

Date: 12th November, 2024

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/Half Year ended on 30th September, 2024

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/Half Year ended on 30th September, 2024.

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

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

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



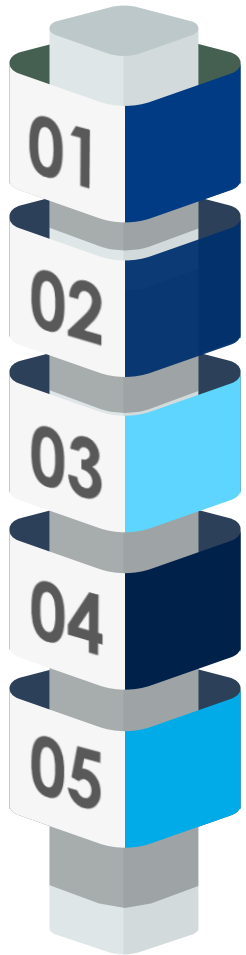
DEE Development Engineers Limited

Q2 & H1 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 pleased to report that the company demonstrated robust growth in the quarter gone by, with Revenue from Operations increasing by 4.9% QoQ & 8.6% YoY to ₹ 1,940 Mn and by 12.8% YoY in H1 FY25, reaching ₹ 3,790 Mn. The order book as on 30th September 2024 stood at ₹ 11,921 Mn as against ₹ 8,001 Mn as on 30th June 2024.

Operating EBITDA surged significantly, with a 20.2% QoQ & 24.5% YoY growth to ₹ 298 Mn, and 43.6% YoY increase in H1 FY25 to ₹ 546 Mn. Operating EBITDA Margin was at 15.4% for Q2 FY25 and 14.4% for H1 FY25.

The company’s PAT reached ₹ 223 Mn 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 ₹ 255 Mn, with a PAT Margin of 6.4%.

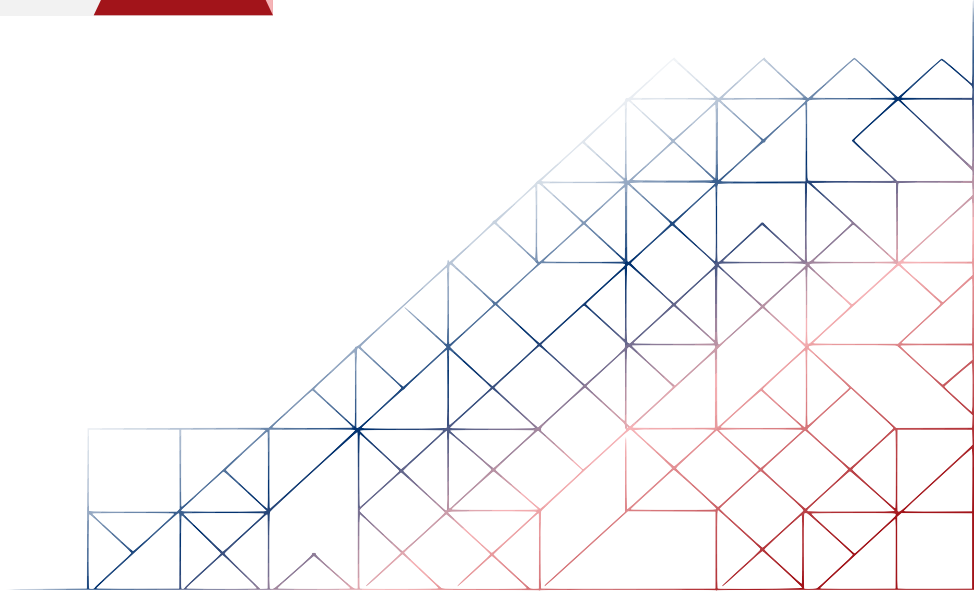
Our company remains steadfast in its dedication to automation and expanding capacity. We are currently setting up the New Anjar Facility II, which will scale our production capacity from 6,000 MT to 15,000 MT, increasing our total capacity to 1,12,500 MT. This facility will be commissioned by the end 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.

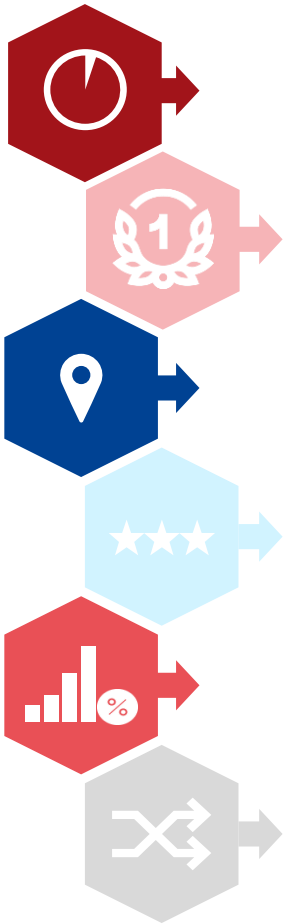
We are actively strengthening our infrastructure and capabilities to support the increasing capital expenditure in the Power and Oil & Gas sectors, positioning ourselves to meet the rising demand in these key industries. As part of this strategy, we have obtained approval from our Board of Directors to establish a plant for manufacturing seamless pipes, with an annual capacity of 7,000 tonnes, involving a capital expenditure of ₹ 900 Mn. 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.”

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*

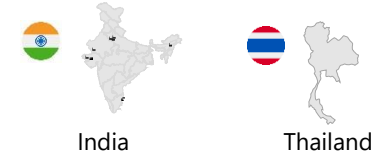
Wide range of specialized product offerings and services making DEE a comprehensive solution provider for its diversified customers spread across geographies and sectors

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 I

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


Over three and a half decades
Of manufacturing experience



Summary Financials

₹ 1,940 Mn
Revenue from Operations (Q2FY25)

₹ 298 Mn
Op EBITDA (Q2FY25)

₹ 223 Mn
Profit for the year (Q2FY25)

3.24x
Net Debt : Op. EBITDA (H1FY25)

₹ 3,790 Mn
Revenue from Operations (H1FY25)

₹ 546 Mn
Op EBITDA (H1FY25)

₹ 255 Mn
Profit for the period (H1FY25)

0.45x
Net Debt : Total Equity (H1FY25)

Major events and milestones

2020

- Commenced business operations at Anjar Heavy Fabrication Facility in Gujarat

2014

- Commenced receiving orders for production of HP piping from a client for a power project at Meja

2010

- Established Unit II, Palwal Facility



1988

- Originally incorporated as "DE Development Engineers Private Limited"

2006

- Established Unit I, Palwal Facility

2013

- Established Unit III, Palwal Facility
- Commenced receiving orders for production of HP piping from a client for a power project at Solapur

2017

- Commenced business operations at Bangkok Facility
- Commenced supply of piping material for a petroleum refinery and polypropylene plant in Nigeria

2022

- Commenced business operations at Anjar Facility I in Gujarat
- Commenced business operations at the Barmer Facility in Rajasthan

2023

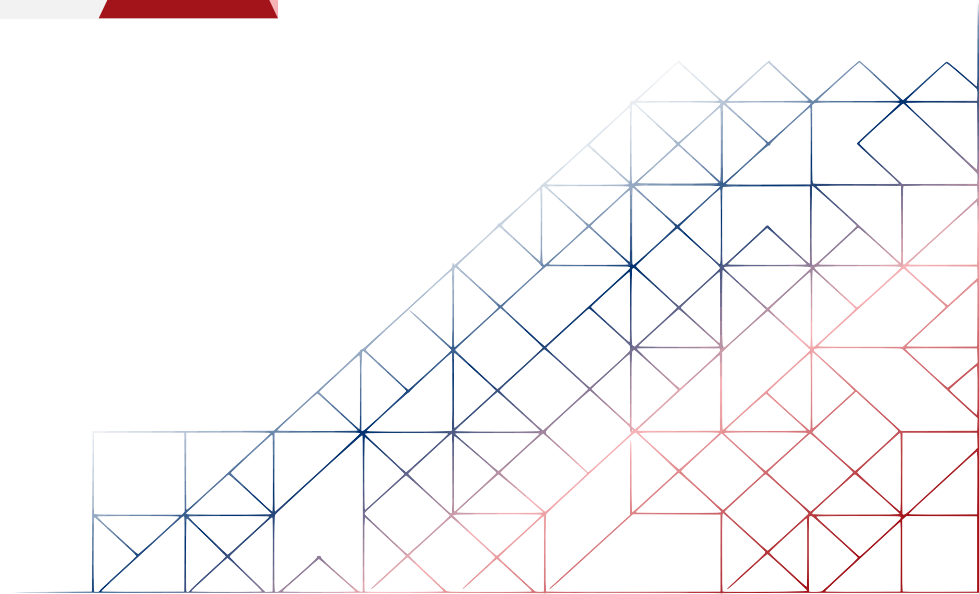
- Collaboration agreement with a multinational oil and gas company which is expected to have a positive impact on revenue on a sustainable basis

2024

- Commenced business operations at Numaligarh Facility in Assam.
- Recently started operations at the New Anjar Facility I
- Listed on **26th June 2024** on BSE & NSE

