DECCAN GOLD

Corporate Office & Correspondence Address
No 77, 16th Cross, Sector-IV, HSR Layout, Bengaluru - 560 102
+91 80 47762900 +91 80 47762901

November 13, 2026

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Scrip Code: 512068

Dear Sirs,

Sub.: Outcome of the Meeting of the Board of Directors held on November 13, 2026.

With reference to the captioned subject and pursuant to Regulation 30 & 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the meeting of the Board of Directors of the Company was held on Friday, November 13, 2026. The meeting commenced at 2.45 p.m. IST and concluded 4.45 p.m. IST and the Board, amongst other matters, inter-alia considered and approved the Un-Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and half year ended September 30, 2026 and took on record the Limited Review Report issued by the Statutory Auditors on the said Financial Results;

We enclose:

The Unaudited Financial Results of the Company (Standalone & Consolidated) for the quarter & half year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors on the said financial results are enclosed hereunder

Request you to take the above intimation on record and acknowledge.

Yours truly,

For **Deccan Gold Mines Limited**

SUBRAMANIA M SUNDARAM
Digitally signed by SUBRAMANIAM SUNDARAM
Date: 2026.11.13 16:51:08 +05'30'

Subramaniam Sundaram
Company Secretary & Compliance Officer
Membership No.: A12110

DECCAN GOLD MINES LIMITED

CIN- L51900MH1984PLC034662

Registered Office:- 501, Ackruti Trade Centre, Road No. 7 MIDC, Andheri (East) Mumbai -400093

Website: www.deccangoldmines.com Email id: info@deccangoldmines.com Tel No.+91 80 47762900 Fax +91 80 47762901

(Rs in Millions)

