DME Development Limited

(A Wholly Owned Entity of NHAI)

Corp Office : NHAI Building, Plot G -5 &6, Sector – 10, Dwarka, New Delhi – 110075

CIN : U45202DL2020GOI368878 PH : 011-25074100/25074200

Email: dmedl@nhai.org Website: www.dmedl.in

Date: 09.08.2026

The Secretary,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.
Maharashtra, India

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai 400051, Maharashtra, India

Sub: Intimation pursuant to Regulation 51 & 52 read with Part B (A) of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements), 2015

Dear Sir / Madam,

pursuant to Regulation 51 & 52 read with Part B (A) of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements), 2015, we hereby wish to inform the exchange (s) that the Board of Directors of the Company at their meeting held on today i.e., Wednesday the 06th day of August, 2025, on the basis of the recommendation of the Audit Committee has, inter alia, approved the following:

1. Unaudited Financial Results for the quarter ended 30th June, 2026 along with Limited Review Report and line items under Reg 52(4) under SEBI (LODR) Regulations, 2015.

2. Security Cover Certificate as per Regulation 54(2) of SEBI (LODR) Regulations, 2015.

3. Audited Financial Statements for the period ended 31.03.2026 for further submission to C&AG.

We hereby submit that Auditor's has given modified opinion in its report for the quarter ended 30th June, 2026.

The Board Meeting commenced at 01.00 P.M. and concluded at 02.25 P.M.
We hereby request your good office to take note of the same and update the above information in your records.

Thanking You,
For DME Development Limited

PRACHI MITTAL

Digitally signed by PRACHI MITTAL
DN: c=IN, st=Delhi, 2.5.4.20=4ef83c0758e07cccc110bacd97c05a4342c5aed95098d9846bf4c6a35f31552f, postalCode=110033, street=VIKAS KUMAR MAHESHWARI E3 SHIVAJI ROAD NEAR SHIV MANDIR ADARSH NAGAR EXTENSION Adarsh Nagar, pseudonym=15b9c0abde29407f8670fae5611dbd15, title=0785, serialNumber=8b02bd95119b06ee18eb2abcbdd1ec8cda589e60f9de391648a7be2e468f9e9f, o=Personal, cn=PRACHI MITTAL
Date: 2026.08.09 14:32:23 +05'30'

(Prachi Mittal)
Company Secretary & Compliance Officer

Independent Auditor's Review Report on Unaudited financial results of M/s DME Development Limited for the Quarter ended 30th June, 2026 pursuant to the regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To The Board of Directors of M/s. DME Development Limited

We have reviewed the accompanying statement of unaudited standalone financial results of DME Development Limited ("the Company") for the quarter ended 30th June, 2026 and year to date results for the period from April 01, 2026 to June 30, 2026 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ("the Regulations").

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

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditors 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

Basis for Qualified Opinion

1. **Going Concern Assumption - Preparation of Financial Statements on an Inappropriate Basis and Non-recognition of Liquidation-basis Adjustments**

   As disclosed in Note No. 6 to the Statement, the Company has stated that due to the directions received from the National Highways Authority of India (NHAI) to prepay all outstanding debts and initiate the process towards closure/winding up of the Company, and the in-principle approval granted by the Board of Directors in its 32nd meeting for voluntary winding up/closure, the going concern assumption is no longer appropriate.

   However, the Statement has been prepared on a going concern basis and the assets continue to be measured on that basis (historical cost / amortised cost) without any re-measurement to estimated realisable values. No provision has been recognised for the write-off / accelerated amortisation of Other Financial Assets that would arise on a liquidation basis. The presentation and disclosures do not fully reflect the liquidation basis of accounting required under Ind AS 1 when the going-concern assumption is no longer appropriate.

   In our opinion, having regard to (a) the direction of the NHAI Board, (b) the Company's own assessment recorded in Note 6, and (c) the in-principle approval for voluntary winding-up granted by the Company's Board, the Financial Results should have been prepared on a liquidation basis. Under such a basis, assets are required to be measured at estimated realizable values, with all consequential adjustments recognised in the Statement of Profit and Loss / Other Equity.

   Based on our assessment and as per our opinion, had the assets of the company being valued at realisable value on a liquidation basis as at 30th June, 2026, the impact would have been as under:

Particulars	Carrying Amount 30.06.2026	Liquidation Adjustment	Basis / Remarks
Other Financial Assets	9,09,233.81	(9,09,233.81)	Will be fully written off / amortised in view of winding-up; no residual recoverable value is expected after final settlement with NHAI.
Cash & Cash Equivalents and other Non – current and Current assets	5,029.17	Nil	Expected to realize at carrying amount.
Net impact on Equity (indicative)		**-9,09,233.81**	**Net reduction in Equity of Rs. 9,09,233.81 Lakhs.**

- Total Assets would have been reduced by Rs. 9,09,233.81 Lakhs;;
- Net Equity would have been reduced by Rs. 9,09,233.81 Lakhs.