Key Financial Highlights

Q2 & H1 FY25



Financial Highlights – Q2 & H1 FY25

In INR Millions

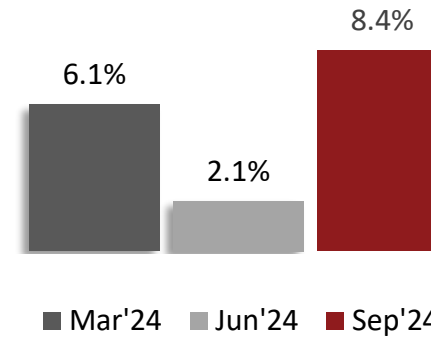
Particulars	Revenue from Operations	Operating EBITDA	Profit Before Tax	Profit After Tax	Cash Profit ¹
Q2 FY25	1,940	298	261	223	348
Growth (YOY)	8.6%	24.5%	141.0%	125.2%	69.7%
Growth (QOQ)	4.9%	20.2%	494.8%	598.8%	121.5%
Margin ² (%)		15.4%	12.4%	10.6%	
H1 FY25	3,790	546	305	255	505
Growth (YOY)	12.8%	43.6%	269.0%	379.4%	89.1%
Margin ² (%)		14.4%	7.7%	6.4%	
EPS/CEPS ³				4.11	8.16

Financial Highlights – Q2 & H1 FY25

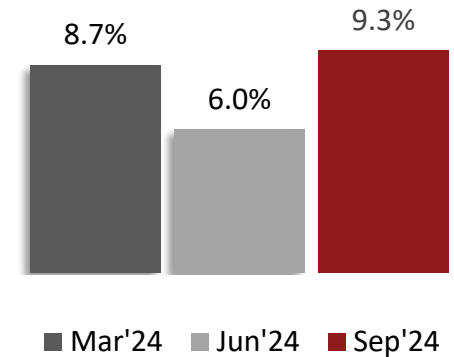
In INR Millions

Particulars	31-Mar-24	30-June-24	30-Sep-24
Net Worth ⁵	4,415	7,462	7,717
Total Borrowings	4,384	3,390	3,502
Total Lease Liabilities	221	230	225
Cash & Cash Equivalents ¹	25	95	188
Net Debt	4,579	3,525	3,539
Net Current Assets ³	4,290	6,121	6,056
Net Fixed Assets	4,801	4,926	5,139
Total Assets	12,092	14,370	13,891
Total Asset Turnover	0.73	0.56	0.58
Sales/Capital Employed ⁴	0.91	0.72	0.72
Cash Conversion Cycle ⁵	162	172	213

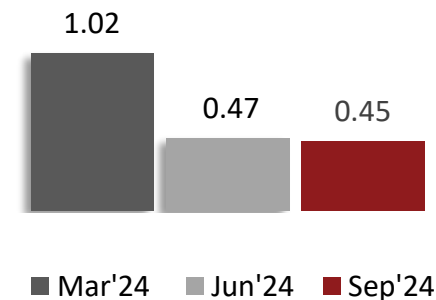
RONW(%)^{2,5}



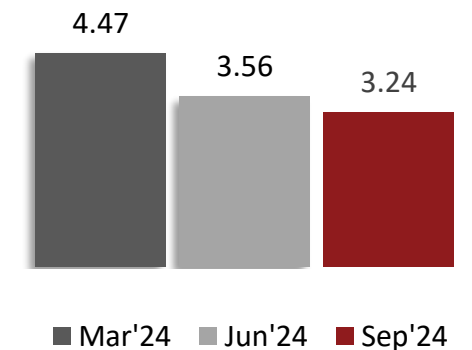
ROCE(%)^{2,4}



Net Debt/Equity



Net Debt/Operating EBITDA²



Note:

1. Excludes unutilized IPO proceeds as of Jun'24 and Sep'24;
2. Profit figures are YTD annualized; Net Worth : Total Equity - Capital Redemption Reserve - Foreign Currency Reserve;
3. Net Current Assets : Current Asset - Current Liabilities + Short Term Borrowings + Short Term Lease Liabilities – Cash & Cash Equivalents;
4. Capital Employed : Total Equity + Total Borrowings + Total Lease Liabilities + Deferred Tax Liabilities - Deferred Tax Assets; 5: 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

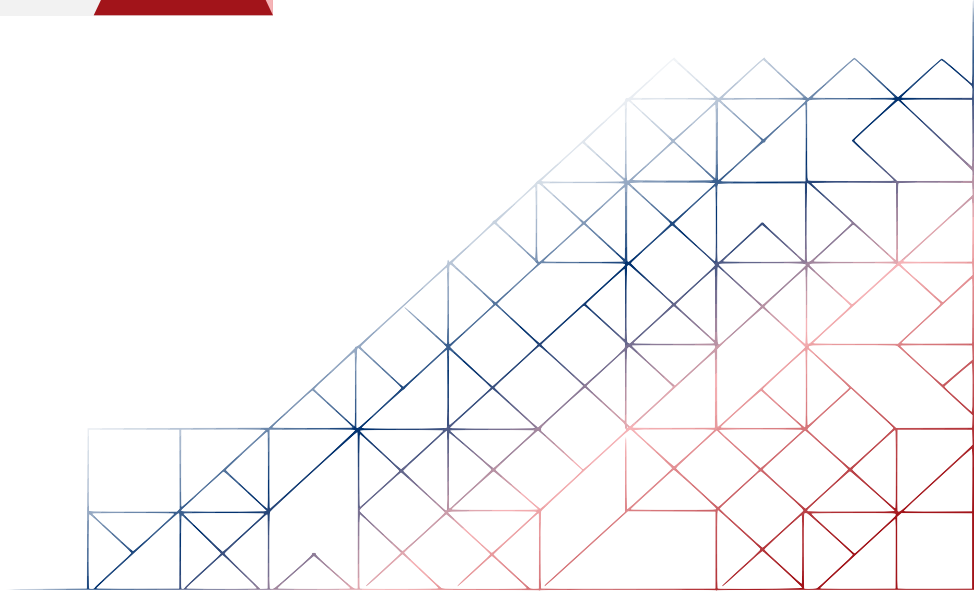
Particulars	Piping Division	Power Division	Heavy Fabrication
Q2 FY25	1,588	217	134
<i>Sales Contribution</i>	81.9%	11.2%	6.9%
Q1 FY25	1,492	208	149
<i>Sales Contribution</i>	80.7%	11.3%	8.1%
Q2 FY24	1,567	193	26
<i>Sales Contribution</i>	87.8%	10.8%	1.4%
H1 FY25	3,080	426	284
<i>Sales Contribution</i>	81.3%	11.2%	7.5%
H1 FY24	2,897	402	61
<i>Sales Contribution</i>	86.2%	12.0%	1.8%

Summary of Profit and Loss Statement

In INR Millions

Particulars	Q2 FY25	Q2 FY24	YoY Change	Q1 FY25	QoQ	H1 FY25	H1 FY24	YoY Change	FY24
Revenue from Operations	1,940	1,786	8.6%	1,850	4.9%	3,790	3,359	12.8%	7,888
Operating EBITDA	298	239	24.5%	248	20.2%	546	380	43.6%	1,025
<i>Operating EBITDA¹ (%)</i>	<i>15.4%</i>	<i>13.4%</i>	<i>195 bps</i>	<i>13.4%</i>	<i>196 bps</i>	<i>14.4%</i>	<i>11.3%</i>	<i>309 bps</i>	<i>13.0%</i>
Other Income	160	76	111.1%	32	398.7%	192	97	98.1%	181
Finance Cost	71	100	(29.1%)	111	(35.7%)	182	180	0.9%	400
Depreciation	125	106	17.9%	125	0.0%	250	214	17.1%	451
PBT	261	108	141.0%	44	494.8%	305	83	269.0%	355
PAT	223	99	125.2%	32	598.8%	255	53	379.4%	262
PAT (%)	10.6%	5.3%	529 bps	1.7%	891 bps	6.4%	1.5%	486 bps	3.2%
Diluted EPS ² (₹)	3.60	1.86	93.1%	0.60	499.6%	4.11	1.00	310.4%	4.92

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 offerings and services...



Piping Spools



Modular Piping (Skids and Modules)



Induction Pipe Bends



Industrial Pipe Fittings



Industrial Stacks and Wind Turbine Towers



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



Commenced operations at the New Anjar Facility I and in the process of enhancing manufacturing capabilities by **setting up a new manufacturing facility at the New Anjar Facility II**



Cumulative installed capacity of 103,500 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 September 30, 2024, DEE has a team of over 650 **personnel working on design, engineering and product development**

