

Date: 14<sup>th</sup> February, 2025

**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: Integrated Filing (Financials) for the quarter ended December 31, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find attached herewith the Integrated Filing (Financial) for the quarter ended December 31, 2024.

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**

**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

**T:** +91 1275 248200, **F:** +91 1275 248314, **E:** info@deepiping.com, **W:** www.deepiping.com

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

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
DEE Development Engineers Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of DEE Development Engineers Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

5. The Statement includes the results for the corresponding quarter ended December 31, 2023 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Company's Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

*Rajeev Sawhney*

**per Rajeev Sawhney**

Partner

Membership No.: 096333



UDIN: 25096333BMMKIF4813

Place **Palwal**

Date February 14, 2025





DEE Development Engineers Limited

CIN: U74140HR1988PLC030225

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

Phone No: 01275 248 200

Website: <https://www.deepiping.com>

(Amount in INR lacs)

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December, 2024

S.No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31-12-2024 Unaudited	30-09-2024 Unaudited	31-12-2023 Unaudited	31-12-2024 Unaudited	31-12-2023 Audited	31-03-2024 Audited
I	Revenue from operations	10,430.23	14,905.78	16,748.43	39,736.39	44,325.27	64,446.33
II	Other income	482.66	671.06	416.85	1,542.88	1,569.34	2,101.04
III	<b>Total income</b>	<b>10,912.89</b>	<b>15,576.84</b>	<b>17,165.28</b>	<b>41,279.27</b>	<b>45,894.61</b>	<b>66,547.37</b>
IV	<b>Expenses</b>						
	a) Cost of material consumed	6,098.28	5,050.67	8,032.32	18,555.60	19,751.22	30,074.89
	b) Purchases of stock in trade	-	-	(2.63)	-	1.73	1.73
	c) Changes in inventories of finished goods, work in progress and stock in trade	(2,286.28)	1,172.85	(1,450.29)	(1,907.27)	(3,795.44)	(4,542.02)
	d) Employee benefit expenses	2,969.30	2,880.82	2,496.06	8,144.88	7,581.45	10,039.54
	e) Depreciation and amortisation expense	850.08	890.96	824.30	2,643.15	2,281.32	3,105.74
	f) Finance cost	888.40	600.88	844.05	2,454.58	2,332.90	3,392.19
	g) Other expenses	4,161.81	4,029.27	5,708.61	12,144.41	16,251.65	21,864.88
	<b>Total expenses (a to g)</b>	<b>12,681.59</b>	<b>14,625.45</b>	<b>16,452.42</b>	<b>42,035.35</b>	<b>44,404.83</b>	<b>63,936.95</b>
V	<b>Profit before tax</b>	<b>(1,768.70)</b>	<b>951.39</b>	<b>712.86</b>	<b>(756.08)</b>	<b>1,489.78</b>	<b>2,610.42</b>
	a) Current tax	(375.35)	301.31	109.03	-	357.44	693.00
	b) Adjustment of tax related to earlier years	46.76	-	(83.17)	46.76	(83.17)	-
	b) Deferred tax credit	(86.83)	(57.50)	90.71	(200.03)	54.74	(64.41)
VI	<b>Total tax expense</b>	<b>(415.42)</b>	<b>243.81</b>	<b>116.57</b>	<b>(153.27)</b>	<b>329.01</b>	<b>628.59</b>
VII	<b>Profit for the period</b>	<b>(1,353.28)</b>	<b>707.58</b>	<b>596.29</b>	<b>(602.81)</b>	<b>1,160.77</b>	<b>1,981.83</b>
VIII	<b>Other comprehensive income/(loss)</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	a) Remeasurement of the net defined benefit liability/asset, net	(28.36)	(21.84)	16.04	(85.07)	(157.74)	(139.47)
	b) Income Tax effect	7.14	5.49	(4.04)	21.41	39.70	35.10
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(21.22)</b>	<b>(16.35)</b>	<b>12.00</b>	<b>(63.66)</b>	<b>(118.04)</b>	<b>(104.37)</b>
IX	<b>Total comprehensive income for the period</b>	<b>(1,374.50)</b>	<b>691.23</b>	<b>608.29</b>	<b>(666.47)</b>	<b>1,042.73</b>	<b>1,877.46</b>
X	<b>Paid up share capital (par value Rs. 10/- each, fully paid)</b>	<b>6,905.41</b>	<b>6,905.41</b>	<b>5,303.91</b>	<b>6,905.41</b>	<b>5,303.91</b>	<b>5,303.91</b>
XI	<b>Other equity</b>	-	-	-	-	-	44,265.29
XII	<b>Earnings per equity share (par value Rs. 10/- each)**</b>						
	a) Basic	(2.11)	1.15	1.12	(0.94)	2.19	3.74
	b) Diluted	(2.11)	1.14	1.12	(0.94)	2.18	3.72