The above adjustments have not been given effect to in the Statement as at 30th June, 2026. Consequently, the carrying amounts of assets, the Statement of Profit and Loss, and Other Equity do not reflect the liquidation basis of accounting that is required in the circumstances. The effects of this matter are material and pervasive to the Financial Results. We are unable to determine the precise adjustments that would have been necessary had the Statement been prepared on an appropriate basis, beyond the indicative quantification above.

2. Treatment of "Requisite Fund Support" received from NHAI – Rs. 45,64,372 Lakhs

During the year, the Company received Rs. 45,64,372 Lakhs from the National Highways Authority of India (NHAI) (the Holding Company / Authority) between 30th September, 2025 and 30th June, 2026 as “requisite fund support” pursuant to Clause 23.10 of the Supplementary Concession Agreement dated 29th September, 2025.

The Company had recognised Other Financial Assets of Rs. 51,85,676.89 Lakhs representing project capital expenditure incurred by it, which is recoverable through annuity payments under the Concession Agreement. The Company's accounting policy is to amortise these assets over the period as per amortisation policy approved by its Board.

The Supplementary Concession Agreement does not clearly specify the nature of the fund support. The receipt could represent either (a) an accelerated / advance annuity payment, or (b) consideration towards settlement of concession granted to DME and transfer of the residual concession rights to NHAI.

Although NHAI is the promoter and sole shareholder, the fund support has been extended under the Concession Agreement and not in its capacity as shareholder. Accordingly, the amount does not appear to constitute a capital contribution.

If the fund support is in the nature of settlement of the concession and effectively represents consideration for the transfer of the residual project assets / rights to NHAI, reduction against the carrying amount of Other Financial Assets would be reasonable only upon actual derecognition of those assets in accordance with Ind AS 109. In the absence of clear evidence of such transfer and derecognition having occurred by the Balance Sheet date, the reduction results in premature write-down of the financial asset.

If, on the other hand, the receipt is an advance against future annuity entitlements, the corresponding income ought to have been recognised in the Statement of Profit and Loss in accordance with Ind AS 115.

This uncertainty is further heightened by the fact that the NHAI Board, in its meeting held on 18th September 2025, directed prepayment of all outstanding borrowings and initiation of the process for closure / winding-up of the Company, and the Company's own Board subsequently granted in-principle approval for voluntary winding-up (see Basis for Qualified Opinion – paragraph 1 on Going Concern Assumption). In this backdrop, the fund support appears closely linked to the impending closure and transfer of residual rights; however, the Company has not provided adequate documentation or written representation confirming that the receipt is irrevocably towards final settlement and transfer of assets.

Despite requests, the Company has not furnished a written representation confirming that the fund support is linked to the closure of the concession arrangement or the transfer of assets to NHAI.

The Company has accounted for the entire fund support of Rs. 45,64,372 Lakhs by reducing the carrying amount of “Other Financial Assets” (Note 3) without recognising any corresponding income in the Statement of Profit and Loss.

The Company continues to maintain that the accounting treatment adopted is appropriate. In our view, however, having regard to the lack of clarity in the contractual terms and the absence of supporting representation, lack of sufficient appropriate audit evidence and the requirements of Ind AS 109 and Ind AS 115, the accounting treatment and presentation of this material receipt are not in accordance with the applicable Indian Accounting Standards. The effects of this matter are material and pervasive to the Financial Statements.

3. Balance Payable to NHAI – Rs. 8,85,476.90 Lakhs

The books of accounts reflects a balance of Rs. 8,85,476.90 Lakhs as payable by the Company to National Highways Authority of India (NHAI). The said balance has been confirmed by NHAI through a certificate. However, in view of the ongoing process of prepayment of debts and the proposed winding up/closure of the Company, there is no visible repayment plan or timeline indicating how and when this liability will be discharged.

This matter was considered significant because the amount involved is highly material and the absence of a clear repayment mechanism raises uncertainty regarding the settlement of this liability and its presentation in the financial results.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our review of the statements for the quarter ended June 30, 2026. These matters were addressed in the context of our review of the statements in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Prepayment of Penal Charges paid to Bank of India

During the period under review, the Company paid prepayment penal charges of Rs. 38.01 crores to Bank of India in connection with the prepayment of its outstanding facilities. However, the said amount does not appear in the bank statements of the Company. Further, we have not received No Objection Certificate (NOC) or confirmation from Bank of India regarding the prepayment of the facility and discharge of related security/charge.

This matter was considered significant because:

- The amount involved is material;
- There is an apparent discrepancy between the books of account and the bank statements; and
- Absence of NOC from the lender raises questions regarding the completeness of liability discharge and release of charge.

