

Date: 1st April, 2026

LISTING COMPLIANCE DEPARTMENT

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| 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: Intimation of Final Order by Punjab State Electricity Regulatory Commission (PSERC) for Tariff Determination of 6 MW Biomass Power Project of M/s Malwa Power Pvt. Ltd. (Wholly Owned Subsidiary)

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform that the Punjab State Electricity Regulatory Commission (PSERC), vide its Order in Petition No. 59 of 2024, has determined the tariff for the 6 MW biomass-based power plant of the Company’s wholly owned subsidiary, M/s Malwa Power Pvt. Ltd. (MPPL), located at Village Gulabewala, Tehsil Mukatsar, District Mukatsar, Punjab.

The petition was filed for determination of tariff for the extended period of 10 years upon expiry of the initial useful life period of 20 years under the Power Purchase Agreement (PPA) dated February 19, 2004 (amended vide Amendment II dated August 26, 2013), executed with Punjab State Power Corporation Limited (PSPCL). The plant was commissioned on April 27, 2005, and the initial PPA term expired on April 26, 2025. The Commission has now determined the tariff for the extended term of the project.

Disclosure under Regulation 30 of SEBI (LODR), 2015

| Particulars | Information |
|---|---|
| Name of the Authority | Punjab State Electricity Regulatory Commission (PSERC). |
| Nature of Order / Direction issued | Final Order for Tariff determination for the extended term of the 6 MW Biomass IPP of M/s Malwa Power Pvt. Ltd. (Wholly Owned Subsidiary) upon expiry of its useful life period of 20 years, for supply of electricity to PSPCL. |
| Date of Order | 27/03/2026 |
| Date of Receipt of Order by the Company | 01/06/2026 |
| Details of the impact on the Company | <p>The Commission has determined the tariff at ₹5.224 per kWh for FY 2025-26 (comprising Fixed Tariff of ₹0.97/kWh and Variable Tariff of ₹4.254/kWh with 5% annual escalation).</p> <p>The plant was receiving an interim tariff of ₹3.50 per kWh as directed by Hon’ble APTEL. The revised tariff represents an enhancement of approximately ₹1.724 per kWh over the interim rate.</p> <p>Based on the revised tariff, the Company estimates an additional revenue recovery of approximately ₹5.80 Crores till date on account of tariff differential.</p> |
| Whether the order is appealable or proposed action | <p>The above Order has been passed by PSERC pursuant to the directions of the Hon’ble Appellate Tribunal for Electricity (APTEL) in Appeal No. 336 of 2025 filed by PSPCL, wherein the Hon’ble APTEL confirmed that PSERC has the jurisdiction to determine the tariff and directed both parties to approach PSERC afresh for tariff determination.</p> <p>Accordingly, this Tariff Order is subject to acceptance by both parties before the Hon’ble APTEL. The Company is evaluating the Order and shall take appropriate steps, including filing of an appeal if necessary, to</p> |

DEE DEVELOPMENT ENGINEERS LIMITED

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

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

protect its commercial interests and ensure a fair and sustainable tariff for the extended term of the project.

Key Highlights of the Order

Applicable Tariff as per the Order:

| Component | Previous Interim Tariff Per KWH | New Tariff (FY 2025-26) Per KWH | Difference Per KWH |
|------------------------|---------------------------------|---------------------------------|--------------------|
| Fixed Cost | – | ₹0.970 | – |
| Variable Cost | – | ₹4.254 | – |
| Applicable Tariff Rate | ₹3.500 | ₹5.224 | ₹1.724 |

Note: The Variable Tariff is subject to 5% annual escalation. This Order has been passed by PSEER pursuant to the directions of Hon'ble APTEL in Appeal No. 336 of 2025, wherein APTEL confirmed PSEER's jurisdiction to determine tariff and directed both parties to approach PSEER afresh. Accordingly, this Tariff Order is subject to acceptance by both parties before the Hon'ble APTEL. The Company is evaluating the Order and shall take appropriate steps, including filing of an appeal if necessary, to protect its commercial interests.

This is for your information and record please.

Thanking you,

Yours faithfully,

For **DEE Development Engineers Limited**

Ranjan Kumar Sarangi
Company Secretary and Compliance Officer
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