Statement of Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2026

		Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
Sr. No	Particulars	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026	30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from Operations**												
	(a) Net Sales/Income from Operations (Net of excise duty)	39.78	33.84	21.35	73.62	27.59	51.58	0.01	1.79	0.41	1.80	2.33	8.68
	(b) Other Operating Income	132.64	80.52	64.63	213.16	89.61	320.58	24.36	4.24	30.19	28.59	32.13	133.29
	Total income from Operations (net)	**172.42**	**114.36**	**85.99**	**286.78**	**117.20**	**372.16**	**24.37**	**6.02**	**30.60**	**30.40**	**34.46**	**141.97**
2	**Expenses**												
	(a) Cost of Materials consumed	-			-			25.86	16.26	(5.75)	42.12	12.67	13.89
	(b) Purchase of stock-in-trade	7.67	11.90		19.57		0.21	-					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.38)			(1.38)			(1.38)			(1.38)		
	(d) Finance Cost	24.61	6.31	48.85	30.93	85.23	149.32	26.31	6.14	48.77	32.45	85.22	149.03
	(e) Employee benefits expense	32.34	18.56	21.10	50.90	142.45	159.05	56.97	40.01	89.90	96.98	265.33	394.07
	(f)Depreciation and amortisation expense	0.24	0.48	1.24	0.72	2.48	29.19	31.14	31.28	32.46	62.42	64.37	164.60
	(g)Other expenses	44.07	65.59	39.96	109.65	68.12	167.15	33.01	66.04	39.13	99.04	90.62	182.12
	Total Expenses	**107.55**	**102.84**	**111.16**	**210.39**	**298.27**	**504.91**	**171.91**	**159.72**	**204.52**	**331.63**	**518.21**	**903.72**
3	**Profit/Loss from Operation before Exceptional items**	**64.87**	**11.52**	**(25.17)**	**76.39**	**(181.07)**	**(132.75)**	**(147.53)**	**(153.70)**	**(173.92)**	**(301.23)**	**(483.76)**	**(761.74)**
4	Exceptional Items												
	Prior year adjustments												(0.76)
5	**Total Profit/Loss before tax**	**64.87**	**11.52**	**(25.17)**	**76.39**	**(181.07)**	**(132.75)**	**(147.53)**	**(153.70)**	**(173.92)**	**(301.23)**	**(483.76)**	**(762.50)**
6	**Tax Expenses**												
	a. Current Tax												
	b. Deferred Tax							-		(0.00)		(1.23)	(1.79)
	c. Short/(Excess) Provision of Tax												
	Total tax expenses	-	-	-	-	-	-	-	-	**(0.00)**	-	**(1.23)**	**(1.79)**
7	**Net Profit/Loss for the period from continuing operations**	**64.87**	**11.52**	**(25.17)**	**76.39**	**(181.07)**	**(132.75)**	**(147.53)**	**(153.70)**	**(173.92)**	**(301.23)**	**(482.53)**	**(760.72)**
8	**Profit /Loss from discontinued operations before tax**												
9	**Tax expenses of discontinued operations**												
10	**Net profit/loss from discontinued operation after tax**												
11	**Share of Profit/Loss of associates and joint ventures accounted for using equity method**												
	Net Gain Due to Increase in Sharecapital in Associates												
	Add/Less: Non-Controlling Interest												
	Add/Less: (Profit) / Loss Trf to Minority Shareholding												
	Gain/(Loss) Due to Change in Percentage holding in Associate							-			-	38.52	41.65
	Share of Profit/ (Loss) of Associates							147.02	66.44	(24.79)	208.46	(35.96)	57.04
12	**Total Profit/Loss for period**	**64.87**	**11.52**	**(25.17)**	**76.39**	**(181.07)**	**(132.75)**	**(0.51)**	**(87.26)**	**(198.71)**	**(92.77)**	**(479.96)**	**(662.03)**
13	**Other comprehensive income net of taxes**												
	Re-measurement gains/ (losses) on defined benefit obligations	0.23	0.23	(0.24)	0.458	(0.48)	0.92	0.23	0.23	(0.24)	**0.46**	(0.48)	0.92
	Share of Changes in FVOCI Equity Instrument From Associates(Net Of Taxes)							-					0.24
	Exchange differences on translation of foreign operation							(32.03)	(28.47)	(20.65)	**(32.50)**	(16.82)	(88.06)
14	**Total comprehensive Income for the period**	**65.10**	**11.75**	**(25.41)**	**76.85**	**(181.55)**	**(131.84)**	**(31.31)**	**(115.50)**	**(219.59)**	**(124.81)**	**(497.26)**	**(748.92)**
15	**Total profit/loss, attributable to:**												
	a. Profit/Loss, attributable to owners of parent							21.63	(66.05)	(166.05)	**(44.43)**	(412.98)	(543.43)
	b. Total Profit/Loss, attributable to non-controlling interests							(27.14)	(21.20)	(32.65)	**(48.34)**	(66.99)	(118.60)
16	**Total comprehensive income for the period attributable to:**												
	a. Comprehensive income for the period attributable to owners of parent							19.83	(82.79)	(179.23)	**(62.96)**	(424.10)	(595.41)
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests							(36.14)	(32.71)	(40.36)	**(68.85)**	(73.16)	(153.52)
17	**Details of Equity share capital**												
	a. Paid-up equity share capital	200.97	198.70	157.61	200.97	157.61	197.90	200.97	198.70	157.61	**200.97**	157.61	197.90
	b. Face value of equity share capital	Rs.1/-each	Rs.1/- each	Rs.1/-each	Rs.1/-each	Rs.1/-each	Rs.1/- each	Rs.1/-each	Rs.1/- each	Rs.1/-each	**Rs.1/-each**	Rs.1/-each	Rs.1/- each
18	**Earnings per share (not annualised)**												
	a. Basic earnings (loss) per share from continuing operations	0.46	0.06	(0.16)	0.46	(1.15)	(0.77)	(1.01)	(0.33)	(1.05)	**(0.27)**	(2.62)	(3.16)
	b. Diluted earnings (loss) per share from continuing operations	0.46	0.06	(0.16)	0.46	(1.11)	(0.77)	(1.01)	(0.33)	(1.02)	**(0.27)**	(2.54)	(3.16)

NOTES:

a. The results for the quarter and half year ended September 30, 2026 were reviewed and recommended by the Audit Commitee and thereafter approved by the Board of Directors in it's meeting held on 13th November, 2026

b. The Statutory auditors of the Company have carried out a "Limited Review" of the Unaudited Financial results for the Quarter and Half year ended 30th September,2026 in terms of Regulation 33 of the SEBI (LODR) Regulations,2015 and have expressed their unqualified opinion.

