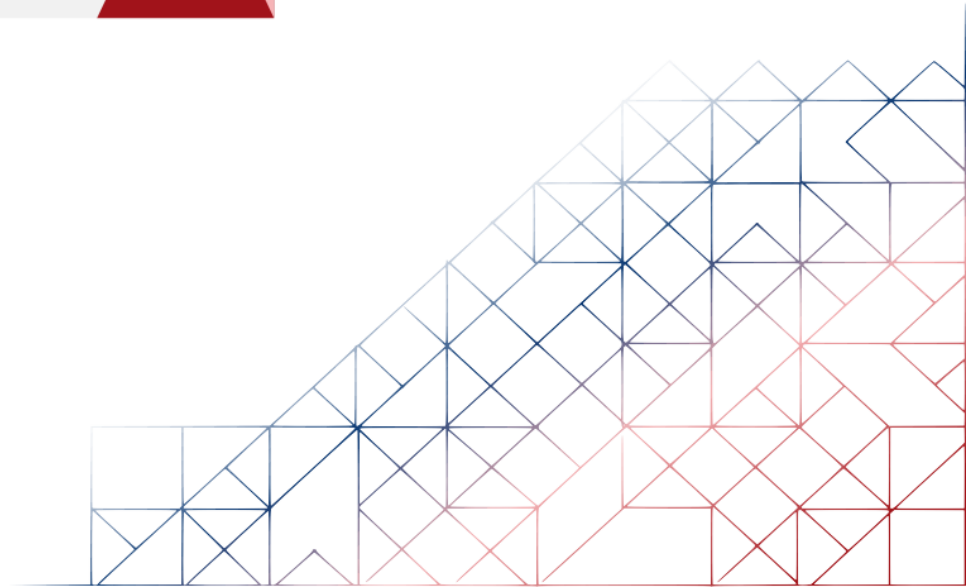
As covered in the press release earlier this month, we are deeply disappointed with the recent downward revision of the tariff order for our two biomass power plants, issued by the Punjab State Electricity Regulatory Commission. It is our firm belief that the decision is legally untenable and also fails to reflect the ground realities of operating dedicated biomass power plants. Unlike co-generation units that use industrial by-products like bagasse, our plants rely solely on externally sourced paddy straw—a costly and logistics-intensive fuel. By equating two fundamentally different models, the Commission has made assumptions that are arbitrary and unsustainable.

We urge the authorities to revisit this matter with fairness and vision. Our projects are more than just power plants—they are instruments of social, economic, and environmental transformation

Looking ahead, we remain committed to operational excellence, strategic technology investments, and sustainable growth. We will continue to adapt our strategies to ensure long-term value for all our stakeholders.

We sincerely appreciate your continued trust and support, and we look forward to achieving new milestones together.

About DEE



DEE | An engineering company providing specialized process piping solutions



DEE Development Engineers Limited was Incorporated by the Chairman & Managing Director Mr. K.L. Bansal in the year 1988.



Largest player in process piping solutions in India, in terms of installed capacity*

DEE currently is ranked as one of the leading process pipe solution providers in the world, in terms of technical capability*



Wide range of specialized product offerings and services making DEE a comprehensive solution provider for its diversified customers spread across geographies and sectors



Long-standing customer relationships



7 strategically located manufacturing facilities at Palwal in Haryana, Anjar in Gujarat, Barmer in Rajasthan, Numaligarh in Assam, Bangkok in Thailand, with three manufacturing facilities located at Palwal, Haryana. Recently started operations at the New Anjar Facility II



Integrated manufacturing partner providing 'design-led-manufacturing' solutions

Summary Financials

₹ 2,864 Mn

Revenue from Operations (Q4FY25)

₹ 8,274 Mn

Revenue from Operations (FY25)

₹ 635 Mn

Op EBITDA (Q4FY25)

₹ 1,238 Mn

Op EBITDA (FY25)

₹ 315 Mn

Profit for the year (Q4FY25)

₹ 436 Mn

Profit for the period (FY25)



Over three and a half decades

Of manufacturing experience



India



Thailand



Thermax
Babcock & Wilcox
Energy Solutions Ltd.



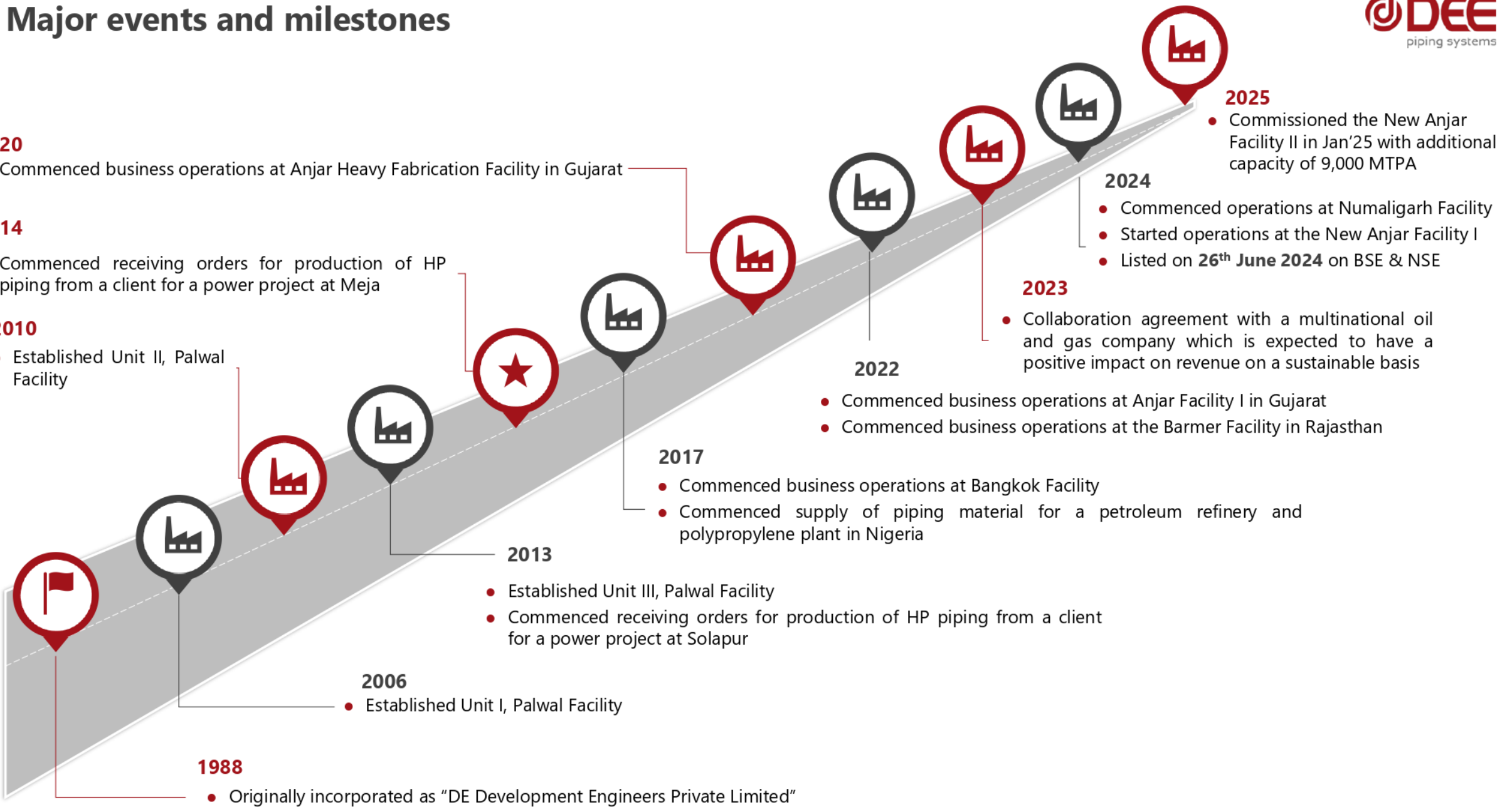
3.43

Net Debt : Op. EBITDA (FY25)

0.53

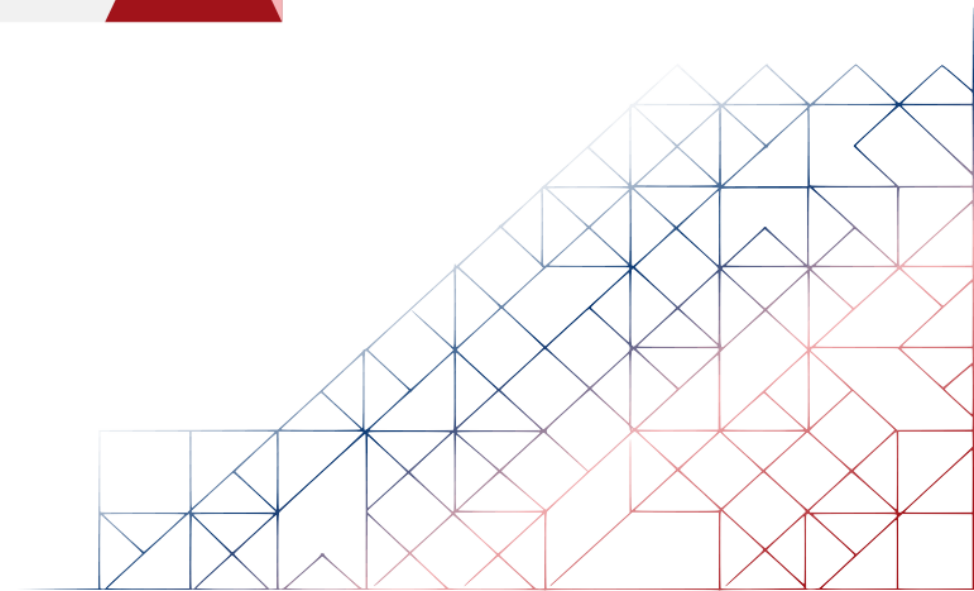
Net Debt : Total Equity (FY25)

Major events and milestones



Key Financial Highlights

Q4 FY25 & FY25



Financial Highlights – Q4 FY25 & FY25

In INR Millions

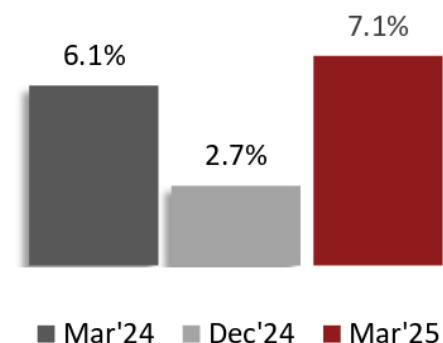
Particulars	Revenue from Operations	Operating EBITDA	Profit Before Tax	Profit After Tax
Q4 FY25	2,864	635	423	315
Growth (YOY)	17.7%	83.7%	156.6%	165.5%
Growth (QOQ)	76.8%	1,021.0%	NaN*	NaN*
Margin ¹ (%)		22.2%	14.6%	10.9%
FY25	8,274	1,238	554	436
Growth (YOY)	4.9%	20.7%	55.9%	66.5%
Margin ¹ (%)		15.0%	6.5%	5.1%
EPS				6.65