\*\*Not annualised except for the year end



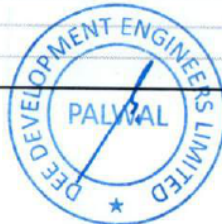


Unaudited standalone statement of segment information for the quarter and nine months ended December 31, 2024

(Amount in INR lacs)

S.No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	<b>Segment revenue</b>						
	a) Piping division	9,346.09	13,779.85	15,657.81	36,507.59	41,208.79	60,266.94
	b) Power division	1,084.14	1,125.93	1,090.62	3,228.80	3,116.48	4,210.59
	<b>Total</b>	<b>10,430.23</b>	<b>14,905.78</b>	<b>16,748.43</b>	<b>39,736.39</b>	<b>44,325.27</b>	<b>64,477.53</b>
	Less: Inter segment revenue	-	-	-	-	-	31.20
	<b>Revenue from operations</b>	<b>10,430.23</b>	<b>14,905.78</b>	<b>16,748.43</b>	<b>39,736.39</b>	<b>44,325.27</b>	<b>64,446.33</b>
II	<b>Segment results (Profit/(loss) before interest and tax)</b>						
	a) Piping division	(1,169.57)	1,309.81	1,388.89	839.35	3,042.20	4,821.59
	b) Power division	184.63	147.71	112.32	578.53	562.23	791.08
	c) Unallocated	(141.12)	(167.35)	(134.64)	(455.78)	(412.10)	(530.92)
	<b>Operating profit before interest and tax</b>	<b>(1,126.06)</b>	<b>1,290.17</b>	<b>1,366.57</b>	<b>962.10</b>	<b>3,192.33</b>	<b>5,081.75</b>
	Less: Interest Expense	888.40	600.88	844.05	2,454.58	2,332.90	3,392.19
	Add: Interest Income	245.76	262.10	190.34	736.40	630.35	920.86
	<b>Profit before tax</b>	<b>(1,768.70)</b>	<b>951.39</b>	<b>712.86</b>	<b>(756.08)</b>	<b>1,489.78</b>	<b>2,610.42</b>
	Less: Tax expense	(415.42)	243.81	116.57	(153.27)	329.01	628.59
	<b>Profit after tax</b>	<b>(1,353.28)</b>	<b>707.58</b>	<b>596.29</b>	<b>(602.81)</b>	<b>1,160.77</b>	<b>1,981.83</b>
III	<b>Segment assets</b>						
	a) Piping division	1,15,696.44	1,09,743.69	86,895.13	1,15,696.44	86,895.13	90,808.44
	b) Power division	5,788.25	4,509.79	5,683.74	5,788.25	5,683.74	5,342.62
	c) Unallocated	18,443.70	17,388.30	17,992.33	18,443.70	17,992.33	18,563.03
	<b>Total assets</b>	<b>1,39,928.39</b>	<b>1,31,641.78</b>	<b>1,10,571.20</b>	<b>1,39,928.39</b>	<b>1,10,571.20</b>	<b>1,14,714.09</b>
IV	<b>Segment liabilities</b>						
	a) Piping division	56,666.83	47,620.09	57,543.66	56,666.83	57,543.66	60,994.06
	b) Power division	2,150.00	1,295.83	2,407.57	2,150.00	2,407.57	2,171.58
	c) Unallocated	1,601.56	1,949.08	2,015.05	1,601.56	2,015.05	1,979.25
	<b>Total liabilities</b>	<b>60,418.39</b>	<b>50,865.00</b>	<b>61,966.28</b>	<b>60,418.39</b>	<b>61,966.28</b>	<b>65,144.89</b>

(Contd.)