c. The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS-34"Interim Financial Reporting") as prescribed under section 133 of Companies Act, 2013 read with rule 3 of the Companies Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended thereafter.

d. The Holding Company holds 26.00% of the equity share capital of Thriveni Lloyds Swarnagiri Private Limited (formerly Geomysore Services (India) Private Limited) ("the associate"), which is accounted for using the equity method. The consolidated financial statements for the year ended 31 March 2026 were prepared using the unaudited management-certified financial statements of the associate, as its audit was not completed by then. The audited financial statements of the associate, approved on 04 September 2026, include corrections of prior period errors under Ind AS 8 of ₹4,64,884 thousand relating to pre-operative expenditure, depreciation and other expenses incorrectly capitalised in earlier years. They also include other audit adjustments: a reduction in profit for the year ended 31 March 2026 of ₹4,509 thousand and a remeasurement gain on defined benefit plans of ₹934 thousand recognised in other comprehensive income. As a result, the associate's other equity as at 31 March 2026 is lower by ₹4,68,458 thousand.

In accordance with Ind AS 8, the Group has retrospectively restated its share of these adjustments. The investment in the associate and other equity as at 31 March 2026 have been reduced by ₹1,21,799 thousand. This comprises a reduction in retained earnings of ₹1,22,042 thousand and an increase in other comprehensive income reserve of ₹243 thousand.

The restatement has no impact on the standalone financial results of the Holding Company, on non-controlling interests, or on the cash flows of the Group.

The share of profit of the associate for the half year ended 30 September 2026 of ₹2,05,850 thousand respectively is based on the associate's audited opening balances and does not include any of the above earlier-period adjustments. The associate's remeasurement gain on defined benefit plans of ₹934 thousand (Group share ₹243 thousand) relates to the year ended 31 March 2026 and has been included in restated other comprehensive income for that year. The Group's share of other comprehensive income of the associate for the current periods is nil. The carrying amount of the investment in the associate as at 30 September 2026 is not affected by the restatement.

The effect of the restatement on the comparative figures is as under:

(₹ in thousands)

Particulars	As previously reported	Restatement	Restated
Year ended 31 March 2026			
Share of profit/(loss) of associates	74,508	-17,470	57,038
Profit/(loss) for the year	-6,44,555	-17,470	-6,62,025
Share of other comprehensive income of associates	-	243	243
Total comprehensive income/(loss) for the year	-7,31,696	-17,227	-7,48,923
Profit/(loss) attributable to owners of the Company	-5,25,956	-17,470	-5,43,425
As at 31 March 2026			
Non-current investments – investment in associate	19,18,208	-1,21,799	17,96,409
Other equity – retained earnings	-19,46,523	-1,22,042	-20,68,564
Other equity – other comprehensive income reserve	-66,710	243.88	-66,467
Total equity	49,59,452	-1,21,799	48,37,653

e. On August 20, 2026 the Company has allotted 22,69,000 Equity shares to the eligible employees of the Company at a price of Rs.20/- each respectively under "Deccan Gold Mines Limited Stock Incentive Plan, 2024", which is approved in the Nomination and Remuneration Committee.

f. Details of Employee Stock Option for the quarter ended 30th September, 2026 are as follows

Deccan Gold Mines Limited Stock Incentive Plan, 2024	
Number of options outstanding at the beginning of the period July 01, 2026	40,20,000
Number of options exercisable at the beginning of the period July 01, 2026	32,70,000
Number of options Granted during the period	-
Number of options Vested during the period	-
Number of options Lapsed during the period	-
Number of options Exercised during the period	22,69,000
Number of options outstanding at the end of the period September 30, 2026	**17,51,000**
Number of options exercisable at the end of the period September 30, 2026	**10,01,000**

i. Exercise price is Rs. 20/- per stock option / equity share

ii. The Exercise period will commence from the date of vesting and extend up to not later than five years from the date of the vesting of the Options or such lesser period as may be decided by the Nomination and Remuneration Committee, from time to time.

iii. The Vesting date for 7,50,000 options will start from May 23, 2026 respectively for a period of 5 years.

g. The figures for the quarter ended September 30, 2026 are the balancing figures between the unaudited figures in respect of the period ended September 30, 2026 and unaudited figures upto quarter ended September 30, 2026.

h. The company operates in single segment namely " Gold Exploration and Mining".