Financial Highlights – Q4 FY25 & FY25

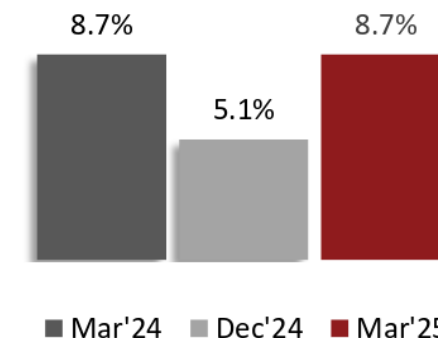
In INR Millions

Particulars	31-Mar-24	31-Dec-24	31-Mar-25
Net Worth ⁶	4,415	7,592	7,902
Total Borrowings	4,384	4,090	4,090
Total Lease Liabilities	221	214	217
Cash & Cash Equivalents ¹	25	55	59
Net Debt	4,579	4,250	4,248
Net Current Assets ²	4,290	6,401	6,239
Net Fixed Assets	4,801	5,423	5,700
Total Assets	12,092	14,771	15,935
Total Asset Turnover	0.73	0.54	0.59
Sales/Capital Employed	0.91	0.67	0.76
Cash Conversion Cycle ⁴	162	236	210

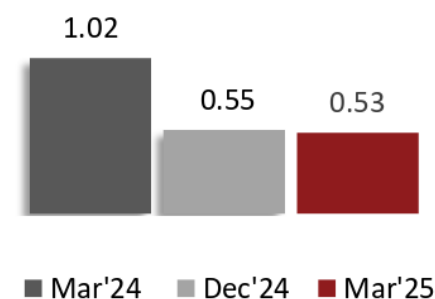
RONW(%)³



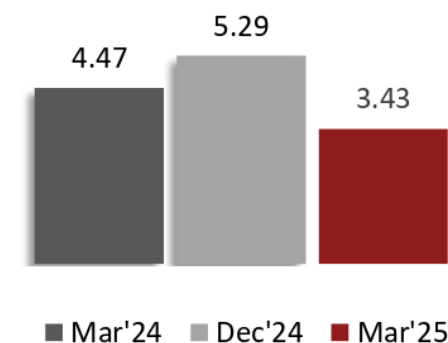
ROCE(%)⁵



Net Debt/Equity



Net Debt/Operating EBITDA²



Note:

1. Excludes unutilized IPO proceeds as of Dec'24;

2. Net Current Assets : Current Asset - Current Liabilities + Short Term Borrowings + Short Term Lease Liabilities – Cash & Cash Equivalents;

3. Capital Employed : Total Equity + Total Borrowings + Total Lease Liabilities + Deferred Tax Assets; 4. Cash Conversion Cycle based on Revenue from Operations;

5. Net Worth : Total Net Worth – Capital Redemption Reserve – Foreign Currency Translation Reserve

Financial Highlights – Segmental Revenue Breakup



In INR Millions

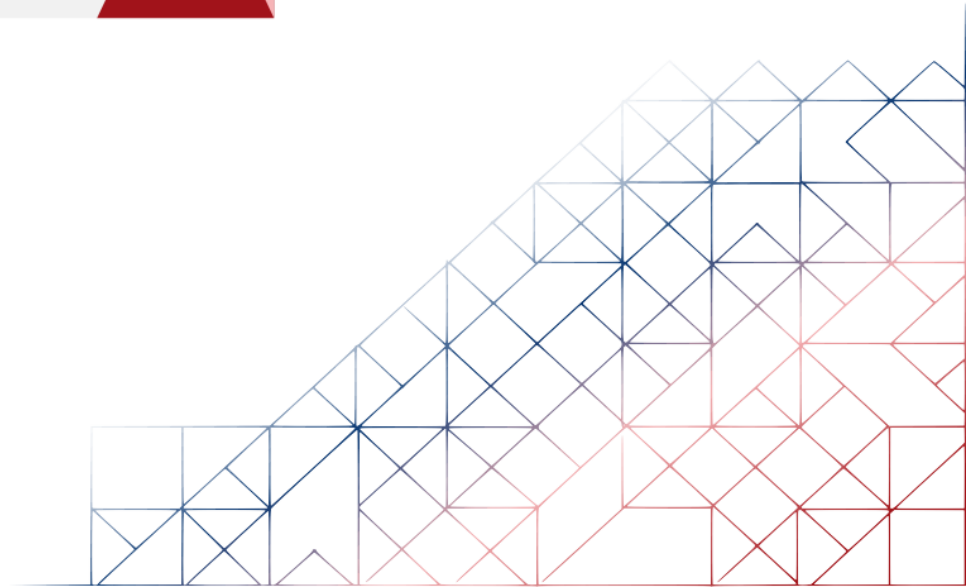
Particulars	Piping Division	Power Division	Heavy Fabrication
Q4 FY25	2,558	203	104
<i>Sales Contribution</i>	89.3%	7.1%	3.6%
Q3 FY25	1,291	210	119
<i>Sales Contribution</i>	79.7%	13.0%	7.4%
Q4 FY24	2,048	209	175
<i>Sales Contribution</i>	84.2%	8.6%	7.2%
FY25	6,929	839	506
<i>Sales Contribution</i>	83.7%	10.1%	6.1%
FY24	6,703	824	360
<i>Sales Contribution</i>	85.0%	10.5%	4.6%

Summary of Profit and Loss Statement

In INR Millions

Particulars	Q4 FY25	Q4 FY24	YoY Change	Q3 FY25	QoQ	FY25	FY24	YoY Change
Revenue from Operations	2,864	2,432	17.7%	1,620	76.8%	8,274	7,888	4.9%
Operating EBITDA	635	346	83.7%	57	1,021.0%	1,238	1,025	20.7%
<i>Operating EBITDA¹ (%)</i>	22.2%	14.2%	797 bps	3.5%	1,868 bps	15.0%	13.0%	196 bps
Other Income	26	58	(55.0%)	(9)	NaN	209	181	15.5%
Finance Cost	118	121	(2.2%)	99	19.5%	399	400	-0.2%
Depreciation	120	118	1.8%	124	(2.9%)	494	451	9.6%
PBT	423	165	156.6%	(175)	NaN	554	355	55.9%
PAT	315	119	165.5%	(133)	NaN	436	262	66.5%
PAT (%)	10.9%	4.8%	614 bps	(8.3%)	1,918 bps	5.1%	3.2%	190 bps
Diluted EPS (₹)	4.54	2.23	103.6%	(1.93)	NaN	6.65	4.92	35.2%

Why DEE



Diverse Portfolio

Wide range of specialized product offerings and services making DEE a comprehensive solution provider

Positive Outlook

Strong Outlook supported by strategic initiatives and competitive market position

Industry Tailwinds

Powerful Industry Tailwinds driving growth, profitability and market expansion

Financial Resilience

Robust Financial Performance showing consistent revenue growth and strong Cash flow



Industry Leader

Leading Indian manufacturer of specialized process piping solutions, known for its extensive production capabilities and significant entry barriers in the industry.

Established Clientele

Long standing customer relationships with a strong order book with sustained customer loyalty and reliable stream of future revenues

Operational Excellence

Significant focus on automation and process excellence with an experienced engineering team to drive operational efficiencies

Strong & Experienced Management

Experienced and dedicated promoter and professional management team with extensive domain knowledge

Wide range of specialized product manufacturings and services...



Prefabricated pipe assemblies with flanges or weld ends, used to **connect** pipe sections.

Made offsite and delivered pre-mounted, they **simplify installation** in tight spaces and **fast-paced projects**.

Piping Spools



They **connect** pipes, adapt to different sizes or materials, and **redirect flow** in piping systems.

Used in Pipe Spool fabrication & supplied to OEMs. We also produce custom '**Y**' **pieces** & long '**U**' **bends** for **power and oil & gas sectors**.

Industrial Pipe Fittings



Modular skid-mounted systems comprising **piping, instrumentation, electricals, cable trays, valves, & meters** preassembled on a structure. Placed on-site, connected to input/output, & ready to use minimizing installation time & cost overruns significantly.

Modular Piping (Skids and Modules)



Custom wind turbine towers (20-33 meters) with tubular steel sections, platforms, ladders, & **fall protection**. Industrial stacks (30-140 meters) produced for flue gas emission, using carbon & stainless steel, for **oil, gas, & processing industries**.

Industrial Stacks and Wind Turbine Towers



Weld-less pipes shaped at specific angles using high-frequency heating. We offer bends in carbon steel, alloy steel (P91/P92), stainless steel, super duplex, and incoloy for use in **power, oil & gas, petrochemical, and other industries**.

Induction Pipe Bends



Containers designed to **hold gases or liquids** at pressures different from ambient levels. Key components include the shell, head, nozzle, supports (skirt/legs), and internals. We manufacture various types **based on customer specifications**.

Pressure Vessels

DEE handles 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 manufacturing processes

...across a spectrum of industries



Oil & Gas



Power (including Nuclear)



Process industries (incl. sugar, specialty chemicals & distilleries)



Chemical



Recently expanded into new business vertical of design, engineering, fabrication and manufacturing of **Pilot Plants**.
DEE intends to develop pilot plants which cater to the **R&D needs of companies in the Oil and Gas, Petrochemicals, Refineries, Specialty Chemicals, Pharmaceuticals and Nuclear sectors, as well towards the R&D needs of educational research institutions**



Leadership



Largest player in process piping solutions in India, in terms of installed capacity *



Currently **ranked as one of the leading process pipe solution providers** in the world, **in terms of technical capability** to address complex process piping requirement arising from **multiple industrial segments**.*



Scale



7 strategically located Manufacturing facilities at Palwal in Haryana, Anjar in Gujarat, Barmer in Rajasthan, Numaligarh in Assam and Bangkok in Thailand, with three manufacturing facilities located at Palwal, Haryana



Commissioned the New Anjar Facility II in January 2025 to enhance manufacturing capabilities, following the commencement of operations at the New Anjar Facility I.



Cumulative installed capacity of 1,12,500 MT per annum[#]



Served customers across **Canada, Thailand, United States of America, Switzerland, Italy, Malaysia, Nigeria, Germany, Japan**

Leading player in an industry with significant barriers to entry (2/2)

Barriers to entry



Requirement of skilled labour with complex manufacturing technology



High capital investment



Presence of robust design and execution capability



High quality standards and stringent specifications of customers & resources and time involved for a customer to change its suppliers are relatively high

DEE



Manufacturing Facilities have a **good mix of automation and manual processes**



DEE has made and expects to continue making **capital expenditure**



As of March 31, 2025, DEE has a team of over 720 **personnel working on design, engineering and product development**