- The above unaudited financial results of the Company have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
- The above unaudited financial results of the Company for the quarter and nine month ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2025 and have been reviewed by the statutory auditors of the Company and have expressed an unmodified opinion on these unaudited standalone financial results.
- During the quarter ended June 30, 2024, the Company has completed its Initial Public Offer ("IPO") of 20,596,938 equity shares of Face Value of Rs. 10 each at an issue price of INR 203 (including a share premium of INR 193 per share) per share comprising fresh issue of 16,014,938 equity shares and offer for sale of 4,582,000 equity shareholders by selling shareholders, resulting in equity shares of the Company being listed on National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) on 26th June, 2024.

Details of the IPO net proceeds are as follows:

Particulars	Amount to be utilised as per Prospectus (In INR lacs)
Gross Proceeds from the issue	32,500.00
Less) Estimated issue related expenses (proportionate to Company's share)*	2,787.10
<b>Net proceeds</b>	<b>29,712.90</b>

\* Issue related expenses (net of GST) amounting to Rs. 2,203.60 lakhs have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

Details of the utilisation of IPO net proceeds is summarised below:

Particulars	(Amount in INR lacs)		
	Amount to be utilised as per Prospectus	Utilisation upto December 31, 2024	Unutilised upto December 31, 2024*
Funding working capital requirements of our Company	7,500.00	7,500.00	-
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	17,500.00	17,500.00	-
General corporate purposes	4,712.90	4,708.60	4.30
<b>Total</b>	<b>29,712.90</b>	<b>29,708.60</b>	<b>4.30</b>

\*All Net IPO proceeds remain unutilized as at December 31, 2024, Rs 4.30 lakhs are in Monitoring Account.

- The figures for corresponding quarter ended December 31, 2023 as reported in these financial results have been approved by the Board of Directors but have not been subject to review/audit of the statutory auditor.
- The unaudited financial results of DEE Development Engineers Limited will be made available on Company's website [www.deepiping.com](http://www.deepiping.com), on the websites of BSE [www.bseindia.com](http://www.bseindia.com) and NSE [www.nseindia.com](http://www.nseindia.com).



For and on behalf of the Board of Directors of  
DEE Development Engineers Limited

**Krishan Lalit Bansal**  
Chairman and Managing Director

Place: Palwal  
Date: February 14, 2025



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
DEE Development Engineers Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial Results of DEE Development Engineers Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Holding Company and its 3 wholly owned subsidiaries namely DEE Piping Systems (Thailand) Co. Limited, DEE Fabricom India Private Limited and Malwa Power Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing



# **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 3 subsidiaries, whose unaudited interim financial results include total revenues of Rs 5,896.45 lacs and Rs. 15,083.61 lacs, total net profit after tax of Rs. 16.81 lacs and Rs. 1,811.36 lacs, total comprehensive income of Rs. 157.65 lacs and Rs. 1,905.20 lacs for the quarter ended December 31, 2024 and period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

7. The Statement includes the results for the corresponding quarter ended December 31, 2023 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Company's Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

*Rajeev Sawhney*

**per Rajeev Sawhney**

Partner

Membership No.: 096333



UDIN: 25096333BMMKI98438

Place Palwal

Date February 14, 2025





DEE Development Engineers Limited

CIN: U74140HR1988PLC030225

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

Phone No: 01275 248 200

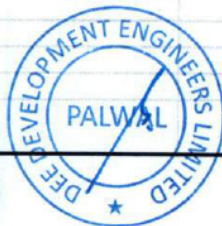
Website: https://www.deepiping.com

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December, 2024

(Amount in INR Lacs)