In this regard, we have verified the payment entries in the books of account, examined the bank statement of Canara Bank for the relevant period to confirm that the amount was debited, and sought direct confirmation from Bank of India regarding the prepayment and status of NOC.

Conclusion

Based on our review, with the exception of the matter described in the preceding paragraphs, nothing has come to our attention that causes us to believe that the accompanying interim financial information prepared in accordance with applicable accounting standards and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act' 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 including the manner in which it is to be disclosed or that it contains any material mis- statement.

For AAAG & Co. LLP

CHARTERED ACCOUNTANTS

AMIT KUMAR

Digitally signed by AMIT KUMAR
DN: c=IN, st=Delhi, 2.5.4.20=da5f70f0cd1dc32e0189d237a1d7a2a483a170707ba4b94d685142528736334d, postalCode=110065, street=CO Raghbir Kanojia 319A FF Front Side Prakash Mohalla Garhi East Of Kailash, pseudonym=08d1f7700fe140ea9a4f65582ad3dafe, title=4506, serialNumber=c22cdccb76fc196a141f8c191c1514b014cfa9d81c79ea5e4ce921dd2265c435, o=Personal, cn=AMIT KUMAR
Date: 2026.08.09 13:52:14 +05'30'

(CA. Amit Kumar)

PARTNER

Membership No: 553602

Firm's Registration No. 004924N

Place: New Delhi

Date: 09-08-2026

UDIN: 26553602VNVCGU9792

DME DEVELOPMENT LIMITED

G-5 & 6, SECTOR 10, DWARKA, NEW DELHI-110075

CIN: U45202DL2020GOI368878

Statement of unaudited Financial Results for the quarter/year ended June 30, 2026

(All amounts in INR Lakhs)

Particulars	Quarter ended			Year ended
	30th June 2026	31st March 2026	30th June 2025	31st March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Income				
Revenue from operations	557.25	5,824.95	96,671.17	2,17,199.80
Other Income	10.40	254.53	18.75	279.82
Total Income (I)	**567.65**	**6,079.48**	**96,689.92**	**2,17,479.62**
Expenses				
Employee benefits expense	7.00	6.75	6.03	26.58
Financial costs	26,728.18	20,080.71	87,690.65	3,01,415.45
Depreciation and amortisation expenses	51,497.81	32,856.11	-	3,52,275.10
Other expenses	36.09	837.47	39.50	967.13
Total Expenses (II)	**78,269.08**	**53,781.04**	**87,736.18**	**6,54,684.26**
Profit/(Loss) before tax (III= I-II)	**(77,701.43)**	**(47,701.55)**	**8,953.74**	**(4,37,204.64)**
Income Tax Expenses				
Current tax	-	-	(491.88)	-
Deferred tax	-	4,383.82	(1,916.81)	26,251.16
Earlier year taxes	-	-		(3.54)
Total Income Tax Expenses (IV)	**-**	**4,383.82**	**(2,408.69)**	**26,247.62**
Profit/(Loss) for the quarter/year (V= III+IV)	**(77,701.43)**	**(43,317.73)**	**6,545.05**	**(4,10,957.02)**
Other comprehensive income/(loss)				
a) Items that will not be reclassified to profit or loss (net of Tax)				
- Re-measurement gain/(loss) on defined benefit plan	-	-	-	-
b) Items that will be reclassified to profit or loss (net of Tax)				
- Fair value gain/(loss) on investments and other financial instruments	-	-	-	-
Total other comprehensive income/(loss) for the quarter/year (VI= a+b)	**-**	**-**	**-**	**-**
Total comprehensive income/(loss) for the quarter/year (VII= V+VI)	**(77,701.43)**	**(43,317.73)**	**6,545.05**	**(4,10,957.02)**
Profit/(Loss) for the quarter/year attributable to:	**(77,701.43)**	**(43,317.73)**	**6,545.05**	**(4,10,957.02)**
Equity holders	(77,701.43)	(43,317.73)	6,545.05	(4,10,957.02)
Total comprehensive income/(loss) for the quarter/year, net of tax attributable to:	**(77,701.43)**	**(43,317.73)**	**6,545.05**	**(4,10,957.02)**
Paid up Equity Share Capital (Face value INR 100/- each)	5,38,500.00	5,38,500.00	5,38,500.00	5,38,500.00
Other Equity				(4,10,957.02)
Earnings per equity share (of INR 100/- each):				
(1) Basic (absolute value in INR)	(14.43)	(8.04)	1.22	(76.32)
(2) Diluted (absolute value in INR)	(14.43)	(8.04)	1.22	(76.32)