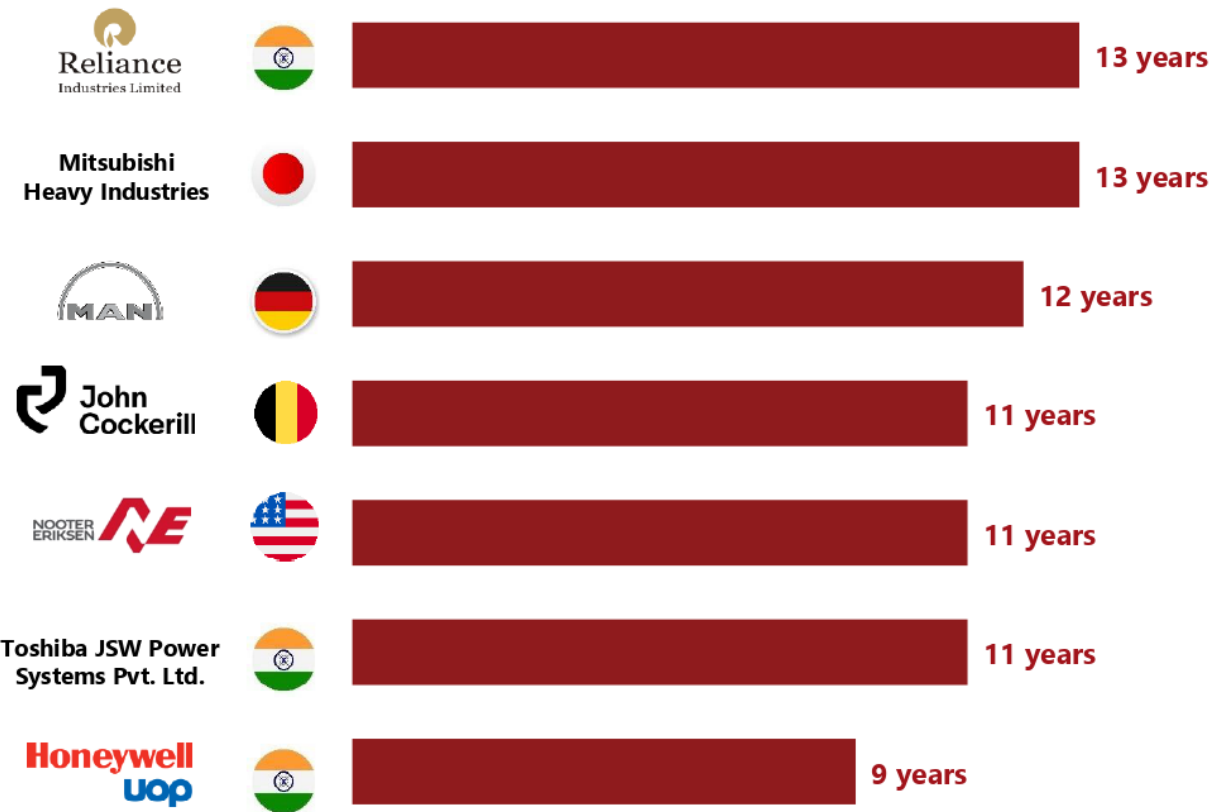


Through the **three and a half decades** of business operations, DEE has **established long-term relationships** with customers across industries

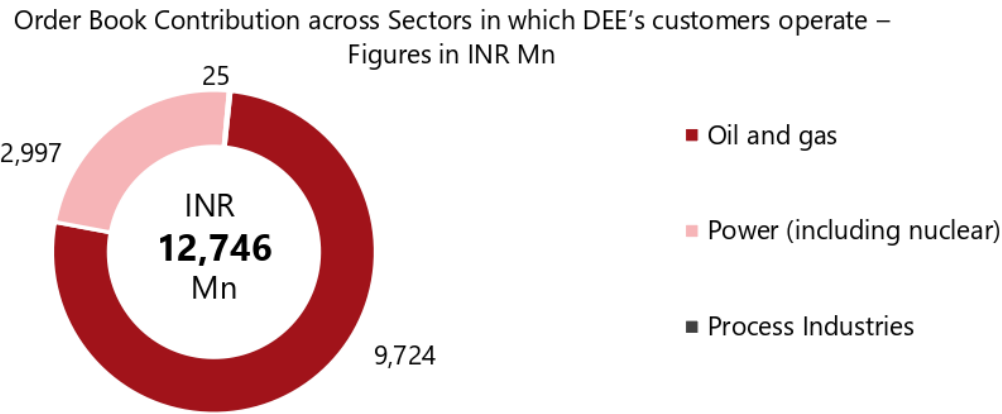


Long standing customer relationships with a strong order book...

Length of Relationship in years with key customers



As on April 30, 2025 – DEE has an order book of INR 12,746 Mn

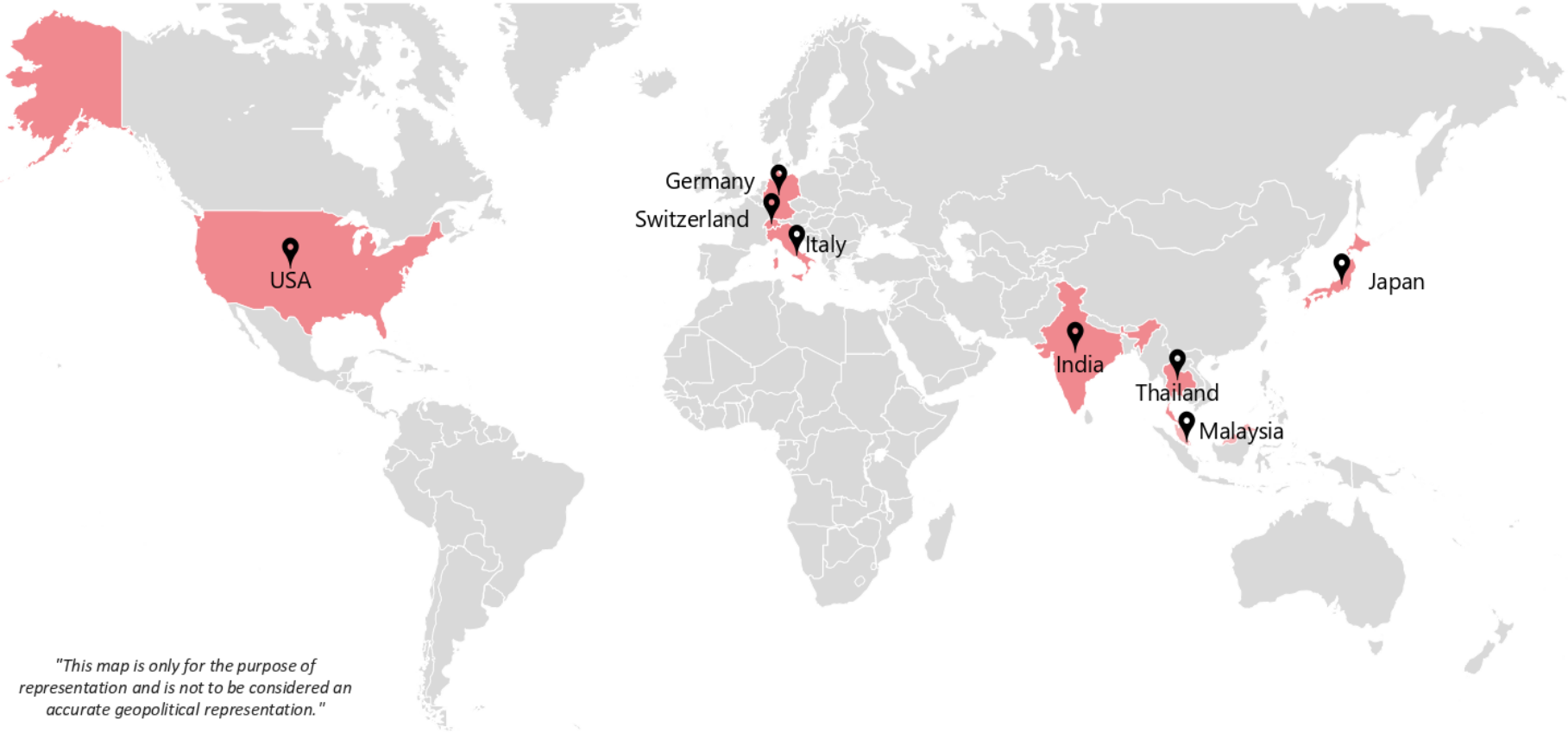


Long-term association with customers offers DEE significant competitive advantages such as revenue visibility, industry goodwill, a deep understanding of the requirements of DEE’s customers and is a testament to the quality of the Company’s products and services.

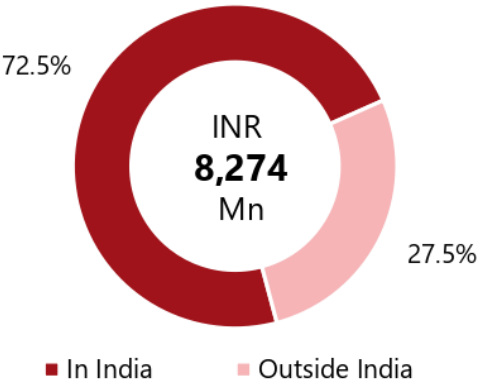
...supplemented by diversified customers spread across geographies and sectors

As of Mar 31, 2025, DEE has served customers across 27 countries

Select Countries served in March'25



Revenue from Operations Split by Geography (FY25)



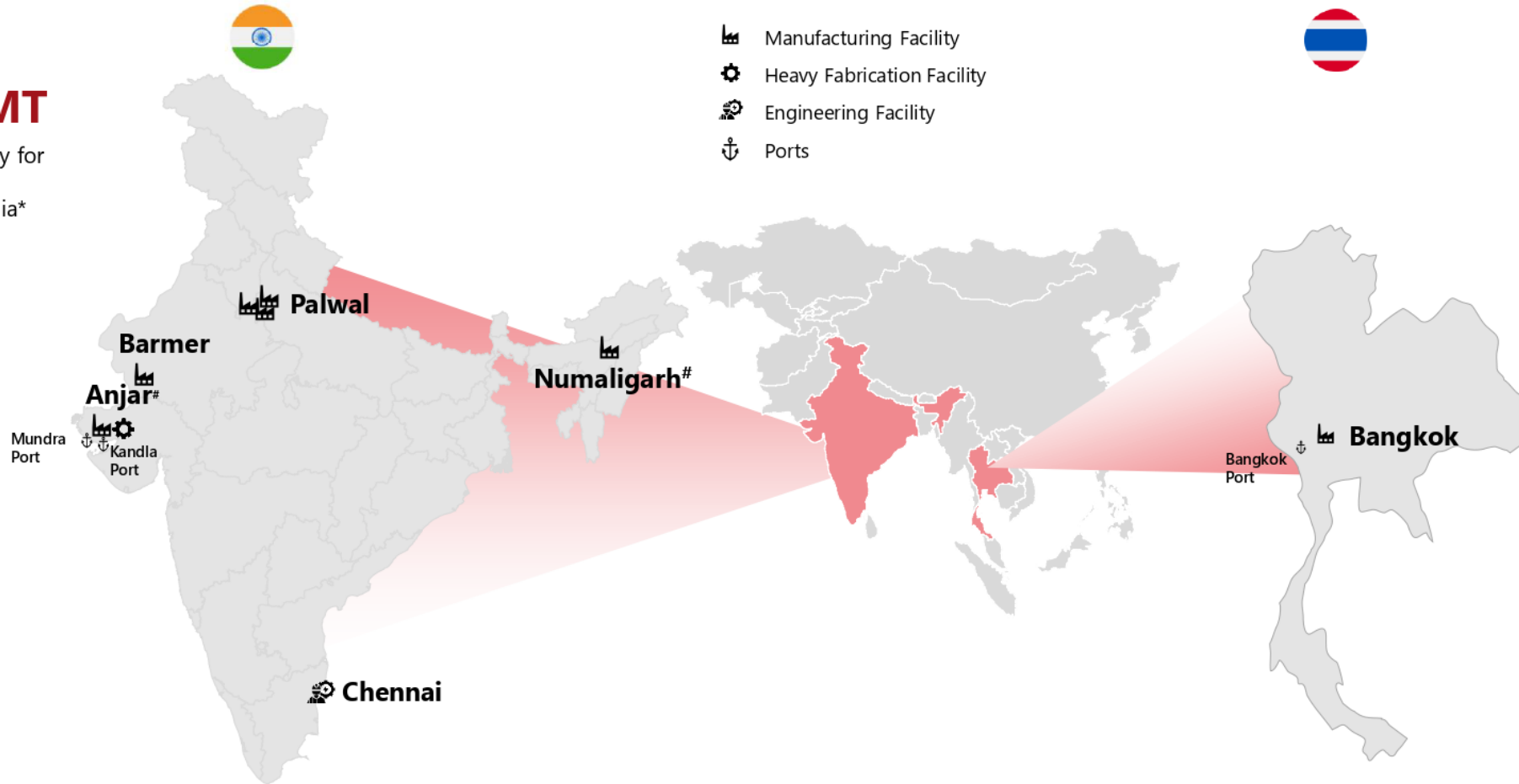
DEE's Products and engineering services have applications across a spectrum of industries such as oil and gas, power (including nuclear), Process Industries* and chemicals

DEE operates through strategically located state-of-the-art manufacturing facilities...

