SHANTI GOLD International Ltd.

CIN: L74999MH2013PLC249748

Date: November 03, 2026

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
BSE Scrip Code: 544459

To,
Listing/Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
NSE Symbol: SHANTIGOLD

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on Tuesday, November 03, 2026
Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

We hereby inform you that the Board of Directors of Shanti Gold International Limited ('the Company') at its meeting held today i.e. Tuesday, November 03, 2026, has *inter-alia* considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2026 and took on record the Limited Review Reports issued in this regard by the Statutory Auditor, namely, J. Kala & Associates, Chartered Accountants.

We enclose herewith a copy of the approved Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports issued by the Statutory Auditors.

The Board Meeting commenced at 06:25 p.m. IST and concluded at 07:10 p.m. IST.

This intimation is also being uploaded on the Company's website at www.shantigold.in.

We request you to take the same on record.

Thanking you,

For Shanti Gold International Limited

Vrushti Parag Shah
Digitally signed by Vrushti Parag Shah
Date: 2026.11.03 20:15:57 +05'30'

Vrushti Shah
Company Secretary & Compliance Officer

J. KALA & ASSOCIATES
CHARTERED ACCOUNTANTS

504, RAINBOW CHAMBERS, NEAR MTNL EXCHANGE,
S.V. ROAD, KANDIVALI (W), MUMBAI - 400 067, INDIA.
TEL.: 2862 5129 / 5153
E-mail : admin@jka.co.in

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Shanti Gold International Limited for the Quarter and Half Year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shanti Gold International Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shanti Gold International Limited ("the Company") for the quarter ended September 30, 2026 and the year to date results for the period from April 01, 2026 to September 30, 2026, together with the Statement of Assets and Liabilities as at September 30, 2026 and the Statement of Cash Flows for the half year ended on that date ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we

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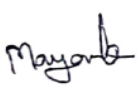
would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The comparative financial information of the Company for the quarter and half year ended September 30, 2025 included in the Statement was reviewed by us, and our review report dated November 04, 2025 expressed an unmodified conclusion. The figures for the year ended March 31, 2026 included in the Statement were audited by us and we expressed an unmodified opinion vide our report dated May 21, 2026. Our conclusion on the Statement is not modified in respect of this matter.

For J Kala & Associates
Chartered Accountants
Firm Registration Number: 118769W





CA Mayank Jain
Partner
Membership No. 173041
UDIN: 26173041BWPDTX2671
Place: Mumbai
Date: November 03, 2026

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SHANTI GOLD International Ltd.

