DECCAN GOLD

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

November 12, 2025

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 12, 2025.

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 Wednesday, November 12, 2025. The meeting commenced at 11:38 A.M. and concluded at 01:35 P.M. and the Board, amongst other matters, inter-alia considered and approved:

1. the Un-Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and half year ended September 30, 2025 and took on record the Limited Review Report issued by the Statutory Auditors on the said Financial Results;

2. the appointment of Rathi & Associates, Company Secretaries as Secretarial Auditors of the Company for a period of five consecutive years commencing from FY 2025- 26 till FY 2029-30, subject to the approval of Shareholders at the ensuing Annual General Meeting;

3. appointment of Mr. Vishwas Vasanth Rao (DIN: 09493037) as a Non-Executive Independent Director with effect from November 12, 2025 for a period of 5 years;

4. convening of 41st (Forty First) Annual General Meeting of the Company for the Financial Year ended March 31, 2025, on Tuesday, December 23, 2025; and

5. closure of the Company's Register of Members and Register of Share Transfer from Wednesday, December 17, 2025 to Tuesday, December 23, 2025 — both days inclusive for the purpose of the Annual General Meeting;

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It may be noted that we had intimated that the Board at its meeting held today i.e., November 12, 2025 will also consider and finalise various matters in connection with the Rights Issue (record date, price, ratio and no. of equity shares to be issued) in accordance with the timelines prescribed by SEBI in its circular dated March 11, 2025. However, since the Bombay Stock Exchange Limited, Mumbai (BSE) has raised certain queries on the Draft Letter of Offer which the Company is in the process of responding, the Board decided to consider this subject upon receipt of the 'in-principle' approval from the BSE and will intimate the date of the meeting of the Board promptly.

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

Yours truly,

For **Deccan Gold Mines Limited**

Subramaniam Sundaram
Company Secretary & Compliance Officer

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, 2025

		Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
Sr. No	Particulars	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		(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)	21.35	6.23		27.59	-	5.28	0.41	1.92	7.60	2.33	31.51	38.16
	(b) Other Operating Income	64.63	24.98	8.95	89.61	12.60	40.12	30.19	1.94	28.85	32.13	35.73	13.62
	Total income from Operations (net)	**85.99**	**31.21**	**8.95**	**117.20**	**12.60**	**45.40**	30.60	3.86	36.45	34.46	67.24	**51.77**
2	Expenses												
	(a) Cost of Materials consumed	-	-	-	-	-	-	(5.75)	18.41	1.92	12.67	15.62	8.62
	(b) Purchase of stock-in-trade	-	-	-	-	-	0.26	-					1.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-											
	(d) Finance Cost	48.85	36.38	16.79	85.23	42.87	96.04	48.77	36.45	28.27	85.22	44.32	97.84
	(e) Employee benefits expense	21.10	121.35	108.80	142.45	114.67	355.31	89.90	175.44	162.39	265.33	184.09	543.43
	(f)Depreciation and amortisation expense	1.24	1.23	1.14	2.48	2.20	4.56	32.46	31.91	32.04	64.37	63.24	127.05
	(g)Other expenses	39.96	28.15	32.56	68.12	36.47	56.20	39.13	51.49	52.94	90.62	69.34	109.81
	Total Expenses	111.16	187.11	159.28	298.27	196.21	512.38	204.52	313.69	277.56	518.21	376.60	888.72
3	**Profit/Loss from Operation before Exceptional items**	**(25.17)**	**(155.90)**	**(150.33)**	**(181.07)**	**(183.61)**	**(466.97)**	**(173.92)**	**(309.84)**	**(241.11)**	**(483.76)**	**(309.37)**	(836.95)
4	Exceptional Items				-								
	Prior year adjustments	-	-	-	-	-	-	-	-	-	-	-	(0.02)
5	**Total Profit/Loss before tax**	**(25.17)**	**(155.90)**	**(150.33)**	**(181.07)**	**(183.61)**	**(466.97)**	**(173.92)**	**(309.84)**	**(241.11)**	**(483.76)**	**(309.37)**	(836.97)
6	Tax Expenses												
	a. Current Tax	-	-	-	-	-	-						
	b. Deferred Tax	-	-	-	-	-	-	(0.00)	(1.23)		(1.23)		
	c. Short/(Excess) Provision of Tax	-	-	-	-	-	-						
	Total tax expenses	-	-	-	-	-	-	(0.00)	(1.23)	-	(1.23)	-	-
7	**Net Profit/Loss for the period from continuing operations**	**(25.17)**	**(155.90)**	**(150.33)**	**(181.07)**	**(183.61)**	(466.97)	(173.92)	(308.61)	**(241.11)**	(482.53)	(309.37)	(836.97)
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**	-	-	-	-	-	-	(24.79)	(11.17)	(53.26)	(35.96)	(58.89)	(85.00)
	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	(387.68)	38.52	68.21	494.52
12	**Total Profit/Loss for period**	(25.17)	(155.90)	(150.33)	(181.07)	(183.61)	(466.97)	(198.71)	(281.26)	(682.05)	(479.96)	(300.05)	(427.45)
13	**Other comprehensive income net of taxes**												
	Defined benefit plan acturial gains(losses)	(0.24)	(0.24)		(0.48)		(0.91)	(0.24)	(0.24)		(0.48)		(0.91)
	Exchange differences on translation of foreign operation							(20.65)	3.83		(16.82)		(21.95)
14	**Total comprehensive Income for the period**	(25.41)	(156.14)	(150.33)	(181.55)	(183.61)	(467.88)	(219.59)	(277.67)	(682.05)	(497.26)	(300.05)	(450.31)
15	**Total profit/loss, attributable to:**												
	a. Profit/Loss, attributable to owners of parent							(166.05)	(246.93)	(643.69)	(412.98)	(262.06)	(328.03)
	b. Total Profit/Loss, attributable to non-controlling interests							(32.65)	(34.33)	(38.37)	(66.99)	(37.99)	(99.43)
16	**Total comprehensive Income for the period attributable to:**												
	a. Comprehensive income for the period attributable to owners of parent							(179.23)	(244.87)	(643.69)	(424.10)	(262.06)	(343.87)
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests							(40.36)	(32.80)	(38.37)	(73.16)	(37.99)	(106.44)