Seven strategically located Manufacturing Facilities at Palwal in Haryana, Anjar in Gujarat, Barmer in Rajasthan, Numaligarh in Assam and Bangkok in Thailand

98,000 MT

Installed Capacity for
FY 2025 for
Facilities in India*



14,500 MT

Bangkok Facility
Installed Capacity
for FY 2025

Anjar Facility I, Anjar Heavy Fabrication Facility, New Anjar Facility I, proposed New Anjar Facility II in Gujarat and Bangkok Facility are **strategically located with access to ports to cater to overseas customers**

Until FY16, the Palwal facility was dedicated to the Power sector. Following a downturn, the company began Oil & Gas operations at the same site, leading to operational inefficiencies and higher logistics costs due to complex material handling.

Mixed Operations at Palwal



Workflow Misalignment - Combining Power and Oil & Gas operations led to conflicting workflows, creating significant operational inefficiencies, especially for Oil & Gas activities



Increased Logistics Costs - Heavy volumes of Oil & Gas raw materials posed a requirement of extra land to be rented for inventory storage. Additionally, sourcing from western regions and imports added to logistics burdens



Handling complex materials - The facility, suited for low-volume, high-thickness Power materials, lacked the optimization needed for handling high-volume, low-thickness Oil & Gas pipes lowering overall productivity



Infrastructural Limitations - The Palwal facility was not designed with the layout and capacity required for efficient Oil & Gas material flow leading to inefficient storage arrangement and frequent material movement increased handling time and reducing operational efficiency

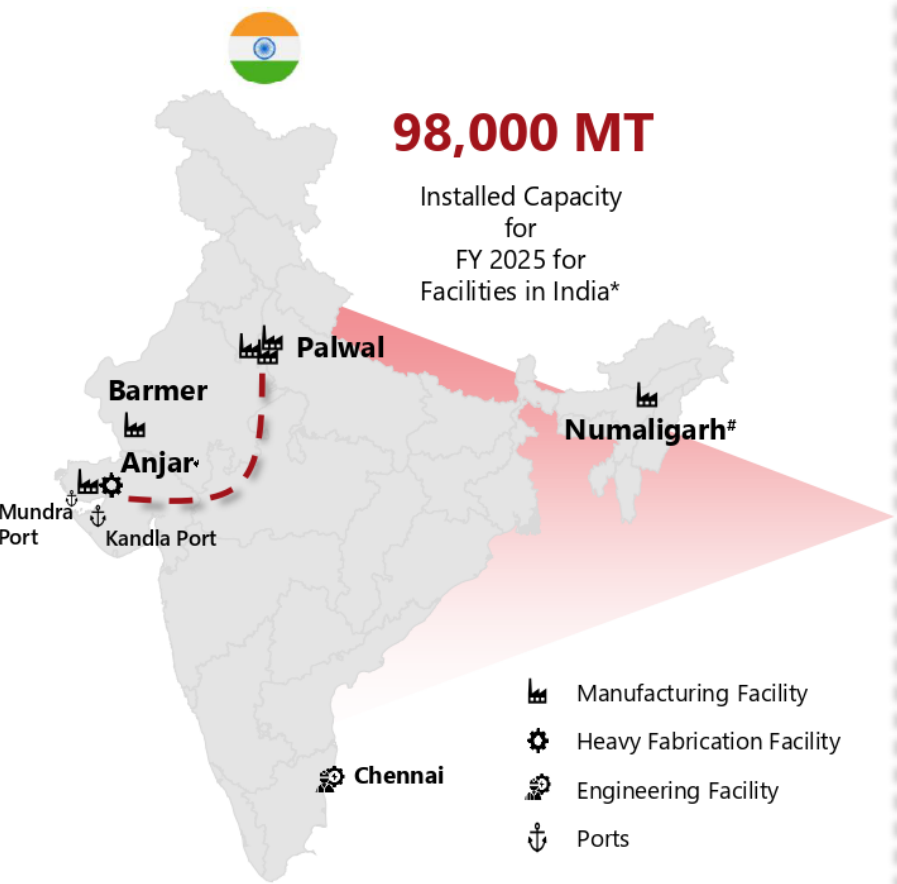


Sector-Specific Cost Burden - Operational inefficiencies and overheads mainly affected the Oil & Gas division. Though the Palwal facility supported this segment, its high overheads reduced the company's potential profitability

Strategic Solution & Outcome

To address these issues, a dedicated Oil & Gas Facility was established in Anjar, this allowed the Palwal Facility to refocus on the Power Sector. This realignment led to reduced costs & enhanced operational efficiency

Anjar Facility: Our Growth Driver



The **U-shaped plant** design enables efficient material handling, reducing time and costs. **Advanced automation and technology** minimize manual labour dependency, enhancing productivity and optimizing expenses



Strategically located **near Kandla and Mundra Ports**, the facility enables quick import/export turnaround, cutting inland transport costs & transit time optimizing logistics and boosting profitability.



Anjar's production capacity (excluding heavy fabrication) grew from **6,000 to 15,000 MTPA**, with additional **15,000 MTPA underway**, taking total capacity to **30,000 MTPA by Oct '25** to boost output and enhance market responsiveness.



Dedicated to the **Oil & Gas** sector, it frees up the Palwal facility for the Power sector and improving its operational efficiency and resource allocation



Anjar Facility is a modern U-shaped manufacturing unit strategically located near Kandla & Mundra Port, enhancing export-import efficiency and reducing operational overheads.

...equipped with a good mix of automation and manual processes

DEE's manufacturing facilities have a good mix of automation and manual processes



Fully automated robotic welding systems



Automatic GMAW Welding System



Fully CNC heat treatment furnaces (gas and electric)



Semi-automatic shot blasting and painting machines



In-house non-destructive examination facilities



Induction bending process

Automation capabilities enable DEE to combine operations and eliminate multiple operators in the production process to increase productivity, while controlling costs and maintaining consistent product quality

Installed Capacity & Capacity Utilization

Facilities	FY25		FY 2024	
	Installed Capacity (in MT)	Capacity Utilization (in %)	Installed Capacity (in MT)	Capacity Utilization (in %)
Palwal Facility I	9,000	6.2%	9,000	5.7%
Palwal Facility II	3,000	44.6%	3,000	54.2%
Palwal Facility III	24,000	67.8%	24,000	94.1%
Barmer Facility	5,000	19.9%	5,000	76.5%
Anjar Facility I	3,000	34.3%	3,000	58.1%
Bangkok Facility	14,500	35.9%	14,500	43.1%
Anjar Heavy Fabrication Facility	36,000	48.6%	36,000	27.4%
Numaligarh	6,000	20.3%	6,000	NA
New Anjar Facility I	3,000	17.4%	NA	NA
New Anjar Facility II	9,000	NA	NA	NA
Total	1,12,500	39.7%	1,00,500	46.2%

Facilities	FY25		FY 2024	
	Installed Capacity (in MW)	Capacity Utilization (in %)	Installed Capacity (in MW)	Capacity Utilization (in %)
Abohar Biomass	8	80.5%	8	80.0%
Muktsar Biomass	6	96.6%	6	96.9%
Total	14	87.4%	14	87.2%

CURRENT
Capacity : 1,12,500 MT[#]



FUTURE
Capacity : 127,500 MT

- Commissioned New Anjar Facility II with a capacity of 9,000 MT[#]
- 15,000 MT additional capacity to commission by October 2025

- Reduction in logistics cost
- Efficiency in production
- Reduction in manpower cost

- Manufacturing of:
1. Industrial pipe fittings
2. Modular Skids
- Provide Engineering supply & process piping solutions

Experienced & dedicated promoter and skilled management team with deep domain expertise (1/2)



Krishan Lalit Bansal - *Promoter, Chairman & Managing Director*

- ❖ Has been associated with the Company since its inception in 1988 and has experience in prefabricated piping systems and bio-mass power sector
- ❖ He has been conferred with various awards including '**Business Leader of the Year**' in 2011 and '**Lifetime Achievement Award**' in 2016 by the Faridabad Industrial Association
- ❖ He was also conferred with the '**Business Excellence Award**' by International Study Circle and the '**Rashtriya Rattan Award**' by the All-India National Unity Council for his contributions to the industry



Shruti Aggarwal – *Whole-time Director*

- ❖ She is involved in the budgeting, forecasting, costing & profitability analysis and management reporting for the Company
- ❖ She holds a bachelors' degree in Commerce and is a CFA (ICFAI, Tripura); she also holds a post graduate diploma in management with a specialization in finance



Shilpi Barar – *Independent Director*

- ❖ She holds a Bachelors' degree in Commerce
- ❖ She was previously associated with Sita Singh & Sons Private Limited as the Head of Operations



Shikha Bansal - *Whole-time Director*

- ❖ She has been associated with the Company since December 1, 2020
- ❖ She holds a bachelors' degree in Commerce and Masters' degree in Commerce



Ashwani Kumar Prabhakar – *Independent Director*

- ❖ He holds a Bachelors of Science degree in Engineering and is registered with the Institute of Cost Works Accountant of India
- ❖ He was previously associated with Ministry of Defence, Kolkata, Government of India as the Director General of Ordnance Factories and Chairman of the Ordnance Factory Board



Bhisham Kumar Gupta - *Independent Director*

- ❖ He holds a Bachelors of Science degree in Engineering
- ❖ He was previously associated with Engineers India Limited as the Executive Director

Experienced & dedicated promoter and skilled management team with deep domain expertise (2/2)



Pankaj Agarwal – Chief Operating Officer

- ❖ He has been associated with the Company since July 25, 1994 and is involved in the strategic, financial, and operational development of the Company



Sameer Agarwal – Chief Financial Officer

- ❖ He holds a bachelors' degree in Science and is registered with the Institute of Chartered Accounts of India
- ❖ Prior to joining the Company, He was associated with Jugal Arora and Company, Chartered Accountants.



