



**DECCAN GOLD  
MINES LIMITED**

( CIN : L51900MH1984PLC034662 )

Corporate & Correspondence Address

No.1285, 5th Main Road, 7th Sector HSR Layout, Bengaluru-560102 Tel : +91 80 45384000 Fax : +91 80 45384001 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

August 11, 2022

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 August 11, 2022**

With reference to the captioned subject and pursuant to Regulation 30 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 Thursday, August 11, 2022. The meeting commenced at 12 Noon and concluded at 2.30 p.m. and the Board, amongst other matters, inter-alia considered and approved:

1. the Unaudited Financial Results of the Company (Standalone & Consolidated) for the quarter ended June 30, 2022 and took on record the Limited Review Report issued by the Statutory Auditors on the said Financial results;
2. convening of 38<sup>th</sup> (Thirty Eighth) Annual General Meeting of the Company for the Financial Year ended March 31, 2022 on Wednesday, September 28, 2022;
3. closure of the Company's Register of Members and Register of Share Transfer from Monday, September 19, 2022 to Wednesday, September 28, 2022 – both days inclusive for the purpose of the Annual General Meeting;
4. reappointment of M/s. P R Agarwal & Awasthi, Chartered Accountants, Mumbai (FRN: 117940W), based on the recommendation of Audit Committee, as the Statutory Auditors of the Company for a second term of five consecutive years i.e. to hold office from the conclusion of the 38<sup>th</sup> (Thirty Eighth) Annual General Meeting until the conclusion of 43<sup>rd</sup> (Forty Third) Annual General Meeting subject to the approval of the shareholders of the Company;
5. shifting of Registered Office of the Company from "The Parinee Crescenzo, 803, 8th Floor, Opp. MCA Ground, C38 - C39, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051" to "A-802, Crescenzo, C/38-39, G Block, Bandra Kurla Complex, Mumbai - 400051"

**Registered Office**

Parinee Crescenzo, 803, 8th Floor, Opp. MCA Ground, C38-39, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  
Tel : +91-22-61554797 Fax : +91-22-67084655 Email : info@deccangoldmines.com Web : www.deccangoldmines.com



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We enclose:

- a) The Unaudited Financial Results of the Company (Standalone & Consolidated) for the quarter ended June 30, 2022 along with the Limited Review Report issued by the Statutory Auditors on the said Financial results are enclosed hereunder as '**Annexure I**';
- b) Details pertaining to reappointment of M/s. P R Agarwal & Awasthi, Chartered Accountants (FRN: 117940W) as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 as '**Annexure II**'.

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

Yours truly

*S. Subramaniam*



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

**Registered Office**

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## DECCAN GOLD MINES LIMITED

CIN:- L51900MH1984PLC034662

Registered Office:- The Parinee Crescenzo, 803, 8th Floor, Opp.MCA Ground, C38-C39, G Block, Bandra Kurla Complex, Bandra(E) Mumbai -400051

Tel No.022 033040797, Fax No.022 33040779 Website: www.deccangoldmines.com, Email ID:info@deccangoldmines.com

## Statement of Un-Audited Financial Results for the quarter ended June 30, 2022

(Rs in Millions)

Sl. No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-22	31-03-22	30-06-21	31-03-22	30-06-22	31-03-22	30-06-21	31-03-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations								
	(a) Net Sales/Income from Operations (Net of excise duty)								
	(b) Other Operating Income	1.994	1.083	2.715	7.650	1.996	0.449	0.086	0.762
	Total income from Operations (net)	1.994	1.083	2.715	7.650	1.996	0.449	0.086	0.762
2	Expenses								
	(a) Cost of Materials consumed								
	(b) Purchase of stock-in-trade								
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade								
	(d) Employee benefits expense	2.958	5.853	4.547	19.042	3.054	4.599	2.200	12.526
	(e) Depreciation and amortisation expense	-	0.068	0.003	0.072	-	0.132	0.086	0.383
	(f) Other expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2.937	2.862	4.941	14.895	2.483	0.644	5.498	14.453
	Total Expenses	5.895	8.783	9.491	34.009	5.537	5.375	7.784	27.362
3	Profit/Loss from Operation before Exceptional items	(3.901)	(7.700)	(6.776)	(26.359)	(3.541)	(4.926)	(7.698)	(26.600)
4	Exceptional Items								
5	Total Profit/Loss before tax	(3.901)	(7.700)	(6.776)	(26.359)	(3.541)	(4.926)	(7.698)	(26.600)
6	Tax Expenses								
	a. Current Tax								
	b. Deferred Tax								
	Total tax expenses	-	-	-	-	-	-	-	-
7	Net Profit/Loss for the period from continuing operations	(3.901)	(7.700)	(6.776)	(26.359)	(3.541)	(4.926)	(7.698)	(26.600)
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	-	-	-	-	-	-	-	-
12	Minority Interest	-	-	-	-	-	-	-	-
13	Total Profit/Loss for period	(3.901)	(7.700)	(6.776)	(26.359)	(3.541)	(4.926)	(7.698)	(26.600)
14	Other comprehensive income net of taxes								
	Defined benefit plan actuarial gains(losses)	-	-		0.128		0.115		0.115
	Exchange differences on translation of foreign operation					0.000	0.170		0.170
15	Total comprehensive Income for the period	(3.901)	(7.700)	(6.776)	(26.231)	(3.541)	(4.641)	(7.698)	(26.315)
16	Total profit/loss, attributable to:								
	a. Profit/Loss, attributable to owners of parent						(4.925)		(26.597)
	b. Total Profit/Loss, attributable to non-controlling interests						(0.001)		(0.003)
17	Total comprehensive income for the period attributable to:								
	a. Comprehensive income for the period attributable to owners of parent						(4.640)		(26.312)
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests						(0.001)		(0.003)
18	Details of Equity share capital								
	a. Paid-up equity share capital	93.327	93.327	93.327	93.327	93.327	93.327	93.327	93.327
	b. Face value of equity share capital (Re.)	1/-	1/-	1/-	1/-	1/-	1/-	1/-	1/-
19	Reserves excluding revaluation reserve				333.676				327.592
20	Earnings per share (not annualised)								
	a. Basic earnings (loss) per share from continuing operations	(0.042)	(0.083)	(0.073)	(0.282)	(0.038)	(0.053)	(0.082)	(0.285)
	b. Diluted earnings (loss) per share from continuing operations	(0.042)	(0.083)	(0.073)	(0.282)	(0.038)	(0.053)	(0.082)	(0.285)
	Earning per equity share for discontinued operations								
	a. Basic earnings (loss) per share from discontinued operations								