For AAAG & Co. LLP
Chartered Accountants
Firm Regn No. : 004924N

AMIT
KUMAR

(CA Amit Kumar)
Partner
M.No. 553602

DME Development Limited

ANANTA
MANOHAR
MEDURI
CHAKRAVARTULA

(Ananta Manohar)
Director & CFO
DIN: 09822685

Date: 09/08/2026
Place: New Delhi

DME DEVELOPMENT LIMITED
G-5 & 6, SECTOR 10, DWARKA, NEW DELHI-110075
CIN: U45202DL2020GOI368878

(All amounts in INR Lakhs)

RATIOS	Quarter ended			Year ended
	30th June 2026	31st March 2026	30th June 2025	31st March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	Audited
a) Current Ratio				
Current Asset (I)	5,002.67	12,351.49	27,644.83	5,775.68
Current Liability (II)	8,98,044.91	12,37,901.14	5,64,913.68	12,87,163.50
Ratio = I/II	0.01	0.01	0.05	0.00
b) Debt Equity Ratio				
Debt (III)	12,220.00	4,64,532.00	44,52,312.83	4,64,532.00
Equity (IV)	16,218.08	1,20,062.44	5,40,081.43	1,22,087.48
Ratio = III/IV	0.75	3.87	8.24	3.80
c) Debt Service Coverage ratio	0.02	0.26	1.10	0.67
d) Return on Equity Ratio	(1.14)	(0.31)	0.01	(1.25)
e) Inventory Turnover ratio	NIL	NIL	NIL	NIL
f) Trade receivables turnover ratio	NIL	NIL	NIL	NIL
g) Trade payables turnover ratio	NIL	NIL	NIL	NIL
h) Net Capital turnover ratio	NIL	NIL	NIL	NIL
i) Net profit ratio	(136.88)	(7.13)	0.07	(1.89)
j) Return on Capital employed,	(3.14)	(0.23)	0.02	(1.11)
k) Return on Investment	NIL	NIL	NIL	NIL
l) Interest service coverage ratio	0.02	0.26	1.10	0.72
m) Outstanding redeemable preference shares (quantity and value)	NIL	NIL	NIL	NIL
n) Capital redemption reserve/debenture redemption reserve	NIL	NIL	NIL	NIL
o) Net worth	16,218.08	1,20,062.44	5,40,081.43	1,22,087.48
p) Net profit/(loss) after tax	(77,701.43)	(43,317.73)	6,545.05	(4,10,957.02)
q) Earnings per share Basic/Diluted	(14.43)	(8.04)	1.22	(76.32)
r) Long term debt to working capital	NIL	NIL	NIL	NIL
s) Bad debts to Account receivable ratio	NIL	NIL	NIL	NIL
t) Current liability ratio in times	179.51	100.22	20.43	222.86
u) Total debts to total assets	0.01	0.33	0.81	0.33
v) Debtors turnover	NIL	NIL	NIL	NIL
w) Operating margin (%)	NIL	NIL	NIL	NIL
x) Net profit margin (%)	NIL	NIL	NIL	NIL
y) Sector specific equivalent ratios, as applicable	NIL	NIL	NIL	NIL

For AAAG & Co. LLP
Chartered Accountants
Firm Regn No. : 004924N

AMIT
KUMAR

(CA Amit Kumar)
Partner
M.No. 553602

For and on behalf of Board of Directors
DME Development Limited

ANANTA
MANOHAR
MEDURI
CHAKRAVARTUL
A

(Ananta Manohar)
Director & CFO
DIN: 09822685

Date: 09/08/2026
Place: New Delhi

DME DEVELOPMENT LIMITED
G-5 & 6, SECTOR 10, DWARKA, NEW DELHI-110075
CIN: U45202DL2020GOI368878

Notes:

1. These Financial results have been prepared in accordance with the recognition and measurement principles or Indian Accounting Standard ("Ind AS") prescribed under section 133 or the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

2. These financial results have been approved by the Board of Directors at its meeting held on --/--/2026. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results for the Quarter/year ended 30th June, 2026 persuant to the regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.

3. The Company reports quarterly financial results, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The financial results are available on the website of the Company www.dmedl.in, on the website of BSE Limited ("BSE") at www.bseindia.com and on the website of National Stock Exchange of India Limited ("NSE") at www.nseindia.com. The specified items of the financial results of the Company for the quarter and year ended are given below.