17	Details of Equity share capital												
	a. Paid-up equity share capital	157.61	157.61	153.95	157.61	153.95	156.92	157.61	157.61	153.95	157.61	153.95	156.92
	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	(0.16)	(0.99)	(1.01)	(1.15)	(1.24)	(3.08)	(1.05)	(1.63)	(4.33)	(2.62)	(1.76)	(2.16)
	b. Diluted earnings (loss) per share from continuing operations	(0.16)	(0.96)	(0.95)	(1.11)	(1.15)	(2.99)	(1.02)	(1.58)	(4.05)	(2.54)	(1.65)	(2.10)

NOTES:

a. The results for the quarter and half year ended September 30, 2025 were reviewed and recommended by the Audit Commitee and thereafter approved by the Board of Directors in it's meeting held on 12th November, 2025

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,2025 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. Our wholly owned subsidiary viz., Deccan Gold FZCO ("DGFZC)", Dubai, UAE has incorporated a subsidiary by name Deccan Mineracao Mozambique LDA ("DMMOZ") to specifically focus on copper projects. other minerals projects. DGFZCO holds 90% stake in DMMOZ. Accordingly, DMMOZ is a step-down subsidiary of the Company. DMMOZ is yet to commence operations and as such, has not been considered for consolidation in the current quarter.

e. Details of Employee Stock Option for the quarter ended 30th September, 2025 are as follows

Deccan Gold Mines Limited Stock Incentive Plan, 2024	
Number of options outstanding at the beginning of the period July 1, 2025	50,50,000
Number of options exercisable at the beginning of the period July 1, 2025	-
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	-
Number of options outstanding at the end of the period September 30, 2025	50,50,000
Number of options exercisable at the end of the period September 30, 2025	49,75,000

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 49,75,000 and 75,000 options will start from July 10, 2025 & February 14, 2026 respectively for a period of 5 years.

f. The figures for the quarter ended September 30, 2025 are the balancing figures between the unaudited figures in respect of the period ended September 30, 2025 and unaudited figures upto quarter ended June 30, 2025.

g. 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,2025 are available on the Company's website i.e www.deccangoldmines.com and also availble on BSE's website ie. www.bseindia.com

h.

i. 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

S Subramaniam

S Subramaniam
Whole Time Director
DIN:06389138

Place : Bengaluru
Date: 12/11/2025

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 2025

(Rs in Millons)