CIN: L74999MH2013PLC249748

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Amount in millions

	Particulars	Quarter Ended			Half Year ended		For Year Ended
		As on September 30, 2026	As on June 30, 2026	As on September 30, 2025	As on September 30, 2026	As on September 30, 2025	As on March 31, 2026
		Unaudited	Unaudited	Unaudited (Restated)	Unaudited	Unaudited (Restated)	(Audited)
I	INCOME						
	(a) Revenue from Operations	7459.52	7163.79	4300.78	14623.31	7228.54	20187.09
	(b) Other Income	59.98	16.79	26.70	76.77	38.29	97.88
	Total Income (a+b)	7519.50	7180.58	4327.48	14700.09	7266.83	20284.97
II	EXPENSES						
	(a) Cost of materials consumed	8595.63	6252.61	4823.65	14848.24	7543.15	19952.96
	(b) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-1620.80	131.13	-936.27	-1489.67	-1276.53	-1956.64
	(c) Employee benefits expenses	22.62	21.98	17.05	44.61	32.76	73.70
	(d) Finance costs	84.80	56.82	42.19	141.62	94.65	183.34
	(e) Depreciation and amortization expense	19.62	21.93	14.28	41.55	28.52	60.76
	(f) Other Expenses	36.90	43.55	28.43	80.44	47.16	127.10
	Total Expenses (a+b+c+d+e+f)	7138.77	6528.03	3989.33	13666.80	6469.72	18441.22
III	Profit before exceptional items and tax (I-II)	380.73	652.56	338.15	1033.29	797.12	1843.75
IV	Exceptional items (net)	-	-	-	-	-	-
V	Profit / (Loss) before tax (III-IV)	380.73	652.56	338.15	1033.29	797.12	1843.75
VI	Tax expense:						
	1. Current tax	76.10	164.39	75.59	240.49	190.67	451.36
	2. Earlier Year Tax	.09	.00	.00	.09	.00	-28.27
	3 Deferred Tax	8.94	-16.66	2.53	-7.71	2.85	19.12
	Total Tax Expense(1+2+3)	85.13	147.73	78.12	232.87	193.52	442.21
VII	Profit for the period (V-VI)	295.60	504.82	260.03	800.42	603.60	1401.54
VIII	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	- Remeasurement gains/(losses) on defined benefit plan	.69	-.68	.54	.00	1.23	-2.41
	- Income tax effect on above	-.17	.17	-.14	.00	-.31	.61
	B. Items that will be reclassified subsequently to profit or loss						
	Other comprehensive income for the period	.51	-.51	.40	.00	.92	-1.80
IX	Total comprehensive income for the period (VII+VIII)	296.11	504.31	260.44	800.42	604.52	1399.74
X	Paid up Equity Share Capital (face value of Rs. 10/-)	767.39	720.96	720.96	767.39	720.96	720.96
XI	Other Equity						5262.96
XII	WEIGHTED AVERAGE NUMBER OF SHARES	74013955	72096000	60065143	73060218	60065143	66047474
	*Earning per Equity Share of Rs. 10/- fully paid:						
	1. Basic EPS (in Rs/-)	3.99	7.00	4.33	10.96	10.05	21.22
	2. Diluted EPS (in Rs/-)	3.99	7.00	4.33	10.96	10.05	21.22
	*Earning per Equity Share are not annualised for the quarter and half year ended results.						

Notes :

1. The above Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2026. The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The above standalone results for the quarter and half year ended September 30, 2026 have been subjected to limited review by the Statutory Auditors of the Company, who have issued an unmodified conclusion thereon.

3. The Company is operating as single segment, engaged in the business of Wholesaler and Manufacturer of Gold Ornaments.

4. The aforesaid unaudited financial results will be uploaded on the Company's website www.shantigold.in and will also be available on the website of BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com.

5. The Company has incorporated a wholly owned subsidiary in Dubai, United Arab Emirates, under the name Shanti Gold Jewellery Trading L.L.C S.O.C on May 13, 2026. The subsidiary is engaged in the business of trading in gold and silver jewellery, diamonds, pearls, precious stones and used jewellery. The Company holds 100% of the paid-up share capital of AED 3,00,000 of the subsidiary.

6. The Board of Directors of the Company, at its meeting held on July 31, 2026, approved a Rights Issue of 46,43,471 fully paid-up equity shares of face value of ₹10 each at an issue price of ₹215 per share (including a premium of ₹205 per share), aggregating to ₹998.35 million, in the ratio of 19 equity shares for every 295 equity shares held by eligible shareholders on the record date, i.e. August 06, 2026. The equity shares were allotted on August 24, 2026. The net proceeds from the Issue utilised towards funding the working capital requirements of the Company and general corporate purposes, in accordance with the Letter of Offer.

7. The Board of Directors of the Company, at its meeting held on May 11, 2026, approved a voluntary change in the accounting policy for valuation of inventories from the First-In-First-Out (FIFO) method to the Weighted Average Cost (WAC) method, applied retrospectively with effect from April 01, 2024 in accordance with Ind AS 8. Accordingly, the figures for the quarter and half year ended September 30, 2025 have been restated.

8. Other income for the quarter and half year ended September 30, 2026 includes net gain of ₹26.48 million on fair valuation of investments in listed equity shares and warrants measured at fair value through profit and loss.

9. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period classification.