(All amounts in INR Lakhs)

Particulars	Quarter ended			Year ended
	30th June 2026	31st March 2026	30th June 2025	31st March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	Audited
Total Income	567.65	6,079.48	96,689.92	2,17,479.62
Profit/(Loss) before tax (including exceptional items)	(77,701.43)	(47,701.55)	8,953.74	(4,37,204.64)
Profit/(Loss) after tax for the period/year	(77,701.43)	(43,317.73)	6,545.05	(4,10,957.02)
Total comprehensive profit/(loss) for the period/year	(77,701.43)	(43,317.73)	6,545.05	(4,10,957.02)

4. The Company is engaged in a single line of business and operates in single geographical area. Accordingly, there is no separate reportable segments as per Indian accounting standard for Operating Segments (IND AS 108), described under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

5. The Company commenced amortisation of other financial assets, comprising project and pre-operative expenditures over its remaining useful life, in accordance with the methodology determined by the management & keeping in mind the Debt Equity ratio.

6. Due to execution delays in certain critical project packages, the project encountered time and cost overruns. Consequently, the Government of India / Authority directed the Company to prepay all outstanding debts and initiate the process towards closure of the Company. In alignment with these Directives, a Supplementary Agreement was executed between the Authority and the Company on September 29, 2025. To facilitate the settlement process, the Authority provided necessary requsite fund support in addition to the standard Annuity payments. Furthermore, the Board of Directors in its 32nd meeting has granted in-principle approval for the liquidation or voluntary winding up of the Company. Due to above events, the going concern assumption is no longer appropriate.

7. During the period ended 30 June 2026, the Authority extended Fund Support aggregating Rs. 45,64,372 lakh to the Company on various dates commencing from 30 September 2025 for the purpose of facilitating the prepayment of its existing borrowings, either in full or in part. Pursuant to the said Fund Support, the Company has prepaid its entire outstanding Rupee Term Loans due to various lender banks and early redemption of Non-Convertible Debentures (including Green Bonds). Discharge of the remaining NCDs is under process. The Company has accounted for the Fund Support as a non-refundable amount received from the Authority. Accordingly, the Fund Support has been adjusted against the carrying amount of the corresponding financial asset, thereby reflecting the extinguishment of the related borrowing liabilities in the financial statements.

8. Since the annuity from the authority commenced in September 2024 (FY 2024–25), no expenses have been capitalized or transferred to pre-operative expenses from the previous financial year 2025–26. Until the commencement of the annuity, expenses (finance cost etc.) and income were capitalized and transferred to pre-operative expenses.

9. Previous period figures have been regrouped and reclassified, wherever considered necessary, to enhance the presentation and ensure comparability with the current period figures

For AAAG & Co. LLP
Chartered Accountants
Firm Regn No. : 004924N

AMIT KUMAR

(CA Amit Kumar)
Partner
M.No. 553602

Date: 09/08/2026
Place: New Delhi

For and on behalf of Board of Directors
DME Development Limited

ANANTA MANOHAR MEDURI CHAKRAVARTULA

(Ananta Manohar)
Director & CFO
DIN: 09822685

Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of "Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of non-Convertible debentures of M/s. DME Development Limited as at and for the quarter ended June 30, 2026" ("the Statement")

To,

The Board of Directors,

DME Development Limited

G-5 & 6, NHAI Building, Sector-10,

Dwarka, New Delhi -110075.

1. We, AAAG & Co. LLP, Chartered Accountants, the statutory auditor of DME Development Limited ("the Company"), have been requested by the Management of the Company to certify book values of assets of the Company contained in Columns A to J of the Statement, and whether the Company has complied with financial covenants with respect to the listed secured non-convertible debentures issued and outstanding as at June 30, 2026.

2. The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company for the quarter ended June 30, 2026 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD CRADT/ CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of the Non-Convertible debentures issued by the Company and outstanding as at June 30, 2026.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the terms of Offer Document / Information Memorandum / Debenture Trust Deed.

Auditor's Responsibility

5. Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of account of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.

6. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

7. Accordingly, we have performed the following procedures in relation to the statement:

a) Obtained the Statement from the management.

b) Verified that the information contained in the Statement have been accurately extracted and ascertained from the unaudited books of account of the Company as at and for the quarter ended June 30, 2026 and other relevant records and documents maintained by the Company, in the normal course of its business.

c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement.

d) Reviewed the terms of Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.

e) Obtained Register of Charges kept by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges already created on assets of the company.

f) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.

g) Performed necessary inquiries with the management and obtained necessary representations.

8. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

10. Based on the procedures performed as referred to in paragraph 7 above and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the book values of the assets of the Company contained in Columns A to J of the Statement have not been accurately extracted and ascertained from unaudited books of account of the Company as at and for the quarter ended June 30, 2026 and other relevant records and documents maintained by the Company and that the Company has not complied with financial covenants of the debentures.