S.No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31-12-2024 Unaudited	30-09-2024 Unaudited	31-12-2023 Unaudited	31-12-2024 Unaudited	31-12-2023 Audited	31-03-2024 Audited
I	Revenue from operations	16,200.27	19,402.19	20,961.80	54,099.36	54,555.40	78,875.92
II	Other income	(89.18)	1,598.17	262.09	1,829.48	1,230.76	1,808.89
III	<b>Total income</b>	<b>16,111.09</b>	<b>21,000.36</b>	<b>21,223.89</b>	<b>55,928.84</b>	<b>55,786.16</b>	<b>80,684.81</b>
IV	<b>Expenses</b>						
	a) Cost of material consumed	6,820.02	6,321.20	9,714.63	21,219.99	22,528.93	33,225.60
	b) Purchases of stock in trade	-	-	(2.63)	-	1.73	1.73
	c) Changes in inventories of finished goods, work in progress and stock in trade	(1,944.04)	404.92	(1,879.13)	(2,583.51)	(4,925.02)	(5,828.15)
	d) Employee benefit expenses	4,164.91	3,890.38	3,441.93	11,294.61	10,323.60	13,806.60
	e) Depreciation and amortisation expense	1,235.17	1,252.00	1,190.19	3,739.25	3,329.21	4,506.79
	f) Finance cost	990.08	712.32	989.17	2,810.10	2,793.05	4,001.91
	g) Other expenses	6,592.82	5,805.79	6,694.11	18,143.07	19,831.69	27,419.14
	<b>Total expenses (a to g)</b>	<b>17,858.96</b>	<b>18,386.61</b>	<b>20,148.27</b>	<b>54,623.51</b>	<b>53,883.19</b>	<b>77,133.62</b>
V	<b>Profit before tax</b>	<b>(1,747.87)</b>	<b>2,613.75</b>	<b>1,075.62</b>	<b>1,305.33</b>	<b>1,902.97</b>	<b>3,551.19</b>
	a) Current tax	(367.42)	326.00	119.53	75.86	429.87	832.40
	b) Adjustment of tax related to earlier years	46.76	-	(54.98)	46.76	(60.70)	-
	b) Deferred tax charge/(credit)	(94.53)	61.32	108.15	(29.65)	100.02	98.14
VI	<b>Total tax expense</b>	<b>(415.19)</b>	<b>387.32</b>	<b>172.70</b>	<b>92.97</b>	<b>469.19</b>	<b>930.54</b>
VII	<b>Profit for the period</b>	<b>(1,332.68)</b>	<b>2,226.43</b>	<b>902.92</b>	<b>1,212.36</b>	<b>1,433.78</b>	<b>2,620.65</b>
VIII	<b>Other comprehensive income/(loss)</b>						
	<b>Items that will not be reclassified subsequently to profit or loss</b>						
	a) Remeasurement of the net defined benefit liability/asset, net	(27.87)	(0.34)	15.57	(63.94)	(162.34)	(142.90)
	b) Income Tax effect	7.01	(0.74)	(3.90)	15.31	41.08	36.15
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	a) Exchange differences on translation of foreign operations	140.64	83.19	(0.11)	78.81	(9.07)	(32.64)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>119.78</b>	<b>82.11</b>	<b>11.56</b>	<b>30.18</b>	<b>(130.33)</b>	<b>(139.39)</b>
IX	<b>Total comprehensive income for the period</b>	<b>(1,212.90)</b>	<b>2,308.54</b>	<b>914.48</b>	<b>1,242.54</b>	<b>1,303.45</b>	<b>2,481.26</b>
X	<b>Paid up share capital (par value Rs. 10/- each, fully paid)</b>	<b>6,905.41</b>	<b>6,905.41</b>	<b>5,303.91</b>	<b>6,905.41</b>	<b>5,303.91</b>	<b>5,303.91</b>
XI	<b>Other equity</b>						<b>39,807.87</b>
XII	<b>Earnings per equity share (par value Rs. 10/- each)**</b>						
	a) Basic	(2.08)	3.62	1.70	1.89	2.70	4.94
	b) Diluted	(2.08)	3.60	1.70	1.88	2.69	4.92

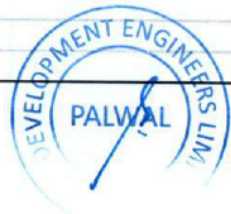
\*\*Not annualised except for the year end