The Un-audited financial results of the Company for the quarter and half year ended 30th September,2026 are available on the Company's website i.e www.deccangoldmines.com and also availble on BSE's website ie. www.bseindia.com

i.

j. Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.



For and on behalf of Board of Directors
For Deccan Gold Mines Limited

Subramaniam

Subramaniam Sundaram
Whole Time Director
DIN:06389138

Place : Bengaluru
Date: 13-11-2026

DECCAN GOLD MINES LIMITED
CIN No. L51900MH1984PLC034662

Regd. Off. : 501, Ackruti Trade Centre, Road No. 7 MIDC, Andheri (East) Mumbai -400093

Website: www.deccangoldmines.com Email id: info@deccangoldmines.com
Tel No.+91 80 47762900 Fax +91 80 47762901

Statement of Unaudited Assets & Liabilities for the half year ended 30th September 2026

(Rs In Millons)

Particulars	Consolidated		Standalone	
	Six Months ended 30th September 2026	Year ended 31st March 2026	Six Months ended 30th September 2026	Year ended 31st March 2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I ASSETS				
(1) Non - current Assets				
(a) Property, Plant and Equipment	380.70	323.87	1.62	2.06
(b) Tangible Assets under Development	876.71	728.02		
(c) Other Intangible Assets	0.21	0.31	0.13	0.18
(d) Intangible Assets under development	508.90	477.30	31.06	5.84
Right to Use of Assets	-	0.35		0.18
Goodwill on Consolidation	1,054.02	1,114.04		
(e) Financial assets				
(i) Investments	2,014.45	1,796.41	3,750.88	3,726.56
(ii) Loans			2,825.84	1,901.64
(iii) Trade Receivables				
(iv) Other financial assets	-	0.97	423.44	257.30
(f) Deferred tax assets (Net)	1.79	1.79		
(g) Other non - current asset	8.29	7.53	1.33	0.57
Total Non-Current assets	**4,845.06**	**4,450.59**	**7,034.29**	**5,894.32**
(2) Current Assets				
(a) Inventories	1,201.32	522.43	1.38	-
(b) Financial assets				
(i) Trade receivables	5.65	3.34	130.81	53.42
(ii) Cash and cash equivalents	26.56	105.20	5.58	104.61
(iii) Bank balances other than (ii) above	16.58	17.20	16.58	17.20
(iv) Loans	0.58	0.58		4.71
(v) Other financial assets	100.94	0.36	47.68	0.52
(c) Current tax assets (Net)	0.76	0.89	0.49	0.70
(d) Other current assets	424.15	405.65	86.01	107.04
Total Current assets	**1,776.53**	**1,055.64**	**288.53**	**288.21**
TOTAL ASSETS	**6,621.59**	**5,506.23**	**7,322.81**	**6,182.53**
II EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	200.97	197.90	200.97	197.90
(b) Other Equity	4,607.86	4,639.75	6,050.25	5,880.46
Total Equity	**4,808.83**	**4,837.65**	**6,251.23**	**6,078.36**
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings			-	-
(ii) Lease Liabilites	0.19	0.03	-	-
(iii) Trade Payables			-	-
A) Total outstanding dues of micro enterprises and small enterprises;			-	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprises.			-	-
(iii) Other financial liabilities			-	-
(b) Provisions			0.17	-
(c) Deferred tax liabilities (Net)			-	-
(d) Other non-current liabilities			-	-
Total Non-Current Liabilities	**0.19**	**0.03**	**0.17**	**-**
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	1,565.70	509.82	1,002.65	79.98
(ii) Lease Liabilites		0.43		0.22
(iii) Trade payables				
A) Total outstanding dues of micro enterprises and small enterprises;				
B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	110.85	92.70	20.84	6.00
(iv) Other financial liabilities	30.74	8.52	31.09	10.71
(b) Other current liabilities	103.74	55.60	16.16	6.59
(c) Provisions	1.50	1.48	0.69	0.69
(d) Current tax liabilities (Net)			-	-
Total Current Liabilities	**1,812.53**	**668.55**	**1,071.42**	**104.17**
TOTAL EQUITY AND LIABILITES	**6,621.56**	**5,506.24**	**7,322.81**	**6,182.53**