For and on behalf of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED

Pankaj H. Jagawat
Managing Director
DIN :- 01843846
PLACE : Mumbai
Date : 03/11/2026

SHANTI GOLD INTERNATIONAL LTD. MUMBAI

J. KALA & ASSOCIATES
CHARTERED ACCOUNTANTS

504, RAINBOW CHAMBERS, NEAR MTNL EXCHANGE,
S.V. ROAD, KANDIVALI (W), MUMBAI - 400 067, INDIA.
TEL.: 2862 5129 / 5153
E-mail : admin@jka.co.in

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of Shanti Gold International Limited for the Quarter and Half Year ended September 30, 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shanti Gold International Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shanti Gold International Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2026 and the year to date results for the period from April 01, 2026 to September 30, 2026, together with the Consolidated Statement of Assets and Liabilities as at September 30, 2026 and the Consolidated Statement of Cash Flows for the half year ended on that date ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

J Kala & Associates MUMBAI Chartered Accountants

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent: Shanti Gold International Limited

Wholly owned subsidiary: Shanti Gold Jewellery Trading L.L.C S.O.C, Dubai, United Arab Emirates (incorporated on May 13, 2026)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the interim financial information furnished by the Management referred to in paragraph 7 below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Statement includes the interim financial information of one subsidiary which has not been reviewed by its auditor, whose interim financial information reflects total assets of ₹7.25 million as at September 30, 2026, total revenues of ₹Nil and ₹Nil, total net loss after tax of ₹(0.01) million and ₹(0.01) million and total comprehensive loss of ₹(0.66) million and ₹(0.66) million for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively, and net cash inflows of ₹7.25 million for the period from May 13, 2026 to September 30, 2026, as considered in the Statement. This interim financial information has been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such interim financial information. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group. The financial year of the subsidiary is January to December; the interim financial information has been prepared by the Management for the period ended September 30, 2026 for the purpose of consolidation.

7. The Parent incorporated its wholly owned subsidiary on May 13, 2026. Accordingly, the figures for the corresponding quarter and half year ended September 30, 2025 and for the year ended March 31, 2026 included in the Statement are the standalone figures of the Parent, which were reviewed / audited by us. The consolidated figures for the quarter ended June 30, 2026 were also reviewed by us. The consolidated cash flow for the corresponding previous period has not been presented in the Statement.



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Our conclusion on the Statement is not modified in respect of the above matters.

For J Kala & Associates
Chartered Accountants
Firm Registration Number: 118769W

CA Mayank Jain
Partner
Membership No. 173041
UDIN: 26173041XQIRIC7965

Place: Mumbai
Date: November 03, 2026

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SHANTI GOLD International Ltd.