Unaudited consolidated statement of segment information for the quarter and nine months ended December 31, 2024							
S.No.	Particulars	(Amount in INR Lacs)					
		Quarter ended			Nine Month Ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
I	<b>Segment revenue</b>						
	a) Piping division	13,043.35	16,175.08	17,882.70	44,444.72	47,533.11	68,598.98
	b) Power division	2,101.80	2,174.24	2,132.11	6,360.56	6,150.30	8,243.10
	c) Heavy fabrication	1,191.03	1,343.26	1,245.35	4,028.60	1,851.41	3,602.11
	<b>Total</b>	<b>16,336.18</b>	<b>19,692.58</b>	<b>21,260.16</b>	<b>54,833.88</b>	<b>55,534.82</b>	<b>80,444.19</b>
	Less: Inter segment revenue	135.90	290.39	298.37	734.53	979.42	1,568.27
	<b>Revenue from operations</b>	<b>16,200.28</b>	<b>19,402.19</b>	<b>20,961.79</b>	<b>54,099.35</b>	<b>54,555.40</b>	<b>78,875.92</b>
II	<b>Segment results (Profit/(loss) before interest and tax)</b>						
	a) Piping division	(943.27)	2,551.30	1,685.40	2,614.98	3,654.65	5,677.61
	b) Power division	292.74	323.71	284.70	1,148.80	1,208.06	1,656.59
	c) Heavy fabrication	134.52	619.20	343.61	928.52	393.45	814.99
	d) Unallocated	(324.15)	(268.57)	(272.80)	(820.06)	(691.47)	(848.44)
	<b>Operating profit before interest and tax</b>	<b>(840.16)</b>	<b>3,225.64</b>	<b>2,040.91</b>	<b>3,872.24</b>	<b>4,564.69</b>	<b>7,300.75</b>
	Less: Interest Expense	990.08	712.32	989.17	2,810.10	2,793.05	4,001.91
	Add: Interest Income	82.36	100.44	23.89	243.21	131.33	252.35
	<b>Profit before tax</b>	<b>(1,747.88)</b>	<b>2,613.76</b>	<b>1,075.63</b>	<b>1,305.35</b>	<b>1,902.97</b>	<b>3,551.19</b>
	Less: Tax expense	(415.19)	387.32	172.70	92.97	469.19	930.54
	<b>Profit after tax</b>	<b>(1,332.69)</b>	<b>2,226.44</b>	<b>902.93</b>	<b>1,212.38</b>	<b>1,433.78</b>	<b>2,620.65</b>
III	<b>Segment assets</b>						
	a) Piping division	1,32,066.80	1,25,150.79	1,02,139.68	1,32,066.80	1,02,139.68	1,05,005.05
	b) Power division	11,213.52	8,779.42	10,806.39	11,213.52	10,806.39	9,982.63
	c) Heavy fabrication	3,472.47	4,517.94	2,647.59	3,472.47	2,647.59	4,393.58
	d) Unallocated	954.13	458.94	1,507.19	954.13	1,507.19	1,534.71
	<b>Total assets</b>	<b>1,47,706.92</b>	<b>1,38,907.09</b>	<b>1,17,100.85</b>	<b>1,47,706.92</b>	<b>1,17,100.85</b>	<b>1,20,915.97</b>
IV	<b>Segment liabilities</b>						
	a) Piping division	63,299.94	54,244.34	64,179.32	63,299.94	64,179.32	67,228.56
	b) Power division	3,993.07	2,027.66	4,585.21	3,993.07	4,585.21	3,634.01
	c) Heavy fabrication	1,537.71	2,381.13	2,263.40	1,537.71	2,263.40	2,170.14
	d) Unallocated	1,953.99	2,187.21	2,268.47	1,953.99	2,268.47	2,771.48
	<b>Total liabilities</b>	<b>70,784.71</b>	<b>60,840.34</b>	<b>73,296.40</b>	<b>70,784.71</b>	<b>73,296.40</b>	<b>75,804.19</b>

(Contd.)