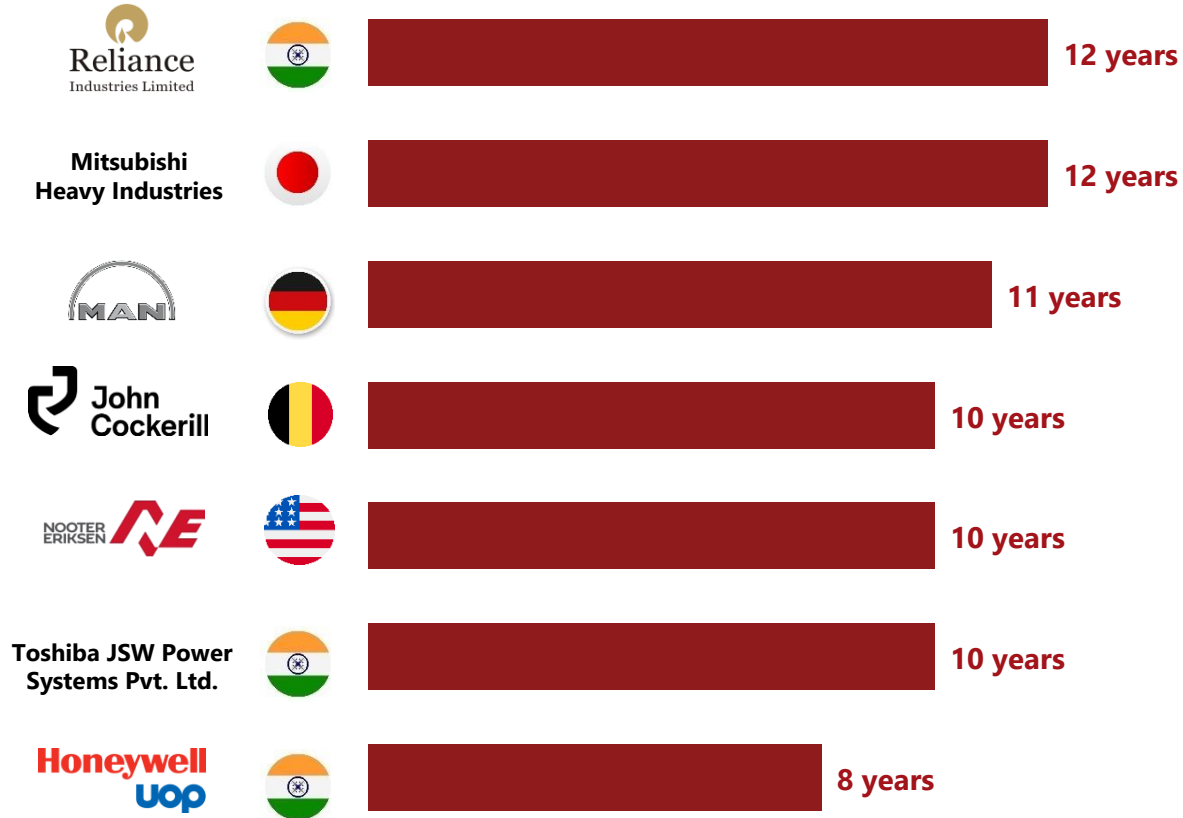


Through the **three and a half decades** of business operations, DEE has **established long-term relationships** with customers across industries

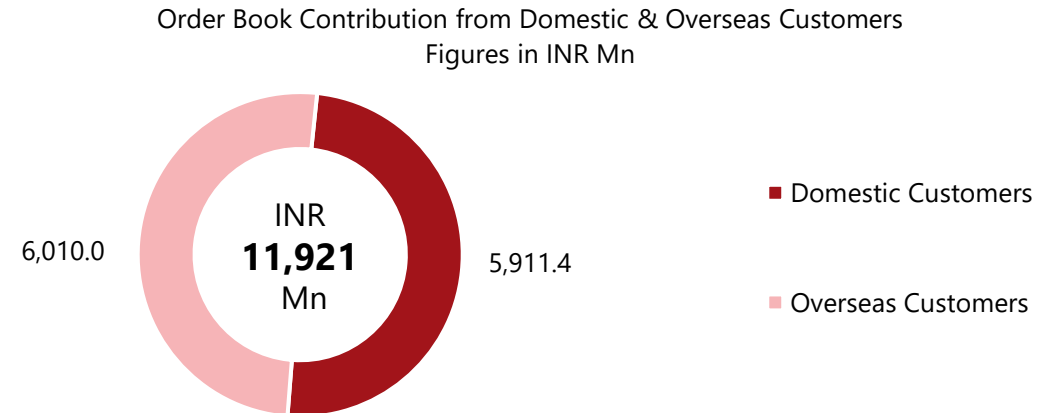
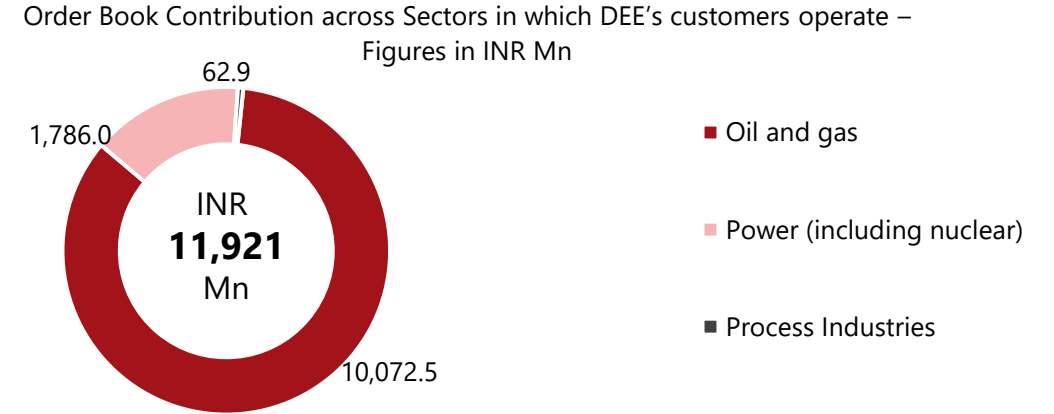


Long standing customer relationships with a strong order book...

Length of Relationship in years with key customers



As on Sep 30, 2024 – DEE had an order book of INR 11,921 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.**

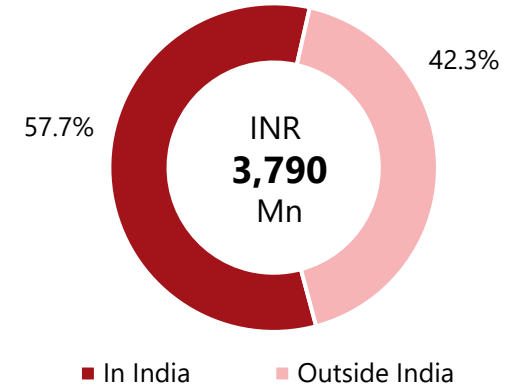
...supplemented by diversified customers spread across geographies and sectors

As of Sep 30, 2024, DEE has served customers across 27 countries

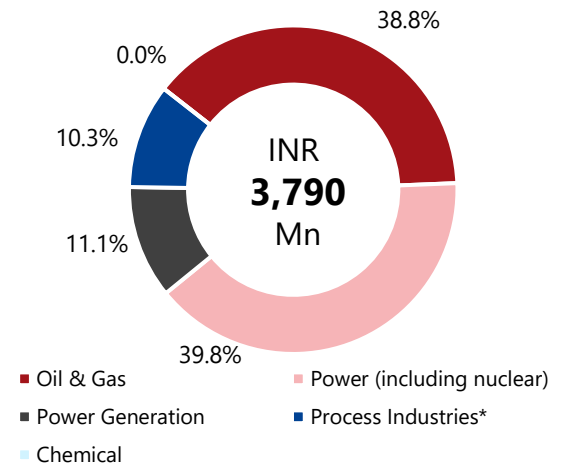
Select Countries served in September'24



Revenue from Operations Split by Geography (H1 FY25)



Revenue from Operations Split by Sectors served (H1 FY25)



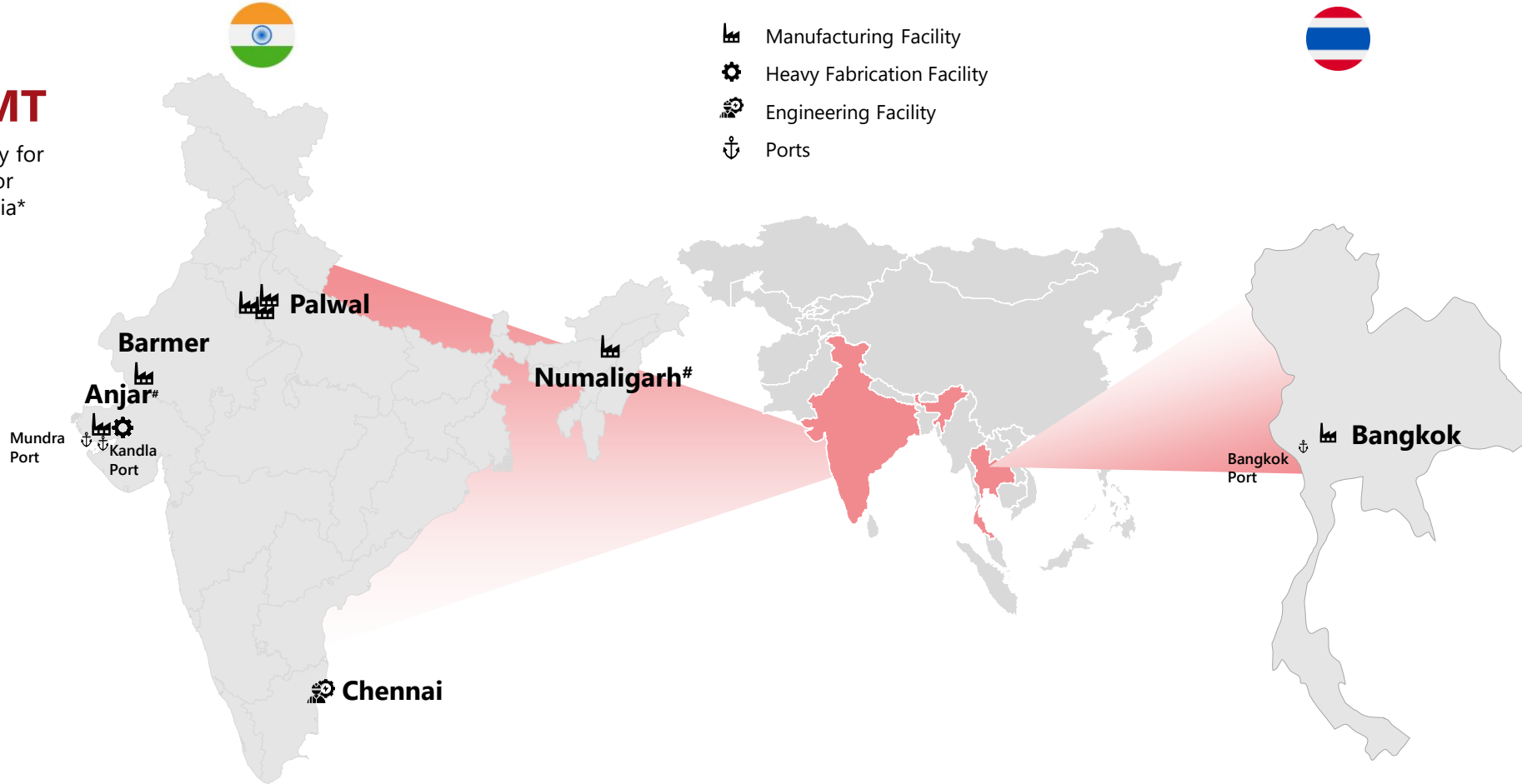
DEE's Products and engineering services have applications across a spectrum of industries such as oil and gas, power (including nuclear), Process Industries* and chemicals