Ranjan Kumar Sarangi – CS & Compliance Officer

- ❖ He holds a bachelors' degree in Science (Hons.) and a bachelors' degree in Law. He is also registered with the Institute of Company Secretaries of India
- ❖ Prior to joining the Company, he was associated with MGRM Medicare Limited, Delhi and Gold Plus Toughened Glass Limited, Delhi



Charu Agarwal – Vice President (Accounts)

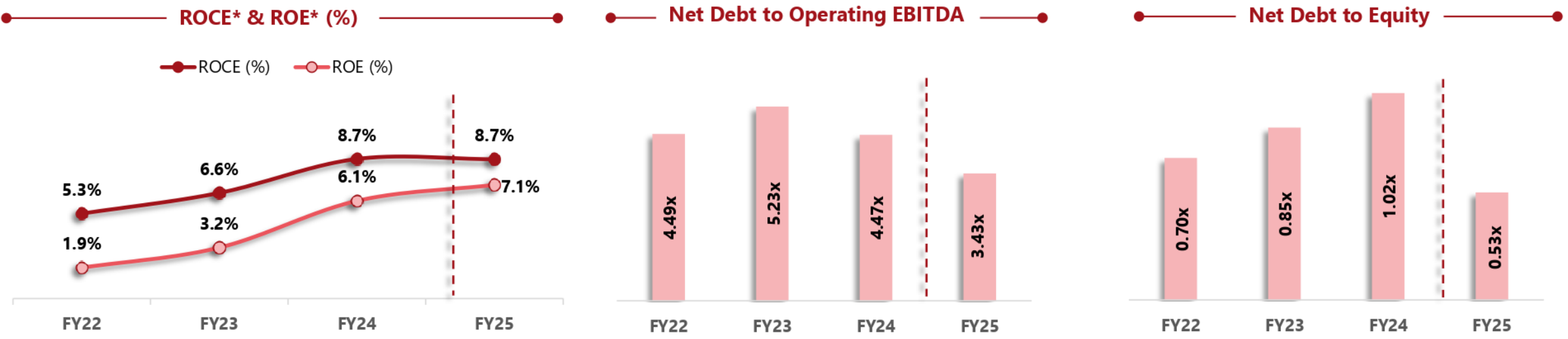
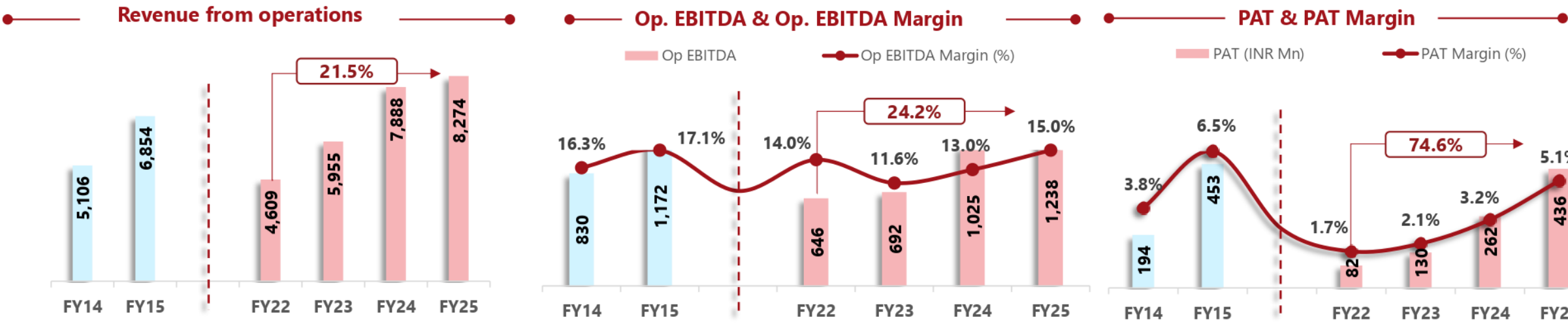
- ❖ She is involved in strategic planning for the development of long-term goals for the Company
- ❖ She holds a bachelors' degree in Commerce and is registered with the Institute of Chartered Accountants of India



Pawan Arora – Associate Vice President, Vendor Relations Department

- ❖ He holds a bachelors' degree in Mechanical Engineering; a post graduate diploma in materials management from the Indian Institute of Materials Management, Mumbai and a post graduate diploma in management from the Management Development Institute, Gurgaon
- ❖ Prior to joining the Company, he was associated with Carrier Air-Conditioning and Refrigeration Limited

Resilient Financials

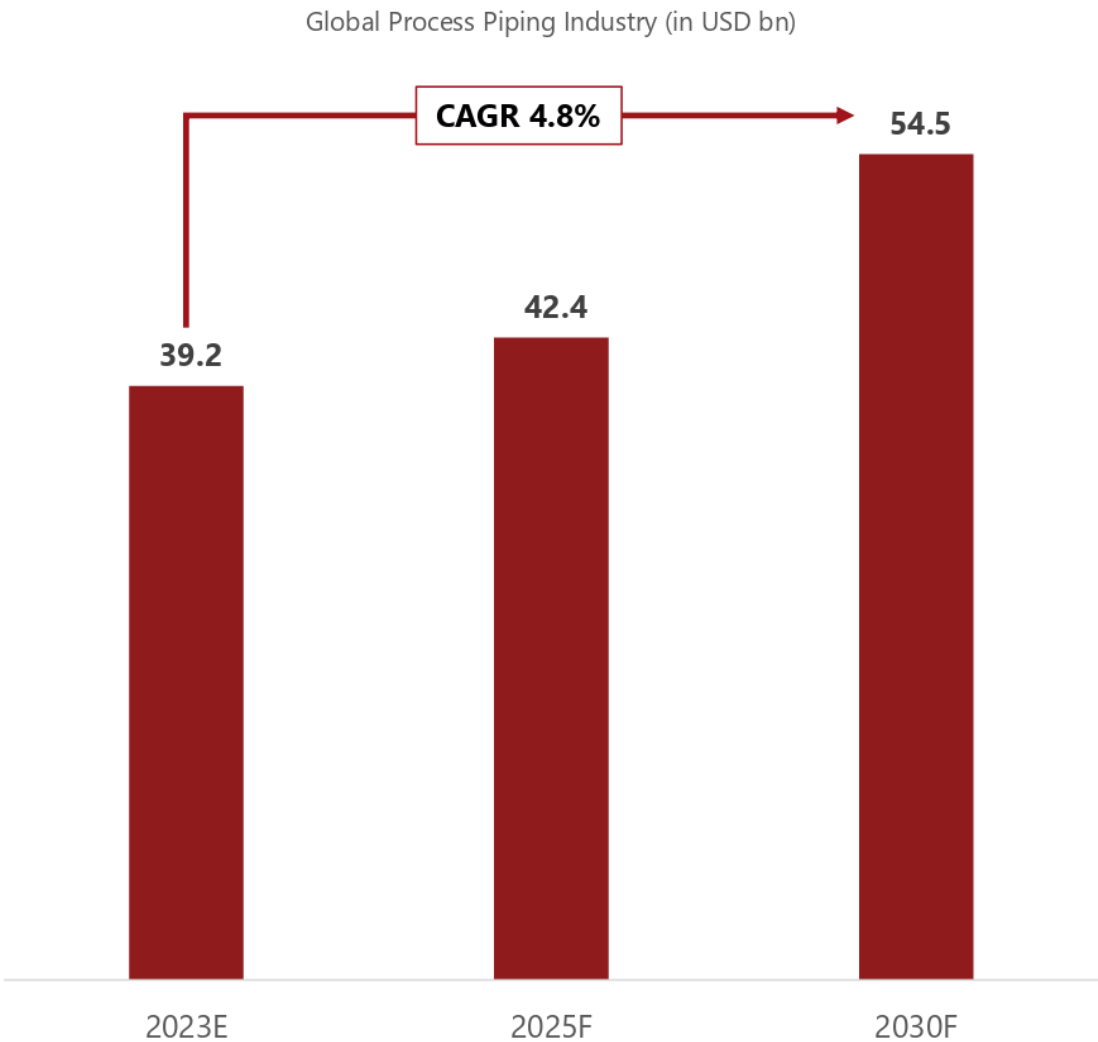
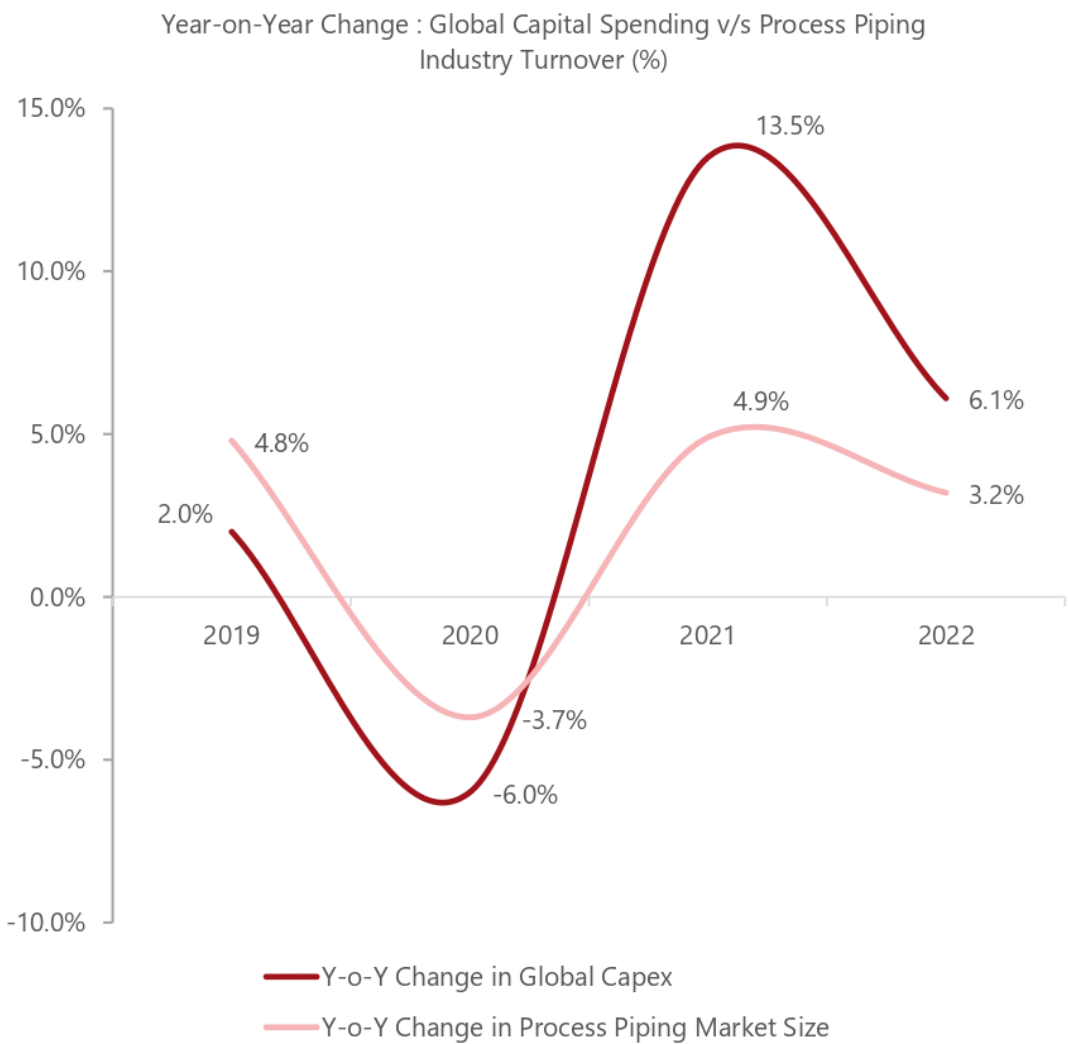


★★★ **Credit Rating**
CARE A- Long Term
CARE A2+ Short Term

The global market for process piping systems is expected to reach USD 54.5bn by 2030*

