



DECCAN GOLD

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May 14, 2026

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

Scrip Code: 512068

Sub: Press Release on the Audited Standalone and Consolidated Financial Results of Deccan Gold Mines Limited (“the Company”) for the quarter and Financial Year ended March 31, 2026

Dear Sir/ Ma'am,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended March 31, 2026.

Kindly take the same on record.

Thanking you.

For **Deccan Gold Mines Limited**

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

DECCAN GOLD MINES LIMITED

(CIN: L51900MH1984PLC034662)

Registered Office 501, Akruti Trade Center, Road No. 7, MIDC, Andheri (East), Mumbai - 400 093, Maharashtra

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Deccan Gold Mines Reports Transformational FY26; Geomysore Turns Profitable as Kyrgyzstan Project Advances Toward Commercial Production

- Associate company Geomysore reports ₹28.81 crore profit from gold sales; strengthens Deccan Gold's production-linked growth story
- Altyn Tor Gold Project in Kyrgyzstan targets full-scale production from August 2026
- Strategic deleveraging and global portfolio expansion position Company for long-term growth
- FY26 marks Deccan Gold's transition toward production-oriented value creation

Bengaluru | May 14, 2026: Deccan Gold Mines Limited, India's only listed gold and critical minerals mining company, today announced its **financial results for the quarter and year ended March 31, 2026 (Q4 FY26)**, marking a significant strategic transition toward production-linked growth across its gold and critical minerals portfolio.

For FY26, Deccan Gold reported a **standalone loss of ₹13.18 crore** and a **consolidated loss of ₹73.17 crore**, primarily on account of investments and operational ramp-up expenses related to its subsidiary **Avelum Partners LLC, Kyrgyzstan**, which reported a **loss of ₹37.80 crore** during the year as it progressed toward commercial production.

However, the Company said the consolidated performance was significantly supported by the strong operational progress of **associate company Geomysore Services India Pvt. Ltd.**, which reported revenue-generating gold sales and a **profit of ₹28.81 crore** during FY26. **Deccan Gold's share of profit** from Geomysore stood at **₹7.49 crore** at a consolidated level

The Company highlighted that Geomysore's profitability and ongoing ramp-up toward peak production capacity mark a major milestone not only for the associate company, but also for Deccan Gold's long-term production-linked growth strategy. The year also witnessed an important milestone for India's gold mining sector with production-linked activities commencing at the **Jonnagiri Gold Project in Andhra Pradesh**, one of India's first modern private sector gold mining projects since Independence.

Internationally, Deccan Gold continued advancing the **Altyn Tor Gold Project in Kyrgyzstan** through subsidiary Avelum Partners LLC. During the quarter, the Company **deployed ₹32.53 crore** toward the project as it **moved closer to commercial operations targeted from August 2026**.

The Company recently announced successful commissioning of the gravity plant at Altyn Tor, while the first-phase leaching circuit is expected to commence gold doré bar production shortly. Semi-processed gold inventory has already been generated at site, representing an important operational milestone ahead of full-scale commercial production. Deccan Gold said commencement of full-scale production at Altyn Tor is expected to have a strong positive impact on the Company's consolidated financials going forward, given Avelum's status as a majority-owned subsidiary.



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Strategic Capital Deployment and Strengthened Financial Position

Following the successful **₹314.70 crore rights issue** completed earlier during FY26, the Company undertook significant deleveraging during Q4, **repaying loans worth ₹211.57 crore** and substantially strengthening its balance sheet for future growth.

During the quarter, Deccan Gold also **increased its stake in Geomysore Services to 26%** through secondary acquisition and participation in the rights issue, taking the carrying value of its investment in the associate company to **₹190.54 crore as of March 31, 2026**.

The Company continued advancing exploration activities at the **Bhalukona Nickel-Copper-PGE Composite Licence in Chhattisgarh** through geological mapping, drone magnetic surveys, induced polarisation (IP) surveys, and rock-chip sampling, while drilling approvals are currently under process.

Commenting on the Company's performance and outlook, **Dr. Hanuma Prasad Modali, Managing Director, Deccan Gold Mines Limited**, said: *"FY26 marks a pivotal transition for Deccan Gold from an exploration-led company to an emerging production-oriented mining platform with diversified exposure across gold and critical minerals. While the year reflected continued investments and project ramp-up costs, it also marked the beginning of production-linked value creation across our portfolio. The operational progress at Jonnagiri and the profitability reported by our associate company reinforce the long-term potential of our strategic investments."*

"Equally important is the steady progress at the Altyn Tor Gold Project in Kyrgyzstan as it advances toward full-scale commercial production. At a time when resource security, domestic production capabilities, and critical minerals are becoming strategically important globally, Deccan Gold is well positioned across exploration, development, and production-linked assets in multiple jurisdictions. Our focus remains on disciplined execution, responsible growth, and building a globally competitive mining platform aligned with India's evolving resource priorities.", **added Dr Hanuma**

Outlook

With gold regaining strategic importance globally amid macroeconomic uncertainty, rising central bank buying, and resource security concerns, **Deccan Gold believes India is entering a pivotal phase in the development of its domestic mining ecosystem**. Backed by **a strengthened balance sheet, increasing production-linked exposure, and a growing international portfolio spanning India, Kyrgyzstan, Finland, UAE, Tanzania, Spain, and Mozambique**, the Company remains focused on building sustainable long-term value through responsible mining and disciplined capital allocation.

About Deccan Gold Mines Ltd.

Deccan Gold Mines Limited (BSE: 512068) is India's first and only listed gold exploration company. Established in 2003, Deccan Gold holds a strategic portfolio of gold and mineral exploration assets across India and internationally, including projects in **Andhra Pradesh, Chhattisgarh, Mozambique, Kyrgyzstan, Spain, and Finland**. The company is committed to unlocking India's mineral potential through sustainable and transparent development practices and empowering the communities it works with. For further information, refer www.deccangoldmines.com

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