DECCAN GOLD MINES LIMITED BENGALURU

For Deccan Gold Mines Limited

Subramaniam Sundaram
Whole Time Director
DIN: 06389138

Place: Bengaluru
Date: 13-11-2026

DECCAN GOLD MINES LIMITED

CIN No. L51900MH1984PLC034662

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Website: www.deccangoldmines.com Email Id: info@deccangoldmines.com Tel No.+91 80 47762900 Fax +91 80 47762901

Cash Flow Statement for the half year ended 30th September 2026

(Rs in Millions)

		Consolidated		Standalone	
		Half Year Ended 30th September 2026	Half Year Ended 30th September 2025	Half Year Ended 30th September 2026	Half Year Ended 30th September 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit / (Loss) before Tax and after Extraordinary items	**(301.23)**	**(483.76)**	**76.39**	**(181.07)**
	Adjustment For :				
	Depreciation	62.42	64.37	0.72	2.48
	Expense on Employee Stock Option Scheme (ESOP)	33.96	128.99	33.96	125.27
	Provisions for gratuity				
	Interest & Finance charges	31.52	85.22	30.93	85.23
	Interest received	(3.88)	(1.18)	(183.16)	(63.22)
	Loss/(Profit) on sale of assets/Assets Written off		0.01		0.01
	Exchange differences on translation of assets and liabilities	(32.50)	(19.49)		
	Operative Profit before Working Capital Changes	**(209.71)**	**(225.83)**	**(41.16)**	**(31.30)**
	Adjustment For :				
	Trade Receivables	(886.13)	(50.75)	(77.39)	(22.44)
	Decrease in Lease Liabilities	(0.44)	(0.80)	(0.22)	(0.42)
	Other Receivables, Loans & Advances				
	Increase/ (Decrease) in Inventories	(1.38)	(206.45)	(1.38)	
	(Increase) / Decrease in Other Financial Assets	125.58			
	Increase/ (Decrease) in Other Liabilities	8.47			
	Other Current Liabilities & Provisions	40.47	(0.54)	10.20	(7.24)
	Trade & Other payable	254.41	49.40	35.22	(23.20)
	Other Current Assets	(232.70)	(205.38)	(193.01)	(86.46)
	Cash Generation from Operations	**(901.42)**	**(640.35)**	**(267.75)**	**(171.07)**
	Direct Taxes	0.13	(0.16)	0.22	(0.06)
	Net Cash Flow from operating activities	**(901.30)**	**(640.50)**	**(267.53)**	**(171.13)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets and Advances	(222.36)	(97.70)	(0.06)	(1.52)
	Purchase of Investment in Associates/Subsidiary	(14.74)	(6.65)	(24.32)	-
	Loan (Given)/Repaid	1,928.19	450.93	(919.48)	(718.63)
	Increase in Capital Work in Progress		(4.21)		(4.16)
	Increase in Intangible Assets under development	(31.55)	(12.07)	(25.22)	
	Purchase/Sale of Investment (Net)				
	Increase in other intangiable asstes		(4.48)		
	Application money pending allotement	0.68			
	Proceeds from/ (Investment in) fixed deposits (net)	0.62	0.76	0.62	0.76
	Dividend received				
	Interest Received	3.88	1.18	183.16	63.22
	Net Cash used in investing activities	**1,664.73**	**327.77**	**(785.29)**	**(660.34)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Increase in Share capital	3.90	0.69	3.07	0.69
	Increase in Share premium	58.31	79.81	58.31	79.81
	Convertible debentures & Equity Warrant		(80.50)	-	
	Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(872.30)	269.80	922.67	826.90
	Proceeds from Share Issue				
	Share Application Money Received	(0.45)		0.68	
	Increase in Convertible debentures & Money warrants			-	(80.50)
	Finance charges & Others	(31.53)	(85.22)	(30.94)	(85.21)
	Net Cash used in financing activities	**(842.08)**	**184.58**	**953.80**	**741.69**
D	**Net Change In Cash And Cash Equilants (A+B+C)**	(78.64)	(128.15)	(99.03)	(89.78)
	Cash and Cash Equivalents (Opening)	105.20	166.67	104.61	113.16
	Cash and Cash Equivalents (Closing)	**26.56**	**38.53**	**5.58**	**23.38**