		Particulars	Consolidated: Six Months ended 30th September 2025	Consolidated: Year ended 31st March 2025	Standalone: Six Months ended 30th September 2025	Standalone: Year ended 31st March 2025
			(Unaudited)	(Audited)	(Unaudited)	(Audited)
I		ASSETS				
(1)		Non - current Assets				
	(a)	Property, Plant and Equipment	112.04	84.26	2.44	1.44
	(b)	Capital work - in - progress	115.33	51.95		
	(c)	Other Intangible Assets	54.30	49.59	0.23	0.12
	(d)	Intangible Assets under development	421.20	404.92	4.16	-
		Right to Use of Assets	1.06	1.76	0.53	0.88
		Goodwill on Consolidation	1,173.74	1,233.77		
	(e)	Financial assets				
		(i) Investments	1,245.36	1,236.15	3,173.62	3,169.89
		(ii) Loans				
		(iii) Trade Receivables				
		(iv) Other financial assets	0.93	3.29	24.83	7.05
	(f)	Deferred tax assets (Net)	1.23	-		
	(g)	Other non - current assets	33.35	35.07	26.39	28.10
		Total Non-Current assets	3,158.53	3,100.76	3,232.19	3,207.48
(2)		Current Assets				
	(a)	Inventories	691.52	485.08	27.91	5.47
	(b)	Financial assets				
		(i) Trade receivables	2.01	2.48		
		(ii) Cash and cash equivalents	38.53	166.67	23.38	113.16
		(iii) Bank balances other than (ii) above	15.32	16.08	15.32	16.08
		(iv) Loans	14.51	1.11	1,225.95	507.31
		(v) Other financial assets	4.81	3.80	103.76	38.83
	(c)	Current tax assets (Net)	1.54	1.39	0.49	0.43
	(d)	Other current assets	508.73	234.33	94.59	90.83
		Total Current assets	1,276.97	910.93	1,491.40	772.11
		TOTAL ASSETS	4,435.50	4,011.69	4,723.59	3,979.59
II		EQUITY AND LIABILITIES				
		EQUITY				
	(a)	Equity share capital	157.61	156.92	157.61	156.92
	(b)	Other Equity	1,878.49	2,251.70	2,717.50	2,770.75
		Total Equity	2,036.11	2,408.63	2,875.12	2,927.67
		LIABILITIES				
(1)		Non Current Liabilities				
	(a)	Financial Liabilities				
		(i) Borrowings	1,800.00	972.50	1,800.00	972.50
		(ii) Lease Liabilites	0.00	1.23	0.00	0.22
		(iii) Trade Payables			-	
		A) Total outstanding dues of micro enterprises and small enterprises;	0.03	5.69	-	
		B) Total outstanding dues of creditors other than micro enterprises and small enterprises.				
		(iii) Other financial liabilities				
	(b)	Provisions				
	(c)	Deferred tax liabilities (Net)			-	5.66
	(d)	Other non-current liabilities			-	
		Total Non-Current Liabilities	1,800.03	979.42	1,800.00	978.38
(2)		Current liabilities				
	(a)	Financial Liabilities				
		(i) Borrowings	478.83	506.75	20.43	21.03
		(ii) Lease Liabilites	1.26	0.80	0.63	0.80
		(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.	56.34	43.88	6.25	2.67
		(iv) Other financial liabilities	8.01	36.11	10.95	37.73
	(b)	Other current liabilities	52.40	32.36	7.70	7.58
	(c)	Provisions	2.52	3.74	2.52	3.74
	(d)	Current tax liabilities (Net)				
		Total Current Liabilities	599.37	623.64	48.47	73.54
		TOTAL EQUITY AND LIABILITES	4,435.50	4,011.69	4,723.59	3,979.591

DECCAN GOLD MINES LIMITED BENGALURU

For Deccan Gold Mines Limited

S Subramaniam

S Subramaniam
Whole Time Director
DIN: 06389138

Place: Bengaluru
Date: 12/11/2025

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CIN No. L51900MH1984PLC034662

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Cash Flow Statement for the half year ended 30th September 2025

(Rs in Millions)