Restriction on use

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For AAAG & CO. LLP

CHARTERED ACCOUNTANTS

Firm Registration Number: 004924N

AMIT KUMAR

Digitally signed by AMIT KUMAR
DN: c=IN, st=Delhi, 2.5.4.20=da5f70f0cd1dc32e0189d237a1d7a2a483a170707ba4b94d685142528736334d, postalCode=110065, street=CO Raghbir Kanojia 319A FF Front Side Prakash Mohalla Garhi East Of Kailash, pseudonym=08d1f7700fe140ea9a4f65582ad3dafe, title=4506, serialNumber=c22cdccb76fc196a141f8c191c1514b014cfa9d81c79ea5e4ce921dd2265c435, o=Personal, cn=AMIT KUMAR
Date: 2026.08.09 13:58:14 +05'30'

(Amit Kumar)

Designated Partner

Membership Number: 553602

Place: New Delhi

Date: 09-08-2026

UDIN: 26553602SRSSRL5513

DME DEVELOPMENT LIMITED

Statement of Security Cover and Statement of Compliance Status with Financial Covenants in respect of Non-Convertible Debentures of the company

Coverage Ratio as on 30th June, 2026

(Amount in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge		Pari-Pasu Charge			Assets not offered as security	Elimination on (amount in negative)	Total C to H	Related to only those items covered by this certificate				
	Description of Assets for which this certificate relate	Debt for which this certificate being issued	Other secured debt	Debt for which this certificate being issued	Asssets shared by Pari Pasu debt holder (includes debt for which this is issued & other debt with pari pasu charge)	Other Assets on which there is pari pasu charge (excluding items covered in column F)		Debt Amount considered more than once (due to exclusive plus pari pasu charge)		Market value for Assets charged on Exclusive Basis	Carrying Value/ book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg Bank Balance, DSRA market value is not applicable)	Market Value for Pari Pasu charge Assets	Carrying Value/ book value for Pari-passu charge assets where market value is not ascertainable or applicable (For Eg Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F			
Assets														
Property, Plant and Equipment														
Capital Work-in-progress														
Other Financial Asset	9,09,233.81				9,09,233.81				9,09,233.81				9,09,233.81	9,09,233.81
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under development														
Investments														
Loan(Refer No._)														
Trade Receivabls (Refer Note-)														
Inventories														
Cash and Cash equivalents	313.68				313.68				313.68				313.68	313.68
Bank balance other than cash & cash equivalents														
Others (Refer Note-5)	4715.5			Yes	4715.5				4715.5				4715.5	4715.5
Total	9,14,262.99				9,14,262.99				9,14,262.99				9,14,262.99	9,14,262.99
Liabilities														
Debt security to which Certificate pertains	12,220.00				12,220.00				12,220.00				12,220.00	12,220.00
Other debt sharing pari-pasu charge with above debt														
Other Debt														
Subordinate Debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade Payables														
Lease Liability														
Provisions														
Others (Refer Note-9,10)	8,85,824.91				8,85,824.91				8,85,824.91				8,85,824.91	8,85,824.91
Total	8,98,044.91				8,98,044.91				8,98,044.91				8,98,044.91	8,98,044.91
Cover on Book Value	1.02													
Cover on Market Value	N/A													

DME DEVELOPMENT LIMITED

G-5 & 6, SECTOR 10, DWARKA, NEW DELHI-110075
CIN: U45202DL2020GOI368878

Balance Sheet as at 31st March, 2026

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	Note No	As at 31st March 2026	As at 31st March 2025
I	**ASSETS**			
	Non-current assets			
	Financial assets			
	Other financial assets	3	13,75,280.82	54,17,647.55
	Deferred tax assets (net)	19	28,167.97	1,916.81
	Other non-current assets	7	26.50	26.50
	Total Non-current assets		**14,03,475.29**	**54,19,590.86**
	Current assets			
	Financial assets			
	Cash and Cash equivalents	4	830.90	3,051.28
	Other financial assets	5	549.13	-
	Current tax assets (Net)	6	4,333.01	4,426.56
	Other current assets	7	62.64	1,240.54
	Total Current assets		**5,775.68**	**8,718.38**
	Total Assets		**14,09,250.97**	**54,28,309.24**
II	**EQUITY AND LIABILITIES**			
	Equity			
	Equity share capital	8	5,38,500.00	5,38,500.00
	Other equity	9	(4,16,412.52)	(5,455.50)
	Total Equity		**1,22,087.48**	**5,33,044.50**
	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	Borrowings	10	-	44,03,916.72
	Total Non-current liabilities		**-**	**44,03,916.72**
	Current liabilities			
	Financial liabilities			
	Borrowings	10	4,64,532.00	48,392.00
	Other financial liabilities	11	7,124.94	17,188.49
	Other current liabilities	12	8,15,506.55	4,25,767.53
	Total Current liabilities		**12,87,163.49**	**4,91,348.02**
	Total Equity and Liabilities		**14,09,250.97**	**54,28,309.24**
	Material Accounting Policies	**1 to 2**		

The accompanying notes 1-56 are an integral part of these financial statements.