DECCAN GOLD MINES LIMITED BENGALURU

For Deccan Gold Mines Limited

Subramaniam Sundaram

Whole Time Director

DIN: 06389138

Place: Bengaluru

Date: 13-11-2026

V. K. Beswal & Associates
CHARTERED ACCOUNTANTS
408/410, Rewa Chambers, 31, New Marine Lines, Mumbai 400 020. Phone : Office : 43455656 / Fax : 43455666 Email : www.vkbeswal.com

Limited Review Report on unaudited standalone financial results of Deccan Gold Mines Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
Deccan Gold Mines Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Deccan Gold Mines Limited** ("the Company") for the quarter ended September 30th, 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29" March 2019 ('the Circular').

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus



provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

Without modifying our conclusion, we draw attention to the accompanying standalone financial results for the quarter ended September 30, 2026 and the year-to-date period from April 1, 2026 to September 30, 2026, which state that the Company has extended unsecured inter-company loans aggregating to Rs. 27,61,054 thousand to its subsidiary, Avelum Partner LLC, Kyrgyzstan ("Avelum"), on which interest of Rs. 4,11,194 thousand has been accrued at the rate of 15% per annum.

As stated by the management, repayment of the principal and accrued interest is expected to commence upon the start of commercial production at Avelum's Altyn Tor Gold Project. Based on the management's assessment and future business projections, the Company expects to recover the carrying amount of the loans and the related accrued interest.

Our conclusion is not modified in respect of this matter.

For V. K. Beswal & Associates
Chartered Accountants
Firm Regn No.:101083W





CA Tanay R. Kedia
Partner
Membership No.: 154778

UDIN No.: 26154778LDHLXQ8702

Place: Mumbai
Date: 13.11.2026

V. K. Beswal & Associates
CHARTERED ACCOUNTANTS
408/410, Rewa Chambers, 31, New Marine Lines, Mumbai 400 020. Phone : Office : 43455656 / Fax : 43455666 Email : www.vkbeswal.com

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Deccan Gold Mines Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Deccan Gold Mines Limited** ("the Parent"), its subsidiaries, (collectively referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended September 30, 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results / interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. This Statement includes the results of the following entities and is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').: -



Sr. No.	Name of the Entity	Relationship
1	Deccan Exploration Services Private Limited	Indian Subsidiary
2	Deccan Gold (TZ) Private Limited	Foreign Subsidiary, Tanzania
3	Avelum Partner LLC, Kyrgyzstan	Foreign Subsidiary, Kyrgyzstan
4	Deccan Gold - FZCO, Dubai	Foreign Subsidiary, Dubai
5	Deccan Gold Mozambique, Limitada "(D.G.M.), Lda.", Mozambique (w.e.f. 07th May, 2024)	Foreign Subsidiary of Deccan Gold - FZCO, Dubai - Step Down Subsidiary of "DGML"
6	Novadhatu Minerals Private Limited (Incorporated on 27th October 2025, Consolidated w.e.f. 6th April 2026)	Indian Subsidiary
7	Thriveni Lloyds Swarnagiri Private Limited (formerly known as Geomysore Services (India) Private Limited)	Indian Associate Company
8	Kalevala Gold Oy, Finland	Foreign Associate, Finland

6. 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 applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. **Emphasis of Matter**

   We draw attention to Note (d) to the Statement, which describes that the audited financial statements of Thriveni Lloyds Swarnagiri Private Limited (formerly known as Geomysore Services (India) Private Limited), an associate of the Parent, for the year ended 31 March 2026, approved by its Board of Directors on 04 September 2026, include corrections of prior period errors in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" relating to pre-operative expenditure, depreciation and other expenses incorrectly capitalised in earlier years, together with other audit adjustments. The consolidated financial results of the Group for the year ended 31 March 2026 had been prepared using the unaudited management-certified financial statements of the associate. Consequently, the Parent has retrospectively restated the comparative figures included in the Statement: the carrying amount of investment in the associate and other equity as at 31 March 2026 have been reduced by Rs. 1,21,799 thousand (retained earnings reduced by Rs. 1,22,042 thousand and other comprehensive income reserve increased by Rs. 243 thousand).