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

89,000 MT

Installed Capacity for H1 FY 2025 for Facilities in India*



14,500 MT

Bangkok Facility Installed Capacity for H1 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

...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

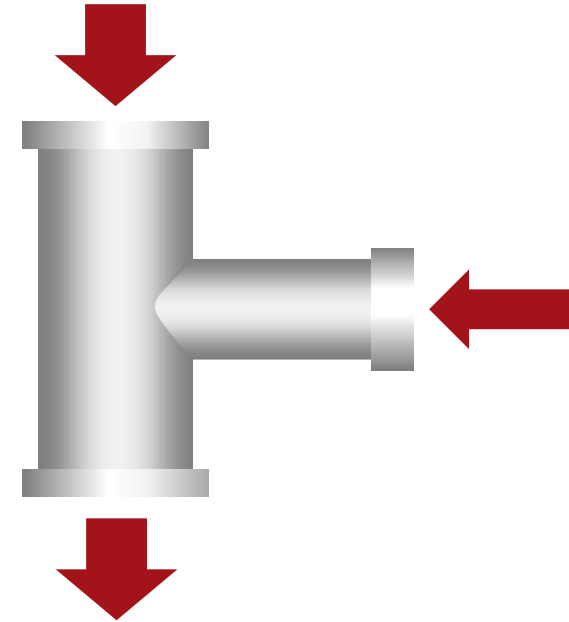
Automation capabilities enable DEE to combine operations and eliminate multiple operators in the production process to increase productivity, while controlling costs and maintaining consistent product quality

Installed Capacity & Capacity Utilization

Facilities	H1 FY25		FY 2024	
	Installed Capacity (in MT)	Capacity Utilization* (in %)	Installed Capacity (in MT)	Capacity Utilization (in %)
Palwal Facility I	9,000	6.3%	9,000	5.7%
Palwal Facility II	3,000	50.9%	3,000	54.2%
Palwal Facility III	24,000	73.0%	24,000	94.1%
Barmer Facility	5,000	24.5%	5,000	76.5%
Anjar Facility I	3,000	16.1%	3,000	58.1%
Bangkok Facility	14,500	30.4%	14,500	43.1%
Anjar Heavy Fabrication Facility	36,000	44.5%	36,000	27.4%
Numaligarh	6,000	5.2%	6,000	NA
New Anjar Facility I	3,000	33.7%	NA	NA
Total	1,03,500	41.6%	1,00,500	46.2%

Facilities	H1 FY25		FY 2024	
	Installed Capacity* (in MW)	Capacity Utilization* (in %)	Installed Capacity (in MW)	Capacity Utilization (in %)
Abohar Biomass	8	80.6%	8	80.0%
Muktsar Biomass	6	96.0%	6	96.9%
Total	14	87.2%	14	87.2%

CURRENT
Capacity : 103,500 MT



FUTURE
Capacity : 112,500 MT

- Setting up the New Anjar Facility II
- Increase in capacity from 6,000 MT to 15,000 MT
- 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



Ashima Bansal - Whole-time Director

- ❖ She has been associated with the Company since April 30, 2007
- ❖ She holds a bachelors' degree in Education and a masters' degree in Arts



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



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



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.



Shruti Aggarwal – *Vice-President (Operations)*

- ❖ 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



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

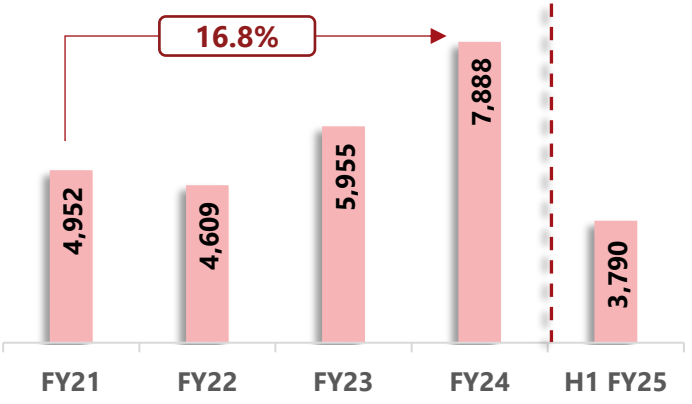


Pawan Arora – *Associate Vice President, Vendor Relations Department*

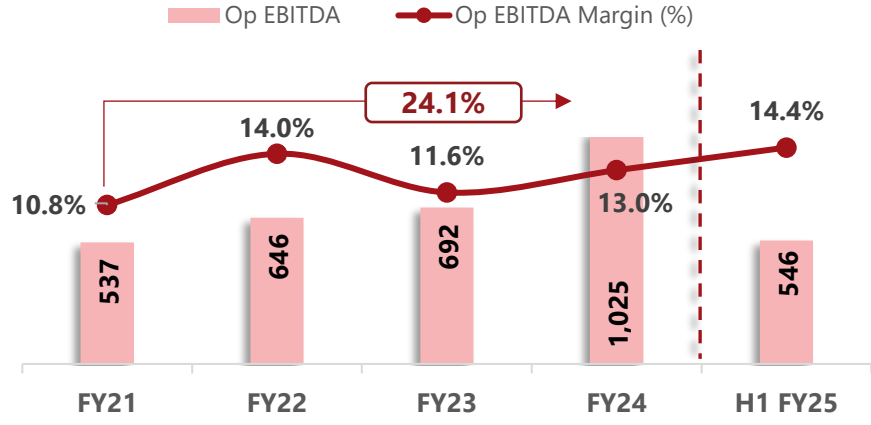
- ❖ He holds a bachelors' degree in Mechanical Engineering; a post graduate diploma in materials management from the Indian Institute of Materials Management, Mumbai and a post graduate diploma in management from the Management Development Institute, Gurgaon
- ❖ Prior to joining the Company, he was associated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

Resilient Financials

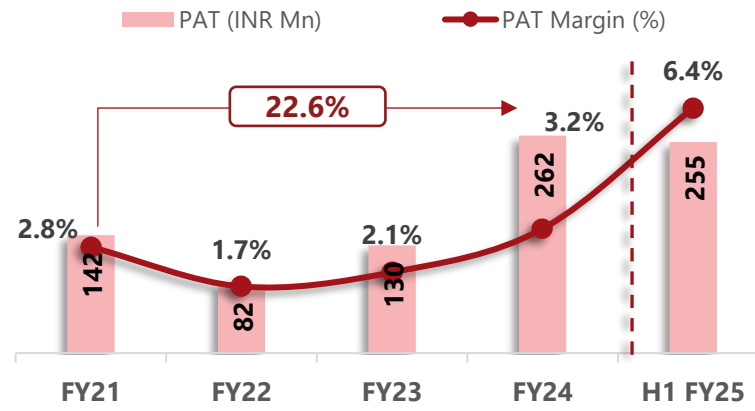
Revenue from operations



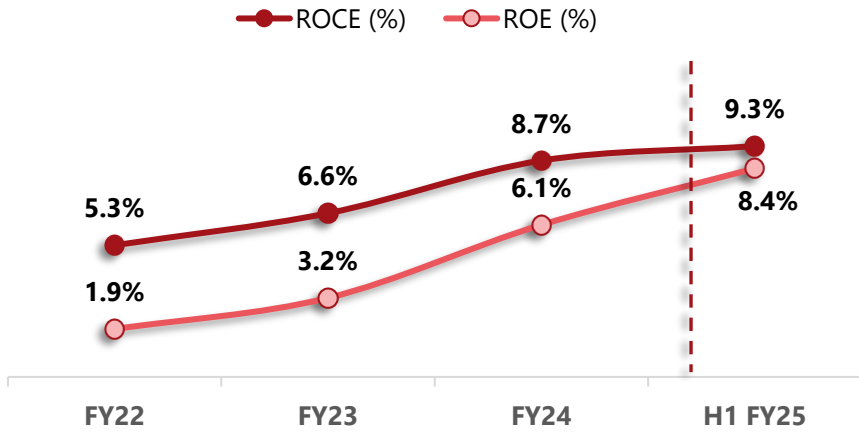
Op. EBITDA & Op. EBITDA Margin



PAT & PAT Margin



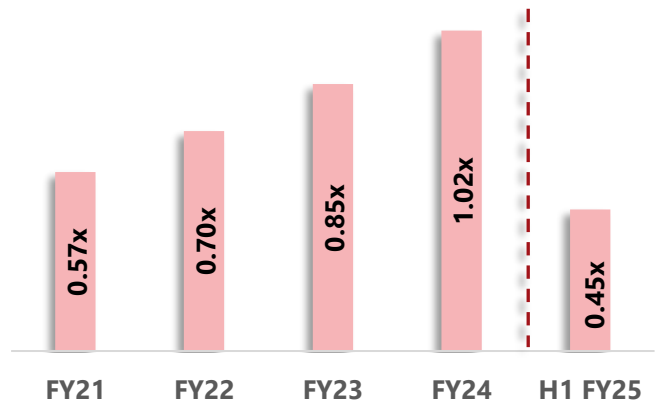
ROCE* & ROE* (%)