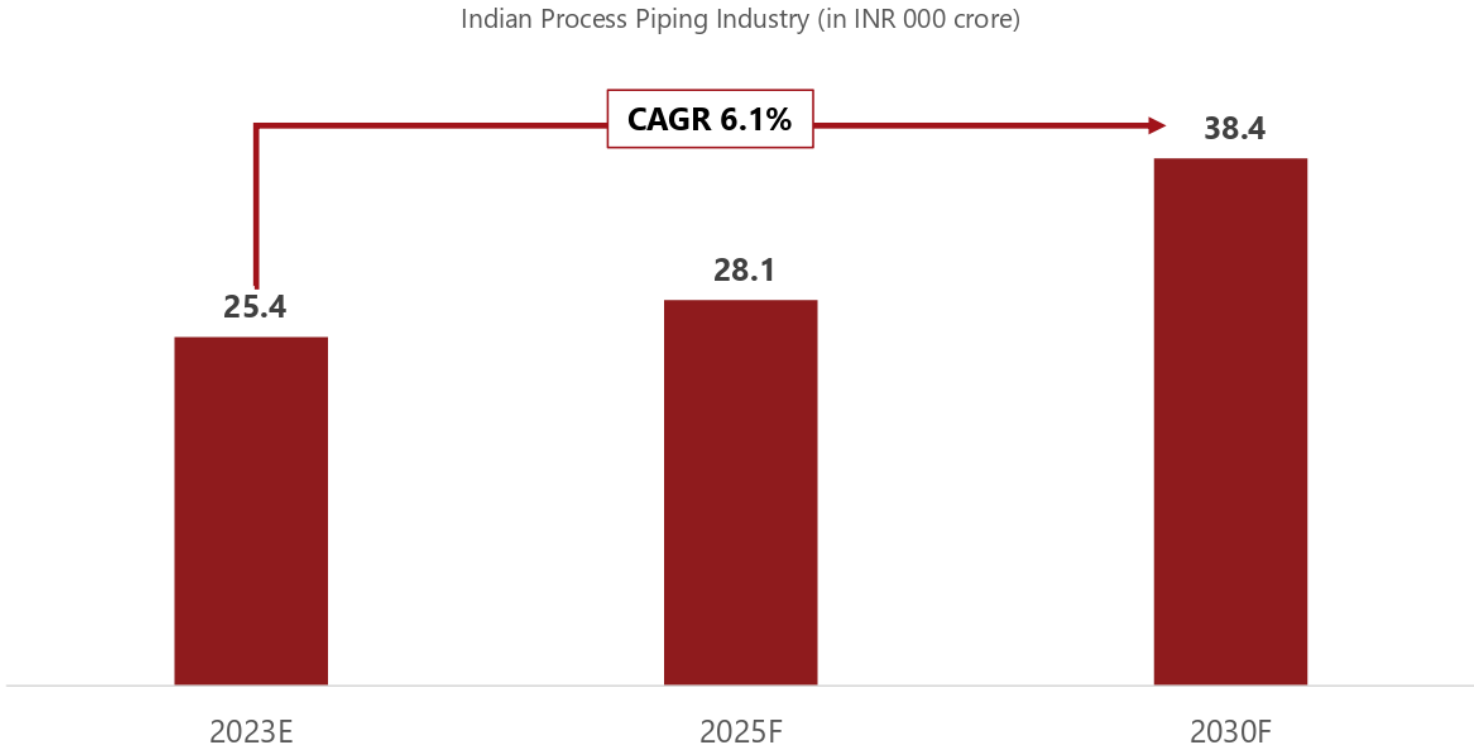
Demand for process piping is triggered by capacity expansion projects in industrial sector

Global Process Piping solutions market is valued at ~USD 39.2bn in 2023E



Indian process piping solutions market is expected to register a CAGR of nearly 6.1% between FY2023 and FY2030*

By 2030, Indian market for process piping solutions is expected to reach INR 38,400 crs

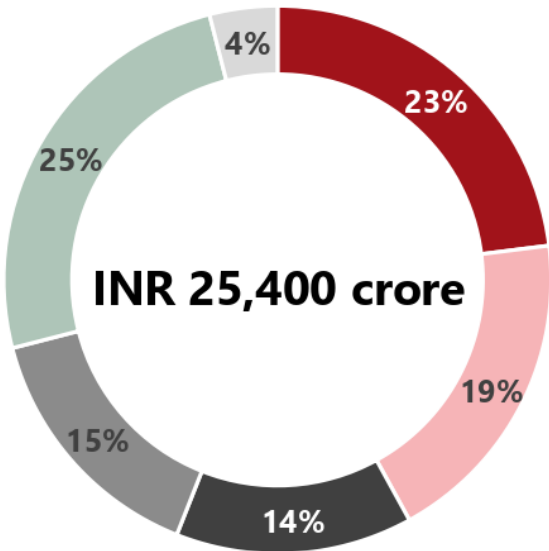


Key demand driver

₹ Improving capital expenditure landscape in India with new capital investment projects worth INR 31,23,000 crore announced in FY2023

Indian Process Piping Industry – segmentation

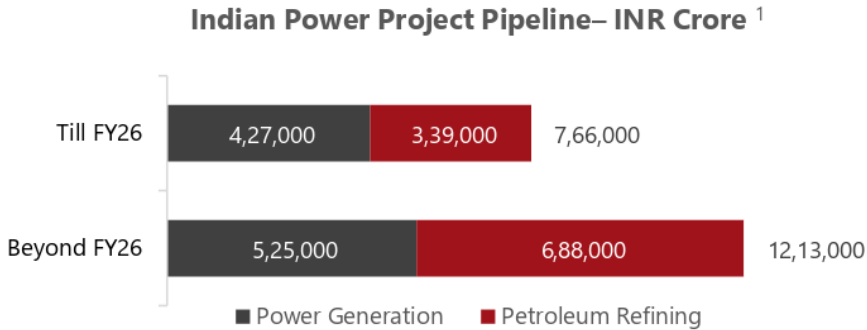
Indian Process Piping Industry – Segmentation by End-Use Industry (2023)



- Oil Refineries
- F&B Manufacturing Plants
- Paper Mills
- Power Plants
- Chemical & Pharmaceutical
- Others

Powerful Industry Tailwinds

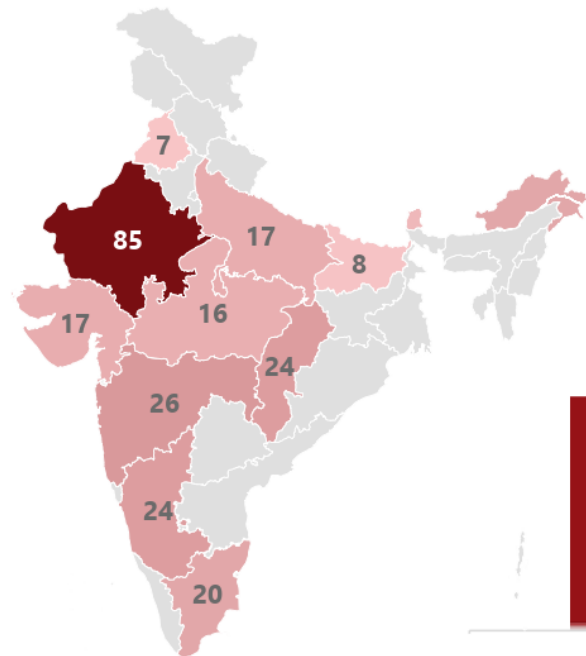
Growth driven by new wave of Capital Expenditure in the Oil & Gas, Petroleum and Power Sectors



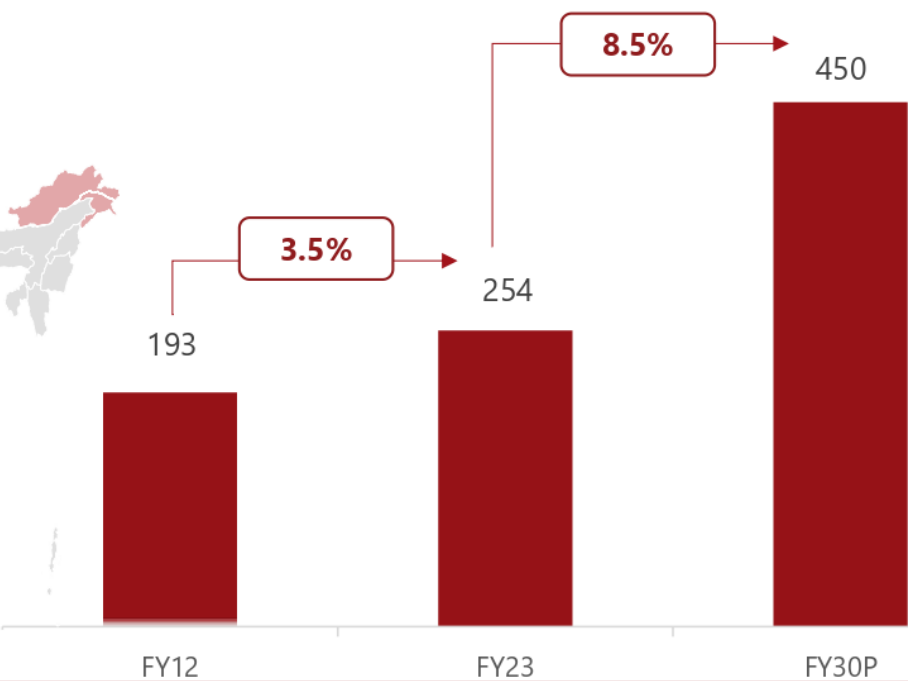
The Government of India plans to add at least 80 GW of coal-based capacity by 2031-32, with an estimated cost of Rs 6,67,200 crore at 2021-22 prices. The capital cost per MW is Rs 8.34 crore. ³

- India, **the second-largest refiner in Asia**, has established itself as a global powerhouse in oil processing. With an extensive **refining capacity of approximately 249 Million Tonnes** per year, equivalent to around 5 Million Barrels per day, the nation is well-positioned for continued growth.
- With petroleum product consumption expected to **rise by 112 MTPA** by FY30 (**from 254 MTPA in FY23**), Refining Capacity must expand similarly. India's Refining Capacity is projected to reach **450 MTPA by FY30**, growing at a **CAGR of 9% between FY23 and FY30**¹
- The bulk of the proposed capital investments target **refining capability improvements**. This robust project pipeline offers attractive opportunities for Process Plant solution providers.

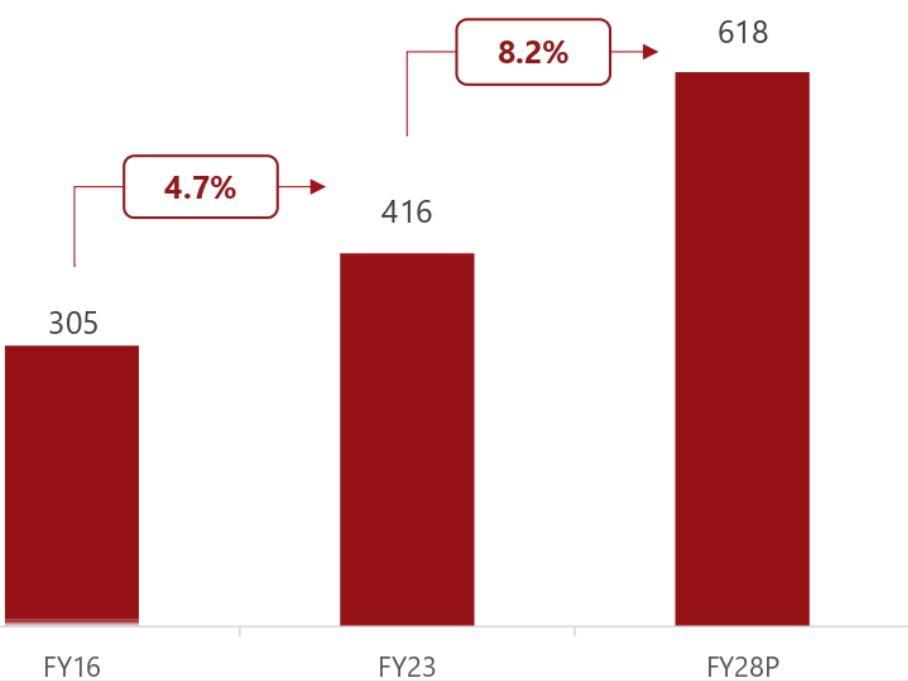
FY25 Power Project Pipeline in India ²
State-wise Number of Units