   Our conclusion is not modified in respect of this matter.



8. The accompanying statement includes the unaudited interim financial results / financial information that have been considered in the consolidated financial statements and have not been reviewed by us and furnished to us by the management, in respect of the entities mentioned in paragraph (5) above.:-

   a) Deccan Exploration Services Private Limited, Indian subsidiary company, whose unaudited standalone financial results, as presented to us by the holding company management, reflect total revenue of Rs. 909 thousand, net loss after tax of Rs. 1,564 thousand, total comprehensive loss of Rs. 1,564 thousand for the period ended September 30, 2026.

   b) Novadhatu Minerals Private Limited, Indian subsidiary company, whose unaudited standalone financial results, as presented to us by the holding company management, reflect total revenue of Rs NIL, net loss after tax of Rs. 181 thousand, total comprehensive loss of Rs. 181 thousand for the period ended September 30, 2026.

   c) Deccan Gold (TZ) Private Limited, Tanzania foreign subsidiary company, whose unaudited standalone financial results, as prepared by the parent company's management based on the financial information as approved by its Board of Directors as per the relevant country statute, reflect revenue of Rs. Nil, net loss after tax of Rs. 474 thousand, total comprehensive loss of Rs. 481 thousand for the period ended September 30, 2026.

   d) Avelum Partner LLC, Kyrgyzstan, foreign subsidiary company, whose unaudited standalone financial results, as prepared by its management and furnished to us by the parent company's management based on the financial information as approved by the Board of Directors of the subsidiary as per the relevant country statute, reflect total revenue of Rs.11 thousand, net loss after tax of Rs. 1,18,431 thousand, total comprehensive loss of Rs. 1,52,004 thousand for the period ended September 30, 2026.

   e) Deccan Gold - FZCO, Dubai, foreign subsidiary company, along with its subsidiary viz. Deccan Gold Mozambique, Limitada (together collectively referred to as "the Dubai Group"), whose unaudited consolidated financial results, as prepared by its management and furnished to us by the parent company's management based on the financial information as approved by the Board of Directors of the respective entities as per the relevant country statute, reflect total revenue of Rs. 2,964 thousand, net loss after tax of Rs. 10,701 thousand, total comprehensive loss of Rs. 9,620 thousand for the period ended September 30, 2026.

   f) Thriveni Lloyds Swarnagiri Private Limited (formerly known as Geomysore Services (India) Private Limited), India, an associate company, whose unaudited interim standalone financial results for the period ended September 30, 2026, as prepared by the associate's management and furnished to us by the parent company's management, reflect Group's share of net profit after tax of Rs. 2,05,850 thousand and total comprehensive income of Rs. 2,05,850 thousand for the period ended September 30, 2026.

   g) Kalevala Gold Oy, Finland, a foreign associate company, whose unaudited interim standalone financial results for the period ended September 30, 2026, as prepared by associate's management and approved by its Board of Directors as per relevant country statute and furnished to us by the parent company's management, reflect Share of Profit in Associate of Rs. 2,612 thousand for the period ended September 30, 2026.

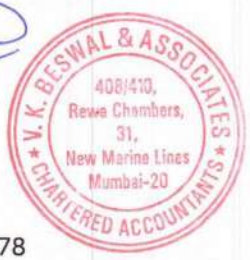


According to Material Subsidiaries Policy adopted by the Parent Company's Board of Directors in terms of Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the entities mentioned in clauses (d) and (e) hereinabove are considered as 'material subsidiaries.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim standalone financial results certified by the Management.

For V K Beswal & Associates
Chartered Accountants
Firm Registration No. 101083W





CA Tanay R. Kedia

Partner
Membership No.:154778

UDIN.: 26154778KCLSXG6911

Place: Mumbai
Date: 13.11.2026