Net Debt to Operating EBITDA



Net Debt to Equity



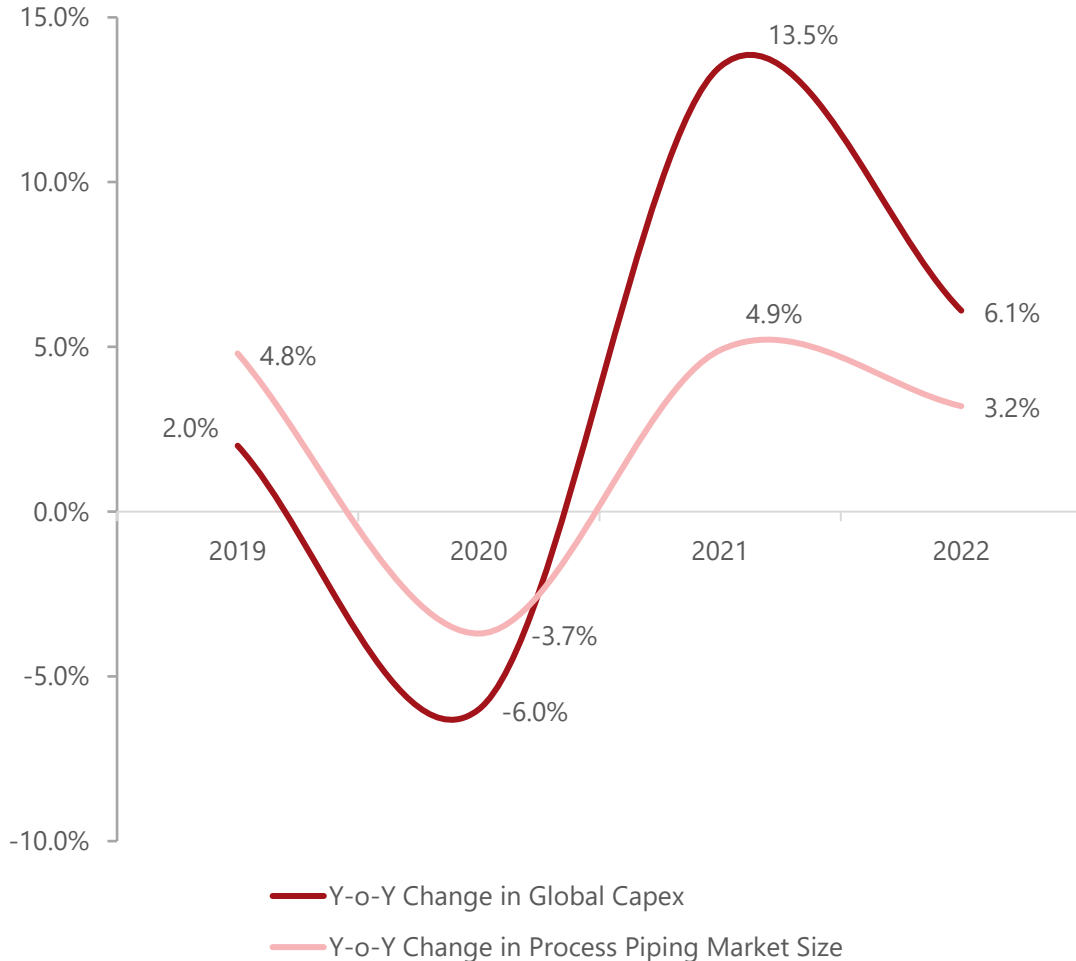
★★★ Credit Rating CARE A- Long Term CARE A2+ Short Term

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

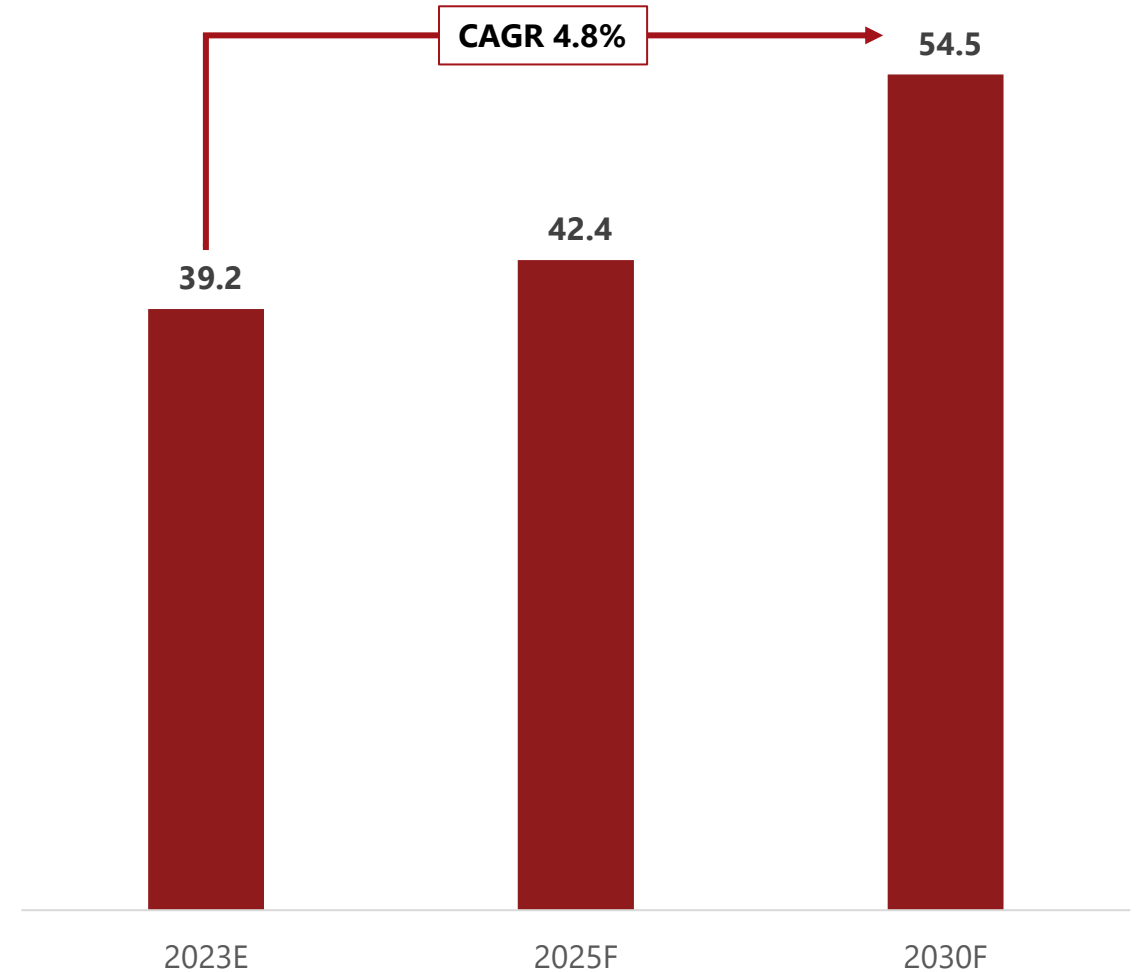
Demand for process piping is triggered by capacity expansion projects in industrial sector

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

Year-on-Year Change : Global Capital Spending v/s Process Piping Industry Turnover (%)