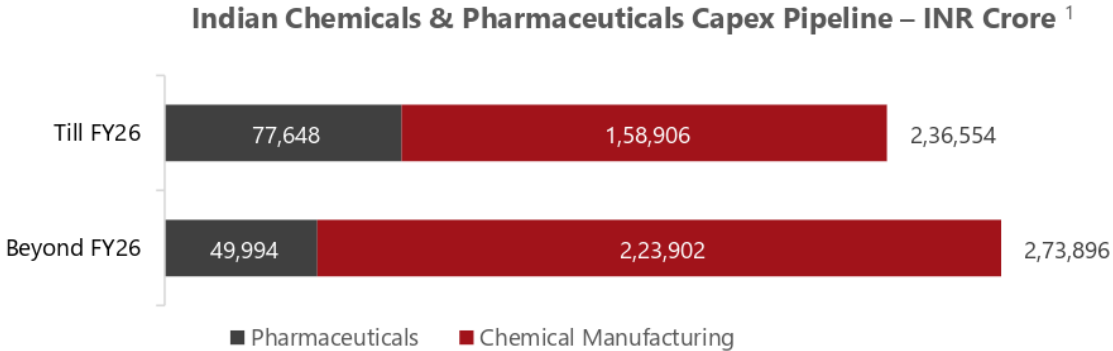
Installed Refinery Capacity in India ²
in MMTPA



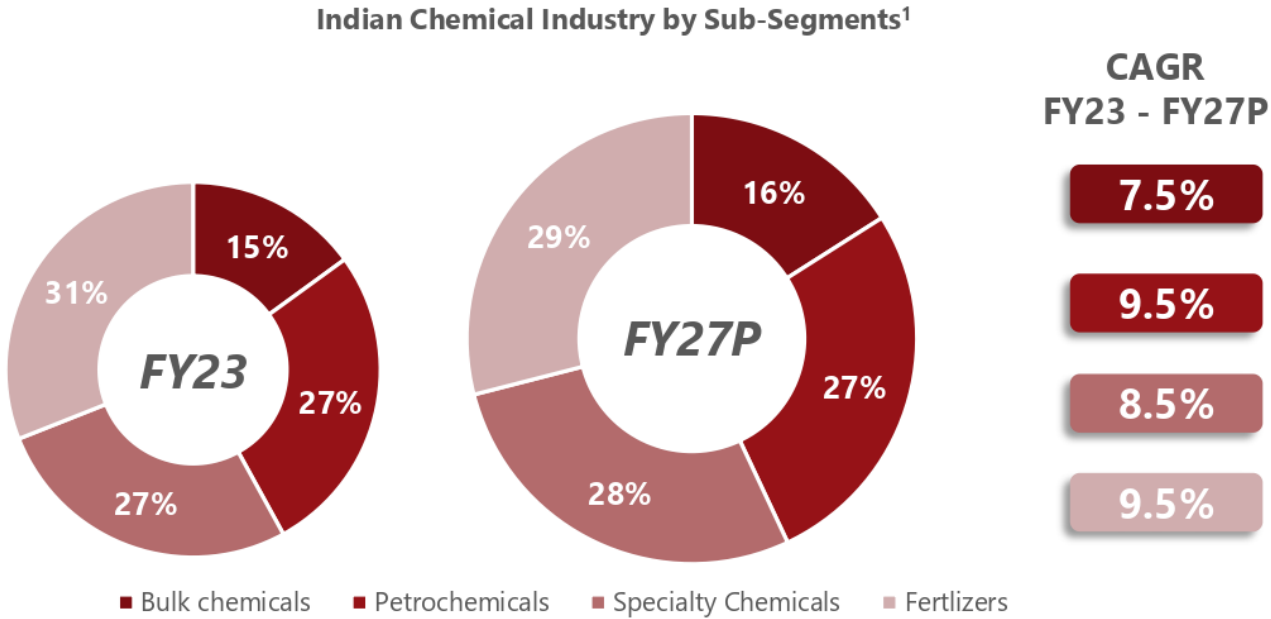
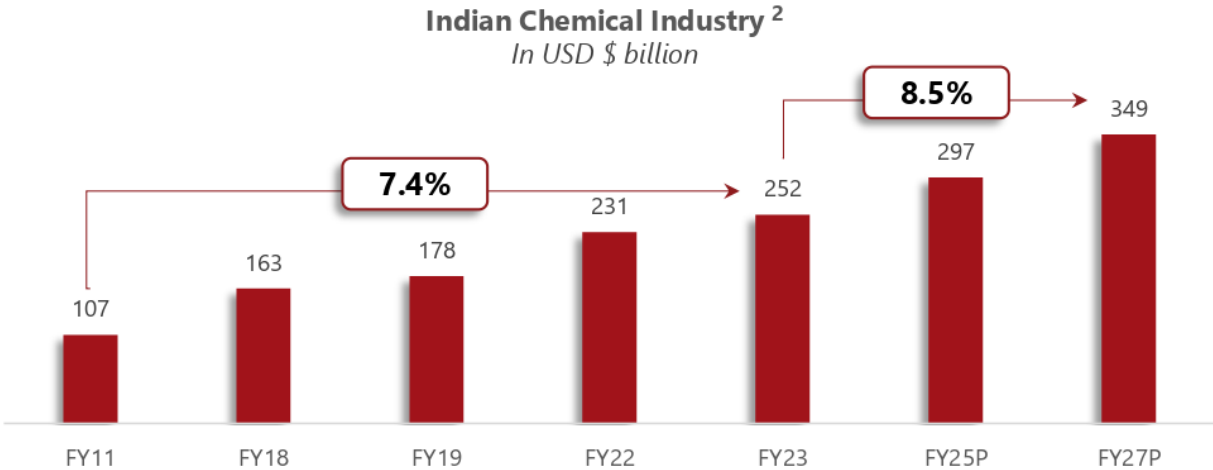
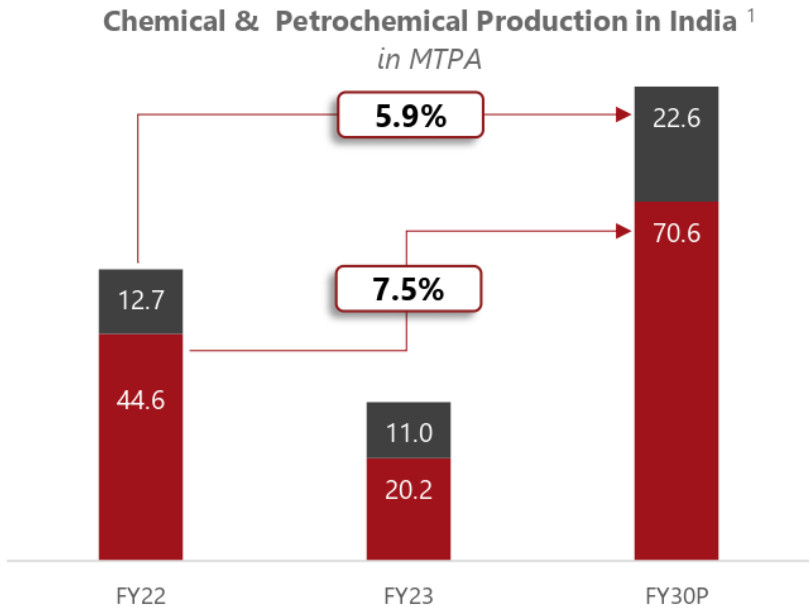
India Power Industry – Installed Capacity Trend ²
in GW



Powerful Industry Tailwinds
...and strong capital built up in the Indian Chemical and Pharmaceutical Sectors



- To support the anticipated growth in demand & production, India will have to **scale up its installed Chemical Production Capability to nearly 29 MTPA** and **Petrochemical Production Capability to 80 MTPA** by FY30



Robust Growth Outlook

DEE’s strategy to capitalize on the accelerating Capex Cycle in its Key Sectors



Launch **pilot plant offerings** in the near future



Leverage market leadership to capitalize on the **accelerating Capex Cycle** in key sectors, driving growth.



Shift focus to high-margin products, i.e. **Modular Skids**, and **Premium materials** for enhanced profitability.



Drive automation across the facilities and processes to bring in **operational efficiencies**



Forge **technology partnerships** with **Global OEMs** for consistent orders and integrated piping solutions.



Focus on **deleveraging** and maintaining **financial flexibility**



Strategic **capital allocation** to expand and enhance **capacity and competency**.

DEE’s Capital Expenditure in line with the Industry Capex Cycle

Anticipating growth in the power sector, DEE had invested in expanding its capacity, positioning itself to capitalize on future opportunities	
Growth in Power Capacity addition from FY13 - FY16	11.6% CAGR
Strategic capital expenditure by DEE during FY13 & FY14 in anticipation of the growth	₹ 1,164 Million
DEE's revenue growth aligned with the Power Industry's capacity expansion from FY13 to FY16	20.0% CAGR

DEE has prepared itself by swiftly expanding its capacity, to capitalize upon the anticipated growth in the power sector	
Anticipated growth in Power Capacity addition from FY23 - FY28	8.2% CAGR
Strategic capital expenditure by DEE during FY23 & FY24 in anticipation of the growth	₹ 1,398 Million



DEE has recently set up the **Numaligarh Facility with a capacity of 6,000 MTPA**, which began operating on February 25, 2024



Recently started operations at the **New Anjar Facility I with an installed capacity of 3,000 MT**



The New Anjar Facility II was commissioned in **January 2025**, increasing the total capacity of the Anjar facilities (excluding heavy fabrication capacity) **from 6,000 MTPA to 15,000 MTPA**.

The New Anjar II facility will focus on the Oil and Gas Sector, freeing up capacity at the Palwal Facility for the Power Sector and significantly reducing logistics costs due to its proximity to the Kandla Port

Expansion into adjacent business verticals

DEE recently expanded its business by entering a new business vertical of design, engineering, fabrication and manufacturing of pilot plants



As part of **DEE's growth strategy**, the Company has recently **expanded its business** by entering a new business vertical of design, engineering, fabrication and manufacturing of pilot plants which acts as a pre-commercial production system to evaluate the feasibility of certain processes before the start of full-scale production



Pilot plants are small-scale process plants which act as a **pre-commercial production** system to **evaluate the feasibility** of certain processes before the start of full-scale production



DEE intends to develop pilot plants which cater to the research and development needs of companies in the **oil and gas, petrochemicals, refineries, specialty chemicals, pharmaceuticals and nuclear sectors**, as well towards the **research and development needs of educational research institutions**

1

Intend to provide a **one stop solution** for pilot plant requirements of DEE's customers which will range from **conceptualisation to commissioning of a pilot plant**, and will include 3-D modelling, process simulation, control engineering, design, fabrication and construction of a pilot plant, followed by installation of the pilot plant at the site specified by the customer