- The above unaudited financial results of the Group have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
- The above unaudited financial results of the Group for the quarter and nine month ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2025 and have been reviewed by the statutory auditors which have expressed an unmodified opinion on these unaudited consolidated financial results.
- During the quarter ended June 30, 2024, the Holding Company has completed its Initial Public Offer ("IPO") of 20,596,938 equity shares of Face Value of Rs. 10 each at an issue price of INR 203 (including a share premium of INR 193 per share) per share comprising fresh issue of 16,014,938 equity shares and offer for sale of 4,582,000 equity shareholders by selling shareholders, resulting in equity shares of the Holding Company being listed on National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE) on 26th June. 2024.

Details of the IPO net proceeds are as follows:

Particulars	(Amount in INR lacs)
	Amount to be utilised as per Prospectus
Gross Proceeds from the issue	32,500.00
Less) Estimated issue related expenses (proportionate to Company's share)*	2,787.10
<b>Net proceeds</b>	<b>29,712.90</b>

\* Issue related expenses (net of GST) amounting to Rs. 2,203.60 lakhs have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

Details of the utilisation of IPO net proceeds is summarised below:

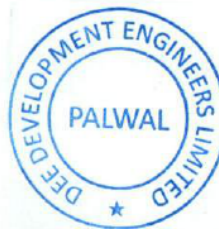
Particulars	(Amount in INR lacs)		
	Amount to be utilised as per Prospectus	Utilisation Upto December 31, 2024	Unutilised upto December 31, 2024*
Funding working capital requirements of our Holding Company	7,500.00	7,500.00	-
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Holding Company	17,500.00	17,500.00	-
General corporate purposes	4,712.90	4,708.60	4.30
<b>Total</b>	<b>29,712.90</b>	<b>29,708.60</b>	<b>4.30</b>

\* All Net IPO proceeds remain unutilized as at December 31, 2024, Rs 4.30 lakhs are in Monitoring Account.

- The figures for corresponding quarter ended December 31, 2023 as reported in these financial results have been approved by the Board of Directors but have not been subject to review/audit of the statutory auditor.
- The unaudited financial results of DEE Development Engineers Limited will be made available on Company's website www.deepipng.com and on the websites of BSE www.bseindia.com and NSE www.nseindia.com.
- Key standalone financial information is given below:

Particulars	(Amount in INR lacs)			
	Three months ended			Year ended
	31-12-2024	30-09-2024	31-12-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Audited
Total income	10,912.89	15,576.84	17,165.28	66,547.37
Profit/ (loss) before tax	(1,768.70)	951.39	712.86	2,610.42
Net profit (loss) for the period/year	(1,353.28)	707.58	596.29	1,981.83
Other comprehensive income/(loss)	(21.22)	(16.35)	12.00	(104.37)
<b>Total comprehensive income for the period/year</b>	<b>(1,374.50)</b>	<b>691.23</b>	<b>608.29</b>	<b>1,877.46</b>

For and on behalf of the Board of Directors of  
DEE Development Engineers Limited



Krishan Lalit Bansal  
Chairman and Managing Director

Place: Palwal  
Date: February 14, 2025

- Statement of Deviation/ Variation in utilization of funds raised:

Name of listed entity	DEE Development Engineers Limited					
Mode of Fund Raising	Public Issue - IPO					
Date of Raising Funds	26.06.2024					
Amount Raised	Rs. 325 Crore					
Report filed for Quarter ended	31 <sup>st</sup> December, 2024					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	CRISIL Ratings Limited					
Is there a Deviation/ Variation in use of funds raised	No					
If yes, Whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation/ Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table	The Funds has been used as per objects. No Deviation in use of Funds from original Object.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized (Up to 31 <sup>st</sup> December, 2024)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Funding working capital requirements of our Company	-	750.00	-	750.00	Nil	-
Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	-	1750.00	-	1750.00	Nil	-
General corporate purposes	-	471.29	-	470.86	Nil	-

**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

**T:** +91 1275 248200, **F:** +91 1275 248314, **E:** info@deepiping.com, **W:** www.deepiping.com

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



Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
  - (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
  - (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc
- 
- **FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**  
Not Applicable
  
  - **FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable**
  
  - **STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable**

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