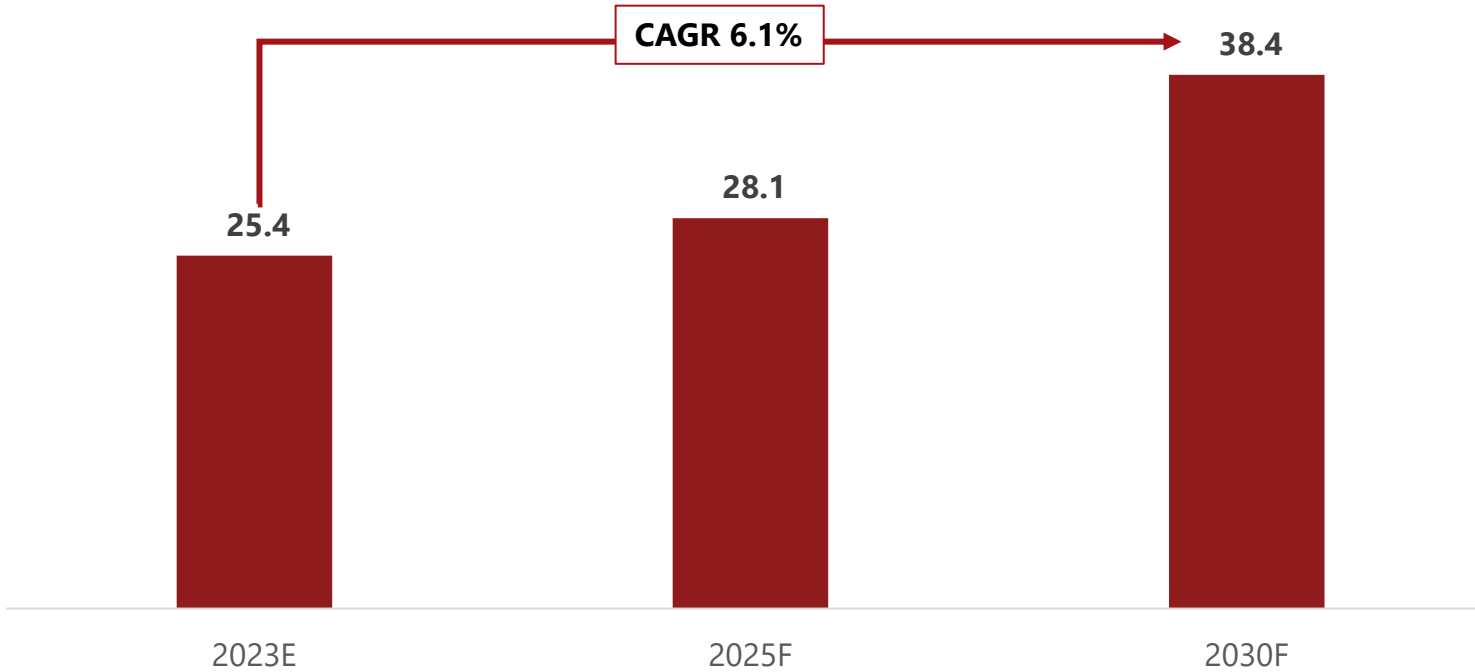
Global Process Piping Industry (in USD bn)



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

Indian Process Piping Industry (in INR 000 crore)

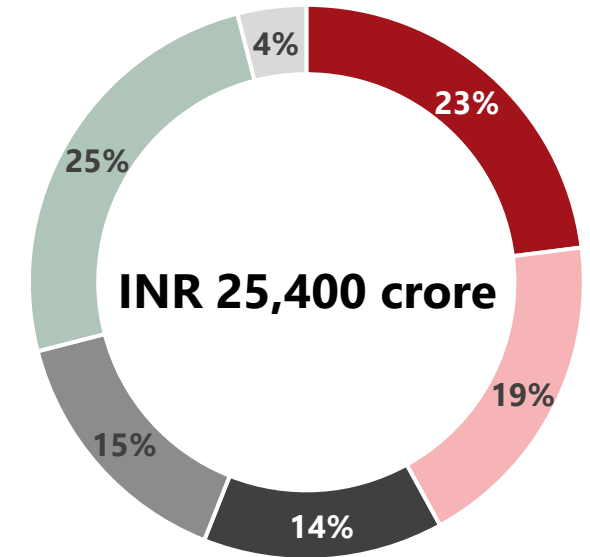


Key demand driver

₹ 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)

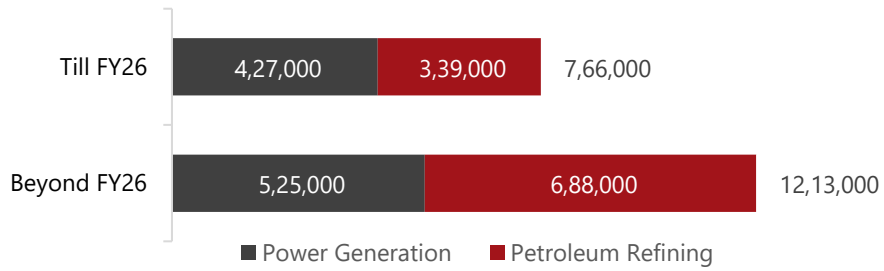


- Oil Refineries
- F&B Manufacturing Plants
- Paper Mills
- Power Plants
- Chemical & Pharmaceutical
- Others

Powerful Industry Tailwinds

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

Indian Power Project Pipeline– INR Crore ¹

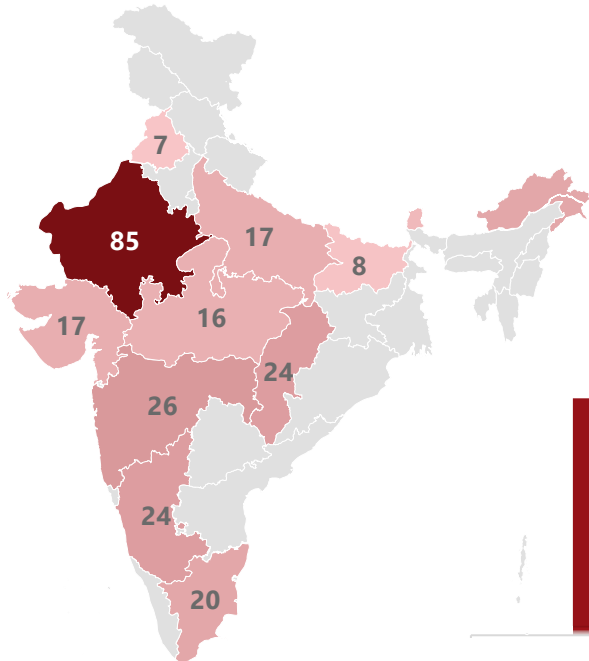


The Government of India plans to add at least 80 GW of coal-based capacity by 2031-32, with an estimated cost of Rs 6,67,200 crore at 2021-22 prices. The capital cost per MW is Rs 8.34 crore. ³

- 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.