		Consolidated		Standalone	
		Half Year Ended 30th September 2025	Half Year Ended 30th September 2024	Half Year Ended 30th September 2025	Half Year Ended 30th September 2024
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit / (Loss) before Tax and after Extraordinary items	(483.76)	(309.37)	(181.06)	(183.61)
	Adjustment For :				
	Depreciation	64.37	63.24	2.48	2.20
	Expense on Employee Stock Option Scheme (ESOP)	128.99	101.91	125.27	101.70
	Provisions for gratuity	-	-		
	Interest & Finance charges	85.22	44.32	85.23	42.87
	Interest received	(1.18)	35.73	(63.23)	(12.60)
	Loss/(Profit) on sale of assets/Assets Written off	0.01	-	0.01	-
	Exchange differences on translation of assets and liabilities	(19.49)	(7.46)	-	-
	Operative Profit before Working Capital Changes	**(225.83)**	**(71.62)**	**(31.30)**	**(49.43)**
	Adjustment For :				
	Trade Receivables	(50.75)	(3.46)	(22.44)	(26.56)
	Decrease in Lease Liabilities	(0.80)	(0.78)	(0.42)	(0.32)
	Other Receivables, Loans & Advances				
	Increase/ (Decrease) in Inventories	(206.45)	(62.31)		
	Other Current Liabilities & Provisions	(0.54)	(11.36)	(7.24)	-
	Trade & Other payable	49.40	(16.13)	(23.20)	2.39
	Other Current Assets	(205.38)	(66.41)	(86.46)	(12.82)
	Cash Generation from Operations	**(640.35)**	**(232.07)**	**(171.07)**	**(86.74)**
	Direct Taxes	(0.16)	(0.16)	(0.06)	(0.06)
	Net Cash Flow from operating activities	**(640.50)**	**(232.23)**	**(171.13)**	**(86.80)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets and Advances	(97.70)	(38.67)	(1.52)	(1.48)
	Purchase of Investment in Associates/Subsidiary	(6.65)	-	-	(159.31)
	Loan (Given)/Repaid	450.93	(4.06)	(718.63)	(237.63)
	Increase in Capital Work in Progress	(4.21)	-		
	Increase in Intangible Assets under development	(12.07)	(12.72)	(4.16)	-
	Purchase/Sale of Investment (Net)		(140.00)	-	
	Increase in other intangible asstes	(4.48)	-		
	Application money pending allotement	-	-		
	Proceeds from/ (Investment in) fixed deposits (net)	0.76	0.21	0.76	-
	Dividend received				
	Interest Received	1.18	(35.73)	63.23	12.60
	Net Cash used in investing activities	**327.77**	**(230.96)**	**(660.33)**	**(385.83)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Increase in Share capital	0.69	6.69	0.69	6.69
	Increase in Share premium	79.81	321.95	79.81	321.95
	Convertible debentures & Equity Warrant	(80.50)	(38.05)	(80.50)	(38.05)
	Proceeds from/ (Repayment of) Non-Current Borrowings (net)	269.80	246.06	826.90	248.70
	Proceeds from Share Issue				
	Share Application Money Received				
	Increase in Convertible debentures & Money warrants				
	Finance charges & Others	(85.22)	(44.22)	(85.21)	(42.87)
	Net Cash used in financing activities	**184.58**	**492.42**	**741.69**	**496.41**
D	**Net Change In Cash And Cash Equilants (A+B+C)**	(128.15)	29.23	(89.77)	23.78
	Cash and Cash Equivalents (Opening)	166.67	75.62	113.16	72.22
	Cash and Cash Equivalents (Closing)	**38.53**	**104.85**	**23.39**	**96.00**

For Deccan Gold Mines Limited

S Subramaniam

Whole Time Director

DIN: 06389138

Place: Bengaluru

Date: 12/11/2025

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 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 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, 2025("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

V K BESWAL & ASSOCIATES * MUMBAI *

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.

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

CA Kunal V. Beswal
Partner
Membership No.: 131054

UDIN No.: 25131054BMHZAU1809

Place: Mumbai
Date: 12.11.2025

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 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, 2025 and ("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

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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)	Step Down Foreign Subsidiary of Deccan Gold - FZCO, Dubai
6	Geomysore Services (India) Private Limited	Indian Associate Company
7	Kalevala Gold Oy, Finland	Foreign Associates, 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. 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. 943 thousand, net loss after tax of Rs. 3,366 thousand, total comprehensive loss of Rs. 3,366 thousand for the period ended September 30, 2025.

   b) 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. 102 thousand, total comprehensive loss of Rs. 209 thousand for the period ended September 30, 2025.

   c) 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. 3,102 thousand, net loss after tax of Rs. 1,65,329 thousand, total comprehensive loss of Rs. 1,79,974 thousand for the period ended September 30, 2025.

   d) 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. 17,475 thousand, net loss after tax of Rs. 8,093 thousand, total comprehensive loss of Rs. 10,157 thousand for the period ended September 30, 2025.

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e) Geomysore Services (India) Private Limited, India, an associate company, whose unaudited interim standalone financial results for the period ended September 30, 2025, as prepared by associate's management and furnished to us by the parent company's management, reflect Share of Loss in Associate of Rs. 34,629 thousand and gain despite reduction in percentage holding of Rs. 38,523 thousand for the period ended September 30, 2025.

f) Kalevala Gold Oy, Finland, a foreign associate company, whose unaudited interim standalone financial results for the period ended September 30, 2025, 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 Loss in Associate of Rs. 1,329 thousand for the period ended September 30, 2025.

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 (a), (c) and (d) 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 Kunal V Beswal
Partner
Membership No.:131054
UDIN.: 25131054BMHZAV3134
Place: Mumbai
Date: 12.11.2025

V. K. BESWAL & ASSOCIATES
408/410, Rewa Chambers, 31, New Marine Lines, Mumbai - 20.
CHARTERED ACCOUNTANTS