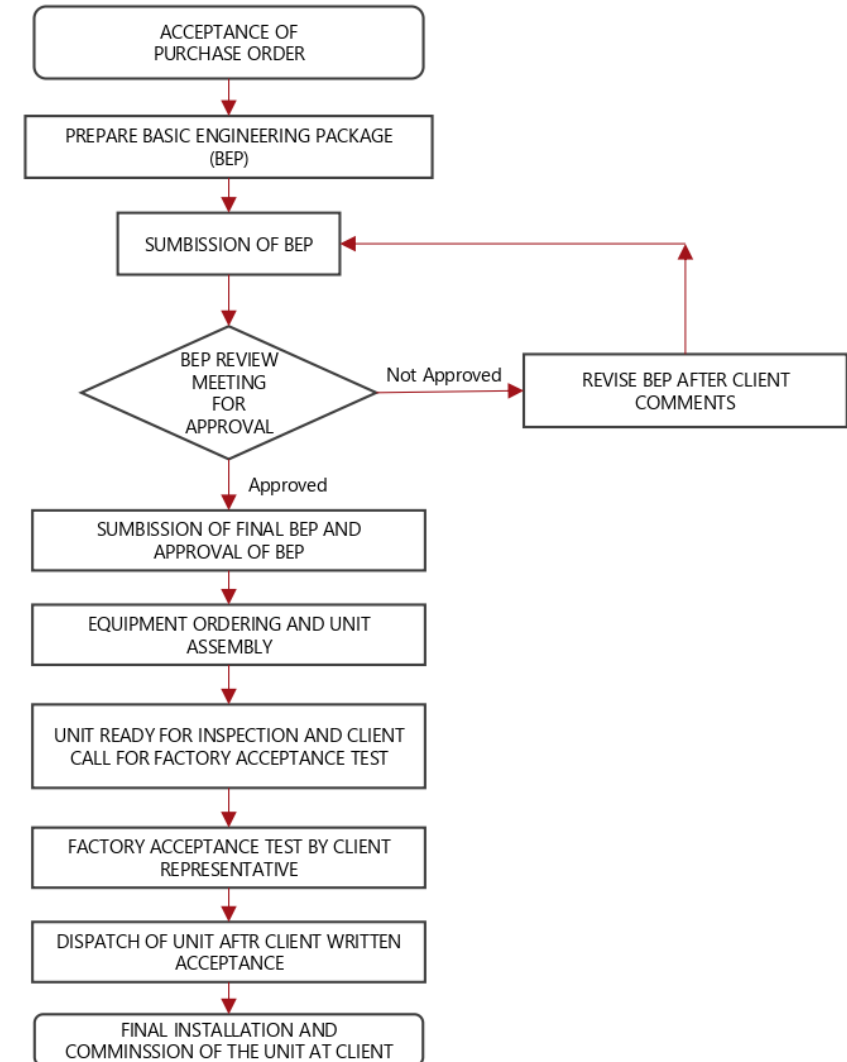


DEE believes **it has the required technical capabilities** and **infrastructure** set up which enables it to bid **for projects in the pilot plant sector**



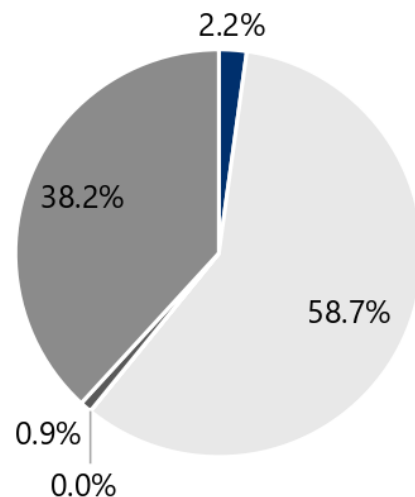
DEE's **order book from pilot plants as of April 30, 2025 is ₹ 0.50 million**

Process to manufacture pilot plants

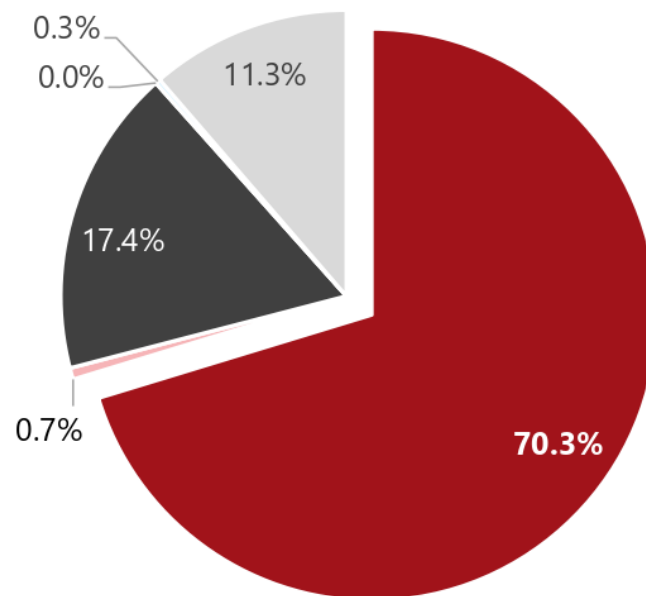
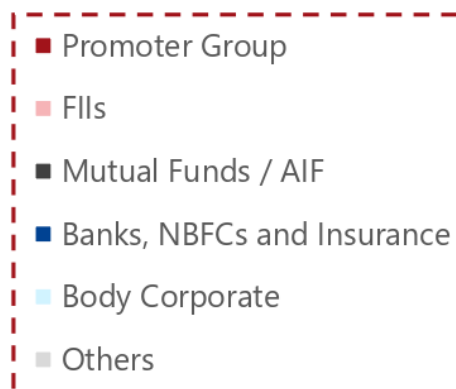


Shareholding Pattern (March 2025)

Non-Promoter Shareholding



Total Shareholding



Key Institutional Shareholders

Kotak Mahindra Mutual Fund

LIC Mutual Fund

Aditya Birla Mutual Fund

Tata Mutual Fund

HDFC Mutual Fund

Mavira AMC

Thank You!



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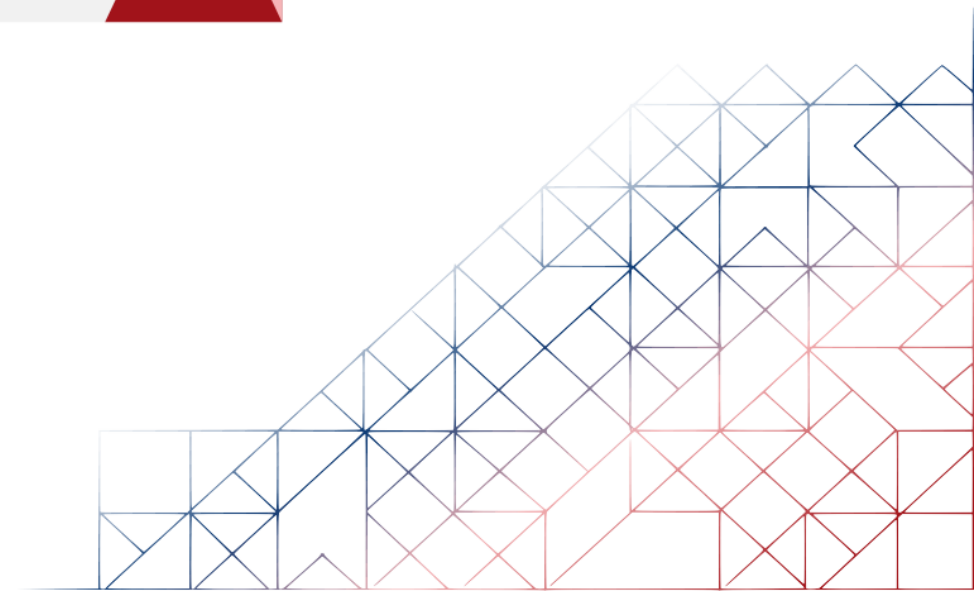


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Annexures



In INR Millions

Objects of the Issue as per Prospectus	Amount to be utilized from Net Proceeds*	Amount Utilized as on 31.03.2025	Total Un-utilized amount as on 31.03.2025
Funding Working Capital requirements of our Company	750.00	750.00	-
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our company	1,750.00	1,750.00	-
General corporate purposes	519.50	519.50	-
Total	3,019.50*	3,019.50*	-

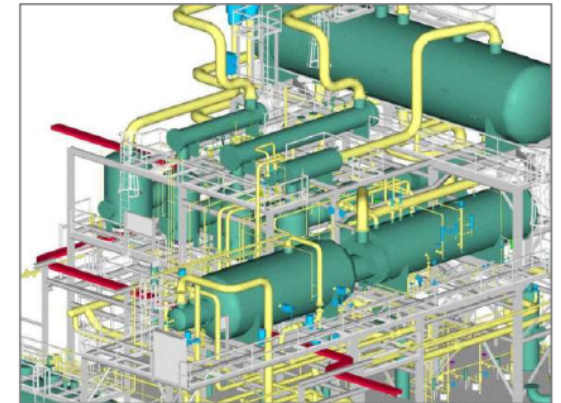
Process Piping

A process piping system is a specialized piping system that is exclusively used in an industrial plant for transporting input materials that goes into the actual production process.

Process piping system typically consists of a network of interlinked piping system comprising different components such as pipes, tubes, pressure hoses, valves, separators, traps, flanges, fittings, gaskets, strainers, and control instruments among others.

Depending on their application process piping systems may be simple and limited in scope, or extensive and complex.

Process piping systems are widely used across diverse industries such as chemical and pharmaceutical, oil & gas, semiconductor, paper, textiles etc.



Manufacturing Facilities (1/2) - Largest player in process piping solutions in India providing specialized process solutions in terms of installed capacity



Strategically located manufacturing facilities

- ✓ The Barmer Satellite Facility is a dedicated facility set up to cater to the piping and erection requirements of the **HPCL Rajasthan Refinery Limited**.
- ✓ Facilities at Anjar, Gujarat are located at a **distance of approximately 24 kms from the Deendayal Port Trust (Kandla Port)** and at a distance of approximately **75 kms from the Adani Ports and Special Economic Zone (Mundra Port)**.
- ✓ Bangkok Facility is located at a **distance of approximately 62 kms from the Bangkok Port**.

Equipped with modern equipment and systems

- ✓ **Fully automated** robotic welding systems
- ✓ **In-house** non-destructive examination facilities
- ✓ **Semi-automatic** shot blasting machines
- ✓ Fabrication shops for stainless steel and a **clean room/ dust free manufacturing facility**
- ✓ **Chennai Engineering Facility** is focused on engineering of specialized process piping solutions

Stringent quality and safety standards and processes

- ✓ **Multiple ISO certifications**
- ✓ **National Accreditation Board for Testing and Calibration Laboratories accredited** physical and chemical testing laboratory
- ✓ Manufacture industrial pipe fittings registered under the **Canadian Registration Number**
- ✓ **Quality assurance certificates** with respect to the Pressure Equipment Directive 2014/68/EU

Abohar Biomass Power Plant



- Abohar Biomass Power Plant spans an area of **approximately 205,681.48 square meters.**
- **Aggregate capacity of Abohar Biomass Power Plant is 8 MW** which is fully contracted for under the **Power Purchase Agreement ("PPA")** entered into with the **Punjab State Power Corporation Limited ("PSPCL")** on March 4, 2011.
- PPA is valid for **30 years** commencing February 5, 2009.
- PSPCL has permitted the Company to interconnect the Abohar Biomass Power Plant and **operate it in parallel with the PSPCL's/ Punjab State Transmission Corporation Limited's ("PSTCL") system.**

Muktsar Biomass Power Plant



- Muktsar Biomass Power Plant spans an area of **approximately 141,829.67 square meters.**
- Operated by DEE's **wholly owned subsidiary, MPPL.**
- **Aggregate capacity of Muktsar Biomass Power Plant is 6 MW** which is fully contracted for under the **PPA** entered into by MPPL with the **Punjab State Electricity Board** on February 19, 2004.
- The PPA is valid for **20 years** commencing April 27, 2005.
- PSPCL has permitted the biomass power plant to interconnect the Muktsar Biomass Power Plant and **operate it in parallel with the PSPCL's system.**