[illegible]





## **P R AGARWAL & AWASTHI**

### **CHARTERED ACCOUNTANTS**

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

#### **Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results of Deccan Gold Mines Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

#### **To the Board of Directors of Deccan Gold Mines Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of Deccan Gold Mines Limited ("the Company") for the quarter ended June 30, 2022 and the year to date results for the period from 1<sup>st</sup> April 2022 to 30<sup>th</sup> June 2022 ("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<sup>th</sup> March 2019 ('the Circular').

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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



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

**For P.R. AGARWAL & AWASTHI**

**CHARTERED ACCOUNTANTS**

**FIRM REGN NO.:117940W**

*Pawan kr agarwal*



**CA PAWAN KR. AGARWAL**

**PARTNER**

**M.NO. 034147**

**UDIN No. : 22034147AOUPMD5309**

**PLACE: MUMBAI**

**DATE: 11/08/2022**





## **P R AGARWAL & AWASTHI**

### **CHARTERED ACCOUNTANTS**

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

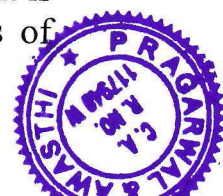
#### **Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Deccan Gold Mines Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To**  
**The Board of Directors of**  
**Deccan Gold Mines Limited**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Deccan gold Mines Limited ("the Parent") and 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 subsidiaries for the quarter ended June 30, 2022 and year to date results for the period from 01 April 2022 to 30<sup>th</sup> June 2022 ("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').

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.

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.

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.

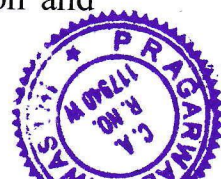
This Statement includes the results of the following entities: -

**a) Name of Subsidiaries included:**

- i) Deccan Exploration Services Private Limited (Wholly Owned Subsidiary)
  - ii) Deccan Gold Tanzania Private Limited
- b) 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').

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.

We have not conducted review of two subsidiaries included in the unaudited consolidated financial results, whose financial information reflect total assets of Rs.448.15 Millions as at June 30, 2022 and total revenues of Rs. 0.77 Millions, total net loss after tax of Rs. 0.93 Millions and total comprehensive loss of Rs. 0.359 Millions, for the period ended June 30, 2022 and net cash outflow of Rs. 0.167 Millions for the period from April 1, 2022 to June 30, 2022 as considered in the unaudited financial results. These unaudited financial results have been approved and furnished to us by the Management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial results. According to the information and





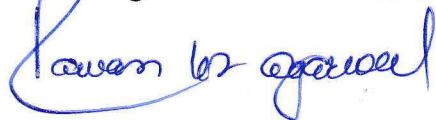
explanations given to us by the Management, these interim financial results are not material to the Group.

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

**For P R Agarwal & Awasthi**

Chartered Accountants

Firm Registration No 117940W



**CA Pawan KR Agarwal**

Partner

M No-034147

UDIN.: **22034147AOUQYH6890**



Place: Mumbai

Date: 11/08/2022



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**‘Annexure II’**

**Brief disclosure on reappointment of M/s. P R Agarwal & Awasthi, Chartered Accountants (FRN: 117940W), pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Disclosure</b>
1.	Reason for change	M/s. P R Agarwal & Awasthi, Chartered Accountants are reappointed as the Statutory Auditors of the Company.
2.	Date of appointment & terms of appointment	M/s. P R Agarwal & Awasthi, Chartered Accountants are reappointed as the Statutory Auditors of the Company for a second term of five consecutive years i.e. to hold office from the conclusion of the 38 <sup>th</sup> (Thirty Eighth) Annual General Meeting until the conclusion of 43 <sup>rd</sup> (Forty Third) Annual General Meeting subject to the approval of the shareholders of the Company.
3.	Brief profile	M/s. P R Agarwal & Awasthi, is a leading Indian Chartered Accountant firm in Mumbai, led by skilled and experienced Indian Chartered Accountants having industry experience of over a decade. The Firm provides services in the field of accounting, auditing & assurance, taxation, financial / accounting outsourcing, company formation / incorporation, corporate compliance, Foreign Branch/Liaison Office Formation etc.

**Registered Office**

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