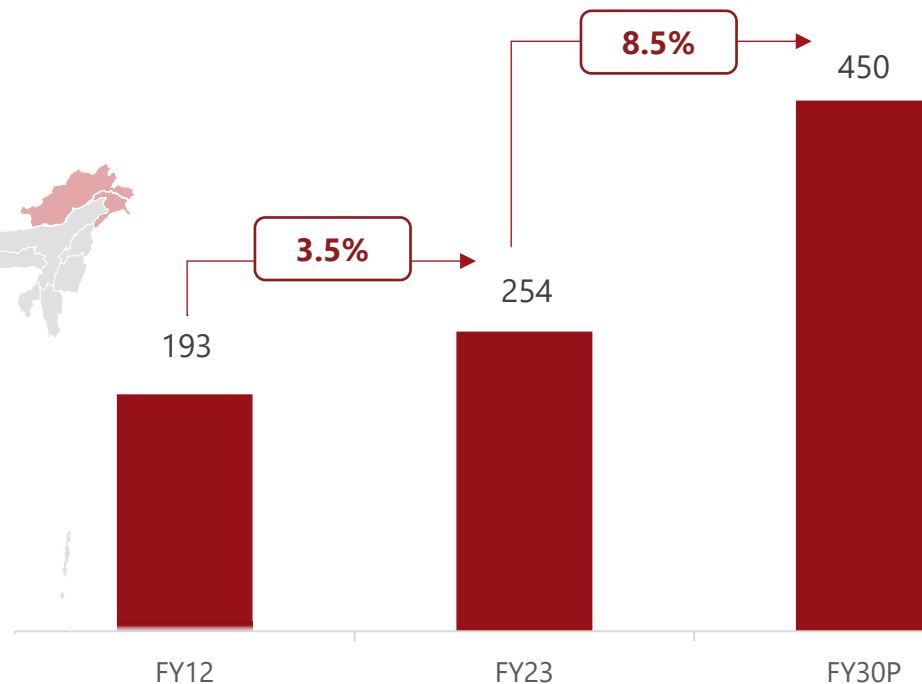
FY25 Power Project Pipeline in India ²

State-wise Number of Units



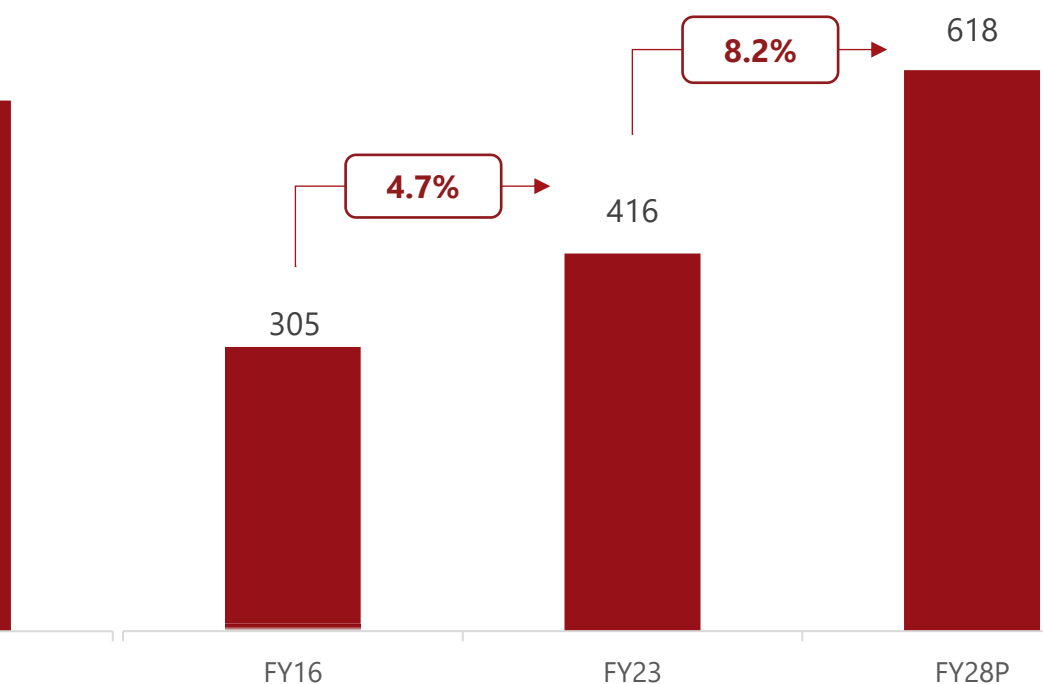
Installed Refinery Capacity in India ²

in MTPA



India Power Industry – Installed Capacity Trend ²

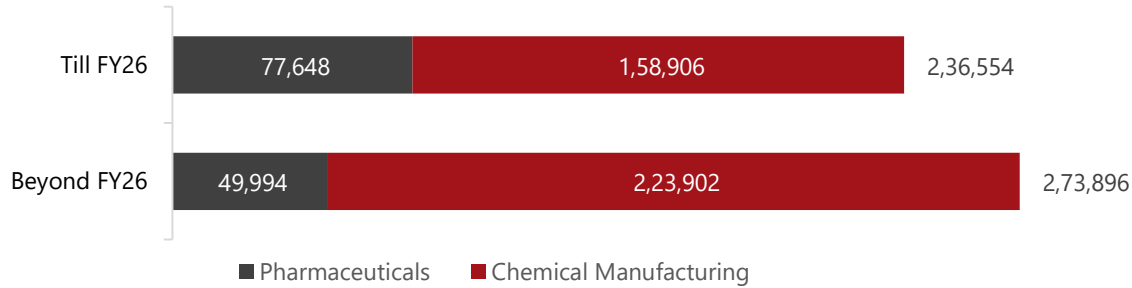
in GW



Powerful Industry Tailwinds

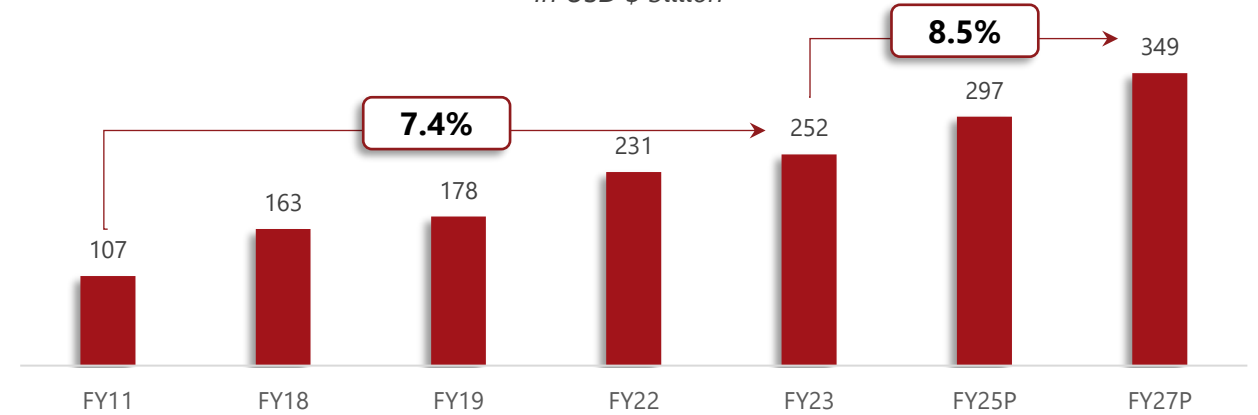
...and strong capital built up in the Indian Chemical and Pharmaceutical Sectors

Indian Chemicals & Pharmaceuticals Capex Pipeline – INR Crore ¹

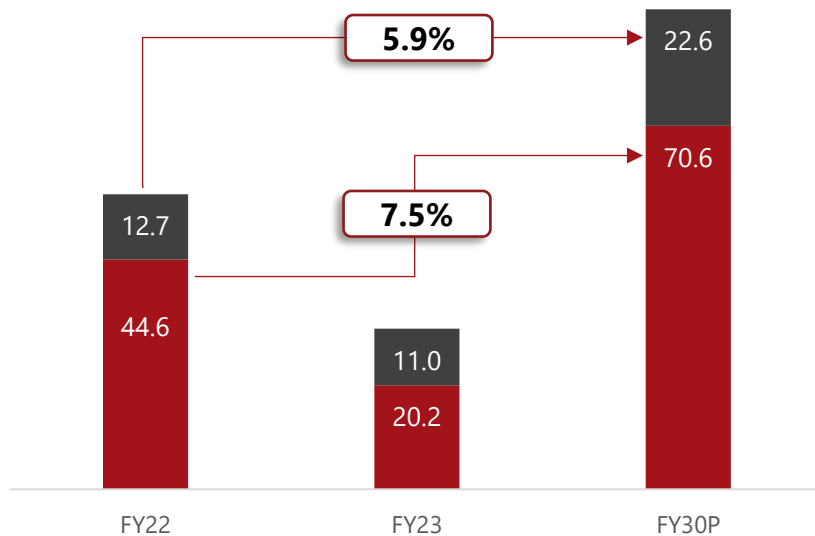


- To support the anticipated growth in demand & production, India will have to **scale up its installed Chemical Production Capability to nearly 29 MTPA** and **Petrochemical Production Capability to 80 MTPA** by FY30

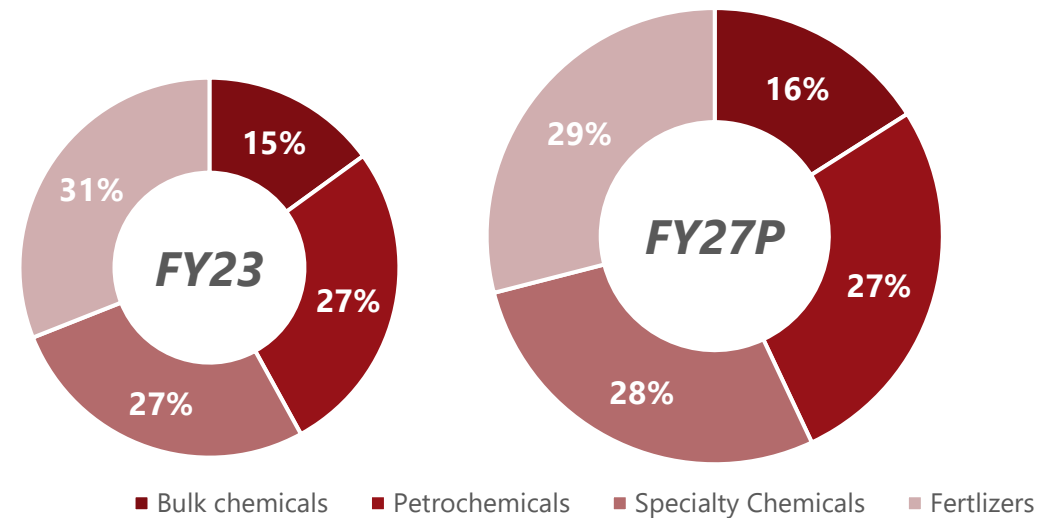
Indian Chemical Industry ²
In USD \$ billion



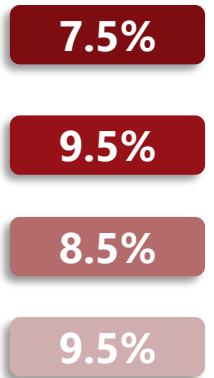
Chemical & Petrochemical Production in India ¹
in MTPA



Indian Chemical Industry by Sub-Segments¹



CAGR
FY23 - FY27P



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

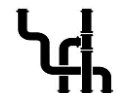
Anticipated growth in Power Capacity addition from FY23 - FY28	8.2% CAGR
Strategic capital expenditure by DEE during FY23 & FY24 in anticipation of the growth	₹ 1,398 Million



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**



Setting up the **New Anjar Facility II** which will be operational by Q3 FY25, and will **increase 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