CIN: L74999MH2013PLC249748

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Amount in millions

	Particulars	Quarter Ended			Half Year ended		For Year Ended
		As on September 30, 2026	As on June 30, 2026	As on September 30, 2025	As on September 30, 2026	As on September 30, 2025	As on March 31, 2026
		Unaudited	Unaudited	Unaudited (Restated)	Unaudited	Unaudited (Restated)	(Audited)
I	INCOME						
	(a) Revenue from Operations	7459.52	7163.79	4300.78	14623.31	7228.54	20187.09
	(b) Other Income	59.98	16.79	26.70	76.77	38.29	97.88
	Total Income (a+b)	7519.50	7180.58	4327.48	14700.09	7266.83	20284.97
II	EXPENSES						
	(a) Cost of materials consumed	8595.63	6252.61	4823.65	14848.24	7543.15	19952.96
	(b) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-1620.80	131.13	-936.27	-1489.67	-1276.53	-1956.64
	(c) Employee benefits expenses	22.62	21.98	17.05	44.61	32.76	73.70
	(d) Finance costs	84.81	56.82	42.19	141.63	94.65	183.34
	(e) Depreciation and amortization expense	19.62	21.93	14.28	41.55	28.52	60.76
	(f) Other Expenses	36.90	43.55	28.43	80.44	47.16	127.10
	Total Expenses (a+b+c+d+e+f)	7138.78	6528.03	3989.33	13666.81	6469.72	18441.22
III	Profit before exceptional items and tax (I-II)	380.73	652.56	338.15	1033.28	797.12	1843.75
IV	Exceptional items (net)	-	-	-		-	-
V	Profit / (Loss) before tax (III-IV)	380.73	652.56	338.15	1033.28	797.12	1843.75
VI	Tax expense:						
	1. Current tax	76.10	164.39	75.59	240.49	190.67	451.36
	2. Earlier Year Tax	.09	.00	.00	.09	.00	-28.27
	3 Deferred Tax	8.94	-16.66	2.53	-7.71	2.85	19.12
	Total Tax Expense(1+2+3)	85.13	147.73	78.12	232.87	193.52	442.21
VII	Profit for the period (V-VI)	295.59	504.82	260.03	800.41	603.60	1401.54
VIII	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	- Remeasurement gains/(losses) on defined benefit plan	.04	-.68	.54	-.65	1.23	-2.41
	- Income tax effect on above	-.17	.17	-.14	.00	-.31	.61
	B. Items that will be reclassified subsequently to profit or loss						
	Other comprehensive income for the period	-.14	-.51	.40	-.65	.92	-1.80
IX	Total comprehensive income for the period (VII+VIII)	295.46	504.31	260.44	799.77	604.52	1399.74
X	Paid up Equity Share Capital (face value of Rs. 10/-)	767.39	720.96	720.96	767.39	720.96	720.96
XI	Other Equity						5262.96
XII	WEIGHTED AVERAGE NUMBER OF SHARES	74013955	72096000	60065143	73060218	60065143	66047474
	*Earning per Equity Share of Rs. 10/- fully paid:						
	1. Basic EPS (in Rs/-)	3.99	7.00	4.33	10.96	10.05	21.22
	2. Diluted EPS (in Rs/-)	3.99	7.00	4.33	10.96	10.05	21.22
	*Earning per Equity Share are not annualised for the quarter and half year ended results.						

Notes :

1. The above Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2026. The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The above consolidated results for the quarter and half year ended September 30, 2026 have been subjected to limited review by the Statutory Auditors of the Group, who have issued an unmodified conclusion thereon.

3. The Group is operating as single segment, engaged in the business of Wholesaler and Manufacturer of Gold Ornaments.

4. The aforesaid unaudited financial results will be uploaded on the Company's website www.shantigold.in and will also be available on the website of BSE Limited i.e. www.bseindia.com and NSE Limited i.e. www.nseindia.com.

5. The Group has incorporated a wholly owned subsidiary in Dubai, United Arab Emirates, under the name Shanti Gold Jewellery Trading L.L.C S.O.C on May 13, 2026. The subsidiary is engaged in the business of trading in gold and silver jewellery, diamonds, pearls, precious stones and used jewellery. The Company holds 100% of the paid-up share capital of AED 3,00,000 of the subsidiary.

6. The Board of Directors of the Group, at its meeting held on July 31, 2026, approved a Rights Issue of 46,43,471 fully paid-up equity shares of face value of ₹10 each at an issue price of ₹215 per share (including a premium of ₹205 per share), aggregating to ₹998.35 million, in the ratio of 19 equity shares for every 295 equity shares held by eligible shareholders on the record date, i.e. August 06, 2026. The equity shares were allotted on [August 24, 2026]. The net proceeds from the Issue are to be utilised towards funding the working capital requirements of the Company and general corporate purposes, in accordance with the Letter of Offer.

7. The Board of Directors of the Company, at its meeting held on May 11, 2026, approved a voluntary change in the accounting policy for valuation of inventories from the First-In-First-Out (FIFO) method to the Weighted Average Cost (WAC) method, applied retrospectively with effect from April 01, 2024 in accordance with Ind AS 8. Accordingly, the figures for the quarter and half year ended September 30, 2025 have been restated.