As per our report of even date attached

For AAAG & Co. LLP
Chartered Accountants
Firm Regn No. : 004924N

For and on behalf of Board of Directors
DME Development Limited

Sd/-
(CA Amit Kumar)
Partner
M.No. 553602

Sd/-
(NRVVMK Rajendra Kumar)
Chairman
DIN: 09494456

Sd/-
(Ananta Manohar)
Director & CFO
DIN: 09822685

Date: 09/08/2026
Place: New Delhi
UDIN:

Sd/-
(Rupesh Kumar Srivastava)
Chief Executive Officer

Sd/-
(Prachi Mittal)
Company Secretary
& Compliance Officer
M.No. 40236

DME DEVELOPMENT LIMITED

G-5 & 6, SECTOR 10, DWARKA, NEW DELHI-110075
CIN: U45202DL2020GOI368878

Statement of Profit and Loss for the year ended 31st March, 2026

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	**Note No**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
Income			
Revenue from operations	**13**	2,17,199.80	2,21,012.77
Other Income	**14**	279.82	59.91
Total Income (I)		**2,17,479.62**	**2,21,072.68**
Expenses			
Employees benefits expense	**15**	26.58	20.25
Financial costs	**16**	3,01,415.45	2,27,899.45
Depriciation and amortisation expenses	**17**	3,52,275.10	-
Administrative expenses	**18**	967.13	103.41
Total Expenses (II)		**6,54,684.26**	**2,28,023.11**
Loss before tax (III= I-II)		**(4,37,204.64)**	**(6,950.43)**
Income Tax expense			
Current tax	**19**	-	-
Deferred tax		26,251.16	1,807.11
Earlier year taxes/(credits)		(3.54)	-
Total Income Tax Expenses (IV)		**26,247.62**	**1,807.11**
Profit/(Loss) for the year (V= III+IV)		**(4,10,957.02)**	**(5,143.32)**
Other comprehensive income/(loss)			
a) Items that will not be reclassified to profit or loss (net of Tax)			
- Re-measurement gain/(loss) on defined benefit plan		-	-
b) Items that may be reclassified to profit or loss (net of Tax)			
- Fair value gain / (loss) on investments and other financial instruments		-	-
Total other comprehensive income/ (loss) for the year (VI= a+b)		**-**	**-**
Total comprehensive income/(loss) for the year (VII= V+VI)		**(4,10,957.02)**	**(5,143.32)**
Paid up Equity Share Capital (Face value INR 100/- each)		5,38,500.00	5,38,500.00
Other Equity		(4,10,957.02)	(5,143.32)
Earnings per equity share (of INR 100/- each):			
(1) Basic (absolute value in INR)	**22**	(76.32)	(0.96)
(2) Diluted (absolute value in INR)		(76.32)	(0.96)

Material Accounting Policies **1 to 2**

The accompanying notes 1-56 are an integral part of these financial statements.

As per our report of even date attached

For AAAG & Co. LLP
Chartered Accountants
Firm Regn No. : 004924N

Sd/-
(CA Amit Kumar)
Partner
M.No. 553602

Date: 09/08/2026
Place: New Delhi
UDIN:

For and on behalf of Board of Directors
DME Development Limited

Sd/-
(NRVVMK Rajendra Kumar)
Chairman
DIN: 09494456

Sd/-
(Ananta Manohar)
Director & CFO
DIN: 09822685

Sd/-
(Rupesh Kumar Srivastava)
Chief Executive Officer

Sd/-
(Prachi Mittal)
Company Secretary & Compliance Officer
M.No. 40236

DME DEVELOPMENT LIMITED
G-5 & 6, SECTOR 10, DWARKA, NEW DELHI-110075
CIN: U45202DL2020GOI368878

Cash Flow Statement for the year ended 31st March, 2026

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
A	**Operating Activities**		
	Profit/(Loss) before tax	(4,37,204.64)	(6,950.43)
	Adjustment for:		
	Add: Earlier year tax adjustments	(3.54)	-
	Add: Depreciation & amortisation expenses	3,52,275.10	-
	Add: Finance cost charged to P/L A/c	3,01,415.45	2,27,899.45
	Add: Finance cost transferred to preoperative exp.	-	1,23,558.59
	Less: Interest income	(279.82)	(84.01)
	Operating profit/(loss) before working capital changes	**2,16,202.55**	**3,44,423.60**
	Movements in working capital :		
	(Increase)/decrease in other current assets	1,271.45	(5,170.52)
	(Increase)/decrease in current financial assets	(549.13)	-
	(Increase)/decrease in non current other financial assets	36,90,091.63	(6,92,794.08)
	Increase/(decrease) in other current financial liabilities	(10,063.55)	1,575.44
	Increase/(decrease) in other current liabilities	3,89,739.02	2,91,505.59
	Cash flow from/(used in) operations	**42,86,691.97**	**(60,459.97)**
	Add: Interest received on income tax refund	243.27	0.44
	Net cash used in operating activities (A)	**42,86,935.24**	**(60,459.53)**
B	**Investing Activities**		
	Interest income from deposits	36.55	83.57
	Net cash used in investing activities (B)	**36.55**	**83.57**
C	**Financing Activities**		
	Finance cost charged to P/L A/c	(3,01,415.45)	(2,27,899.45)
	Finance cost transferred to preoperative exp.	-	(1,23,558.59)
	Proceeds from borrowings	-	12,29,750.00
	Repayment of borrowings	(39,87,776.72)	(8,34,008.68)
	Net proceeds from issue of equity shares capital	-	15,100.00
	Net cash from financing activities (C)	**(42,89,192.17)**	**59,383.28**
	Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	**(2,220.38)**	**(992.68)**
	Cash and Cash equivalents at the beginning of the year	3,051.28	4,043.96
	Cash and Cash equivalents at the end of the year (refer note 4)	**830.90**	**3,051.28**

Notes :

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
2. Figures in bracket represent cash outflow.
3. Components of Cash and Cash equivalents:

(Rs. in Lakhs)

Particular	**As at 31st March 2026**	**As at 31st March 2025**
Cash & Cash Equivalent		
Balance with Banks	830.90	3,051.28
Balance as per Statement of Cash Flows	**830.90**	**3,051.28**

4. Changes in liabilities arising from financing activities

(Rs. in Lakhs)

Particular	**As at 31st March 2026**	**As at 31st March 2025**
Borrowings		
Borrowings at the beginning of the year	44,52,308.72	40,56,567.40
Interest charged on borrowings	3,01,415.40	3,51,388.71
Interest paid on borrowings	(3,11,478.95)	(3,49,813.27)
Provision of interest on borrowings at the beginning	17,188.49	15,613.05
Provision of interest on borrowings at the end	(7,124.94)	(17,188.49)
Proceeds from borrowings	-	12,29,750.00
Repayment/prepayment of borrowings	(39,87,776.72)	(8,34,008.68)
Borrowings as at year end	**4,64,532.00**	**44,52,308.72**

The accompanying notes 1-56 are an integral part of these financial statements.
As per our report of even date attached

For AAAG & Co. LLP
Chartered Accountants
Firm Regn No. : 004924N

For and on behalf of Board of Directors
DME Development Limited

Sd/-
(CA Amit Kumar)
Partner
M.No. 553602

Sd/-
(NRVVMK Rajendra Kumar)
Chairman
DIN: 09494456

Sd/-
(Ananta Manohar)
Director & CFO
DIN: 09822685

Date: 09/08/2026
Place: New Delhi
UDIN:

Sd/-
(Rupesh Kumar Srivastava)
Chief Executive Officer

Sd/-
(Prachi Mittal)
Company Secretary & Compliance Officer
M.No. 40236

DME DEVELOPMENT LIMITED

G-5 & 6, SECTOR 10, DWARKA, NEW DELHI-110075
CIN: U45202DL2020GOI368878

Statement of changes in equity for the year ended 31st March, 2026

(All amounts in INR Lakhs, unless otherwise stated)

(a) Equity share capital (refer note 8)

Particulars	Number of Shares	(Rs. In lakhs)
Equity shares of INR 100/- each issued, subscribed and fully paid		
As at April 01, 2024	**52,34,00,000**	**5,23,400.00**
Add: Issued during the year	1,51,00,000	15,100.00
As at March 31, 2025	**53,85,00,000**	**5,38,500.00**
Add: Issued during the year	-	-
As at March 31, 2026	**53,85,00,000**	**5,38,500.00**

(b) Other equity (refer note 9)

Particulars	Reserves and Surplus	
	Retained earnings	Total
Balance as at April 01, 2025	**(5,455.50)**	**(5,455.50)**
Loss for the year	(4,10,957.02)	(4,10,957.02)
Balance as at March 31, 2026	**(4,16,412.52)**	**(4,16,412.52)**

Particulars	Reserves and Surplus	
	Retained earnings	Total
Balance as at April 01, 2024	**(312.18)**	**(312.18)**
Loss for the year	(5,143.32)	(5,143.32)
Balance as at March 31, 2025	**(5,455.50)**	**(5,455.50)**

The accompanying notes 1-56 are an integral part of these financial statements.

As per our report of even date attached

For AAAG & Co. LLP
Chartered Accountants
Firm Regn No. : 004924N

For and on behalf of Board of Directors
DME Development Limited

Sd/-
(CA Amit Kumar)
Partner
M.No. 553602

Sd/-
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DIN: 09494456

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Chief Executive Officer

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