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

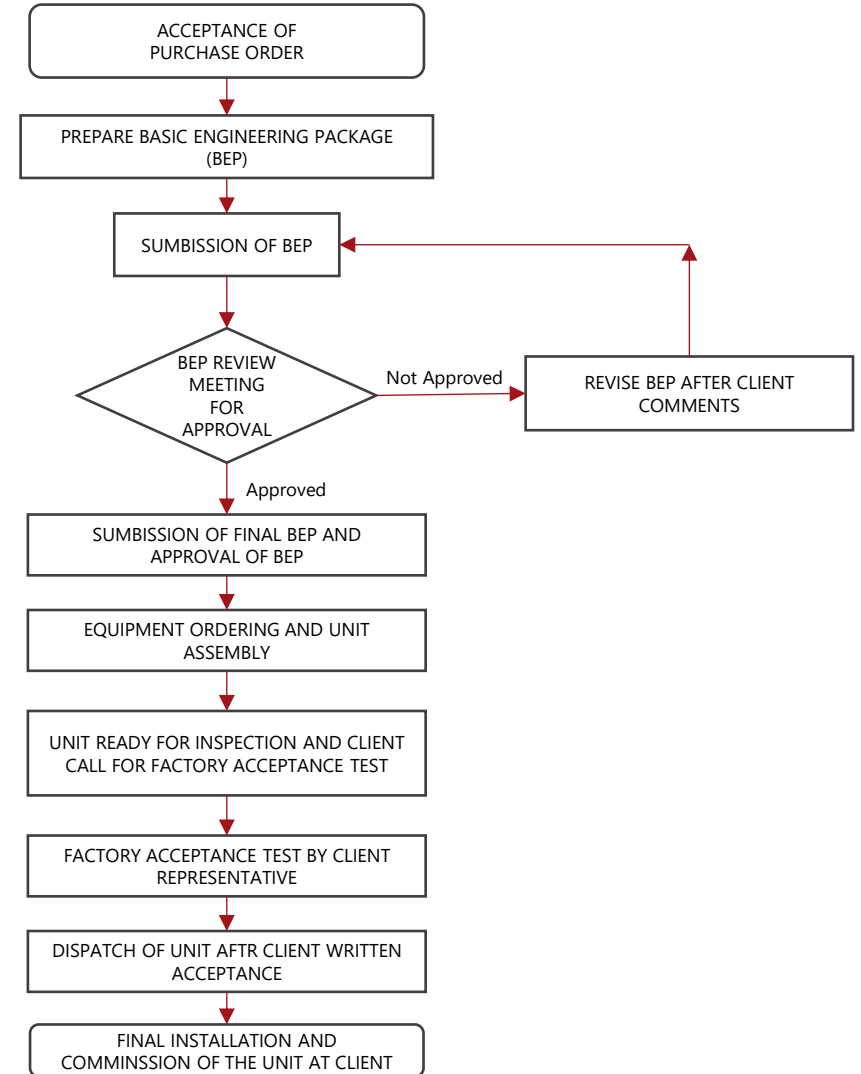


DEE believes it has the required technical capabilities and infrastructure set up which enables it to bid for projects in the pilot plant sector



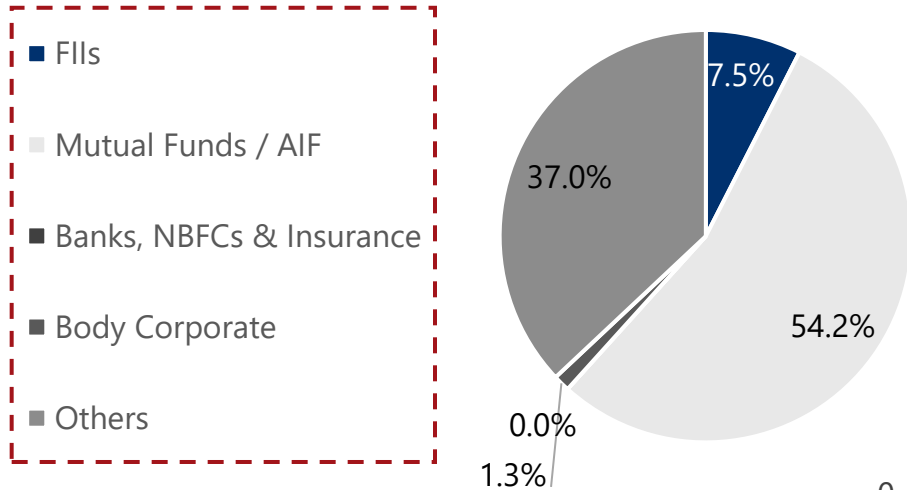
DEE's order book from pilot plants as of Sep 30, 2024 is ₹ 73.97 million

Process to manufacture pilot plants

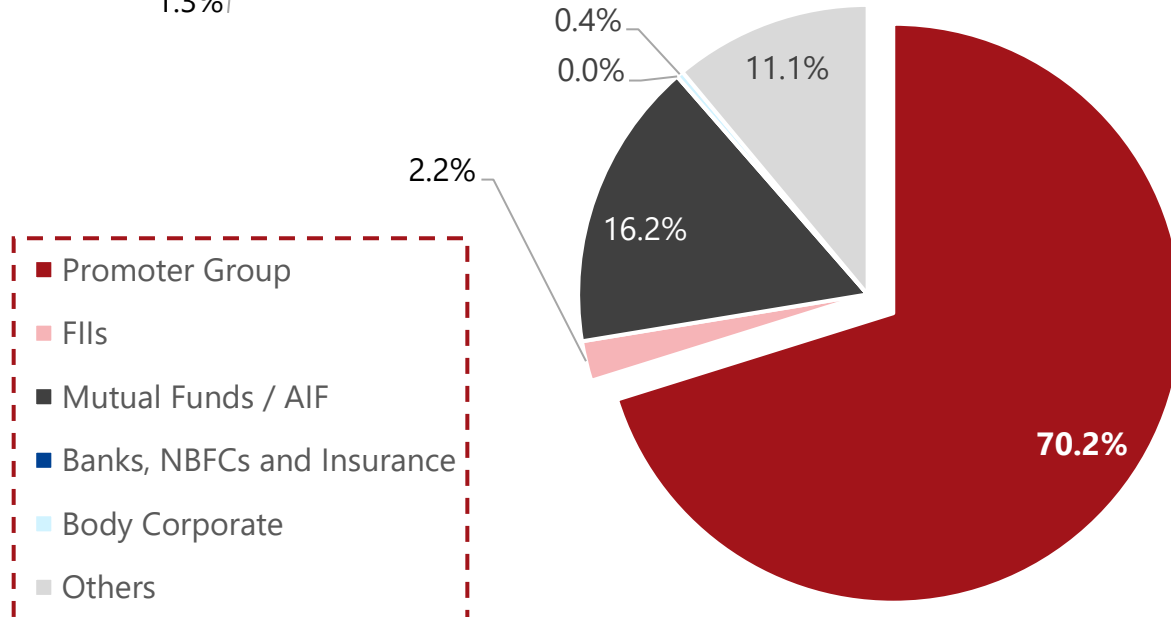


Shareholding Pattern (Sep 2024)

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

- JM Financial Mutual Fund

- Citigroup Global Markets

- Natixis International Fund

- Aurigin Master Fund

- Pinebridge Global Fund

Thank You!



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Sameer Agarwal


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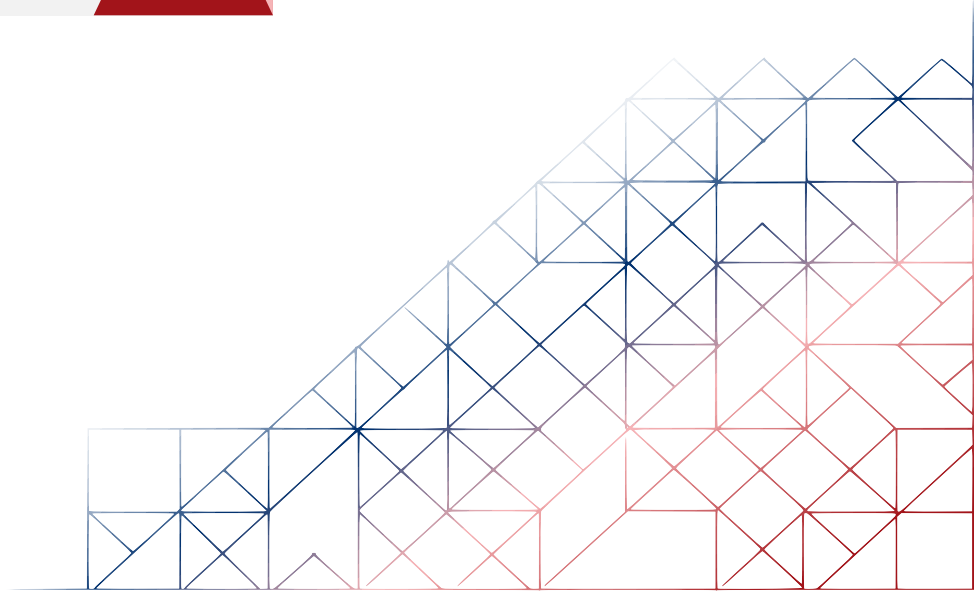


Investor Relations Advisor
Sanjeev Sancheti

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Annexures



IPO Fund Utilization

In INR Millions

Objects of the Issue as per Prospectus	Amount to be utilized from Net Proceeds*	Amount Utilized as on 30.09.2024	Total Un-utilized amount as on 30.09.2024
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	471.29	269.25	202.04
Total	2,971.29*	2,769.25	202.04

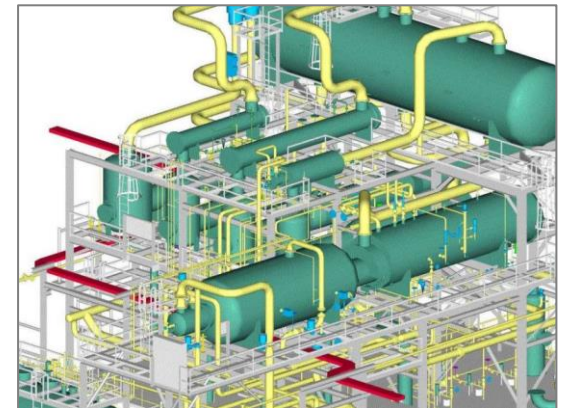
Process Piping

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**.

Muksar Biomass Power Plant



- Muksar Biomass Power Plant spans an area of **approximately 141,829.67 square meters**.
- Operated by DEE’s **wholly owned subsidiary, MPPL**.
- **Aggregate capacity of Muksar 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 Muksar Biomass Power Plant and **operate it in parallel with the PSPCL’s system**.