8. Other income for the quarter and half year ended September 30, 2026 includes net gain of ₹26.48 million on fair valuation of investments in listed equity shares and warrants measured at fair value through profit and loss.

9. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period classification.

For and on behalf of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED

Pankaj H. Jagawat
Managing Director
DIN :- 01843846
PLACE : Mumbai
Date : 03/11/2026

SHANTI GOLD INTERNATIONAL LTD. MUMBAI

SHANTI GOLD International Ltd.

CIN: L74999MH2013PLC249748

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2026 (₹ in million)

Particulars	Consolidated	Standalone	
	As on September 30, 2026	As on September 30, 2026	As on March 31, 2026
ASSETS			
Non -Current Assets			
(a) Property, Plant and Equipment	263.55	263.55	183.71
(b) Capital Work-in-progress	180.42	180.42	100.47
(c) Investment Property	228.95	228.95	231.88
(d) Intangible Assets	6.51	6.51	6.88
(e) Right-of-use asset	221.72	221.72	170.00
(f) Financial Assets			
(i) Investments	206.30	214.20	.03
(ii) Other Financial Assets	32.28	32.28	65.34
Current Assets			
(a) Inventories	5309.70	5309.70	3474.92
(b) Financial Assets	.00		
(i) Trade receivables	5351.17	5351.17	3629.44
(ii) Cash and cash equivalents	12.39	5.14	16.09
(iii) Bank balances other than cash and cash equivalents	563.51	563.51	475.66
(iv) Other financial assets	6.44	6.44	6.14
(c) Other current Assets	314.72	314.72	204.20
(d) Current tax Assets	-54.78	-54.78	.00
TOTAL	**12642.9**	**12643.56**	**8564.74**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	767.39	767.39	720.96
(b) Other Equity	7007.04	7007.69	5262.96
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	80.66	80.66	72.79
(ii) Lease Liabilities	114.78	114.78	63.25
(iii) Other Financial Liabilities	10.75	10.75	10.75
(b) Deferred Tax Liability	70.98	70.98	78.70
(c) Provisions	.82	.82	.29
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	4039.93	4039.93	1983.25
(ii) Lease Liabilities	47.34	47.34	43.14
(iii) Trade Payables	.00		
(a) Dues of micro enterprises and small enterprises	85.38	85.38	19.06
(b) Dues of creditors other than micro enterprises and small enterprises	182.83	182.83	82.24
(iv) Other Financial Liabilities	83.20	83.20	13.96
(b) Other Current Liabilities	151.20	151.20	124.57
(c) Short Term Provisions	.59	.59	.01
(d) Current Tax Liabilities	.00	.00	88.80
TOTAL	**12642.9**	**12643.56**	**8564.74**

For and on behalf of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED

SHANTI GOLD INTERNATIONAL LTD. MUMBAI

Pankaj H. Jagawat
Managing Director
DIN :- 01843846
PLACE : Mumbai
Date : 03/11/2026

SHANTI GOLD International Ltd.

CIN: L74999MH2013PLC249748

STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in million)

Particulars	Consolidated	Standalone	
	For the half year ended September 30, 2026	For the half year ended September 30, 2026	For the half year ended September 30, 2025
A) Cash Flow From Operating Activities			
Net Profit Before Tax for the period	**1033.28**	**1033.29**	**797.12**
Adjustment For			
Depreciation/ Amortisation	41.55	41.55	28.51
(Profit)/Loss On Sale Of Fixed Assets	-1.40	-1.40	.00
Impairment Provision / (Reversal) Of Financial Instruments (Net)	.08	.08	.08
Unwinding Of Discount On Security Deposits	-1.42	-1.42	-1.20
Remeasurement Gains/(Losses) On Defined Benefit Plans	-.65	.00	1.23
Gain/Loss on Termination of Lease	-1.15	-1.15	.00
(Gain)/Loss on foreign currency transaction	-9.85	-9.85	-8.01
Realised (gain)/Loss on sale of Investment	-.76	-.76	.00
Net (Gain)/Loss on investments measured at FVTPL	-26.48	-26.48	.00
Interest & Finance Charges	141.63	141.62	94.65
Dividend Income	.00	.00	.00
Rent Income	-17.31	-17.31	-16.28
Interest Income	-17.70	-17.70	-10.84
Operating Profit Before Working Capital Changes	**1139.84**	**1140.49**	**885.26**
Adjustment For Working Capital Changes			
Decrease/(Increase) In Trade And Other Receivables	-1711.88	-1711.88	-726.61
Decrease/(Increase) In Inventories	-1834.79	-1834.79	-2112.25
Decrease/(Increase) In Other Current Financial Assets	-.30	-.30	-3.24
Decrease In Other Current Assets	-110.53	-110.53	-50.94
Decrease/(Increase) In Other Bank Balances	-87.85	-87.85	-354.96
Increase/(Decrease) In Other Financial Liabilities	69.23	69.23	-5.03
Increase/(Decrease) In Other Current Liabilities	26.63	26.63	103.31
Increase/(Decrease) In Trade And Other Payables	166.91	166.91	8.10
Increase/(Decrease) In Long/Short Term Provisions	1.11	1.11	31.91
Cash Generated From Operations	**-2341.62**	**-2340.97**	**-2224.46**
Income Tax Paid (Net Of Refund Received)	274.61	274.61	236.78
Net Cash Flow From Operating Activities (A)	**-2616.23**	**-2615.58**	**-2461.24**
B) Cash Flow From Investing Activities			
Purchase Of Fixed Assets	-91.80	-91.80	-1.50
Proceeds From Sales Of Fixed Assets	1.98	1.98	.00
Investment In Constuction Of Building (Capital Work In Progress)	-79.96	-79.96	-2.71
Proceeds/(Investments) From Sale Of Investments	-171.13	-179.04	.00
Investment in share of Subsidiaries	-7.90	-7.90	.00
Security Deposit (Given)/ Received Back	-2.26	-2.26	-.39
Fixed Deposit (Given)/ Received Back	32.50	32.50	7.32
Interest Received	17.70	17.70	10.84
Dividend Received	.00	.00	.00
Rent Received	17.31	17.31	16.28
Net Cash Used In Investment Activities (B)	**-283.56**	**-291.47**	**29.83**
C. Cash Flow From Financing Activities			
Proceeds From Long Term Borrowings	28.50	28.50	.00
Repayment Of Long Term & Short Term Borrowings	2035.97	2035.97	-578.62
Proceeds From Issue of Shares	990.75	990.75	3210.16
Principal Payment Of Lease Liabilities	-28.54	-28.54	-17.47
Security Deposit (Given)/ Received Back	.00	.00	.00
Interest & Finance Charges Paid	-130.58	-130.58	-88.69
Net Cash Flow From Financing Activities (C')	**2896.10**	**2896.10**	**2525.38**
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C) before effect of rate exchanges	**-3.70**	**-10.95**	93.97
Effect of exchange rate changes on Cash & Cash Equivalents (D)	.00	.00	.00
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C-D)	**-3.70**	**-10.95**	**93.97**
Cash & Cash Equivalents at the beginning of the period	16.09	16.09	33.65
Cash & Cash Equivalents at the end of the period	**12.39**	**5.14**	**127.62**

Notes:

(i) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on 'Statements of Cash Flows'.

(ii) Figures for the previous year have been regrouped wherever considered necessary.

(iii) Current taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

For and on behalf of the Board of Directors
FOR SHANTI GOLD INTERNATIONAL LIMITED

Pankaj H. Jagawat
Managing Director
DIN :- 01843846
PLACE : Mumbai
Date : 03/11/2026

SHANTI GOLD INTERNATIONAL LTD. MUMBAI