



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate & Correspondence Address

No.1285, 5th Main Road, 7th Sector HSR Layout, Bengaluru-560102 Tel : +91 80 67155700 Fax : +91 80 67155701 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

November 14, 2022

**Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Scrip Code: 512068

Dear Sir,

Sub.: Outcome of the Meeting of the Board of Directors held on November 14, 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, as amended, we would like to inform that the meeting of the Board of Directors of the Company was held on Monday, November 14, 2022, through video-conferencing (VC) / other audio-visual means (OAVM). The meeting commenced at 12 Noon and concluded at 3.15 p.m. and the Board, amongst other matters, inter-alia considered and approved the Unaudited Financial Results of the Company (Standalone & Consolidated) for the quarter and half-year ended September 30, 2022 and took on record the Limited Review Report issued by the Statutory Auditors on the said financial results.

We enclose the Unaudited Financial Results of the Company (Standalone & Consolidated) for the quarter and half-year ended September 30, 2022 along with the Limited Review Report issued by the Statutory Auditors on the said financial results are enclosed hereunder as 'Annexure I'.

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

Yours truly

**SUNDARAM
SUBRAMANIA
M**

Digitally signed by SUNDARAM SUBRAMANIAM
DN: c=IN, o=PERSONAL,
pseudonym=43f8516539107d4453d0385c5cfb6086
4612d57e6e2bd864b9b25be2d5c300cf,
postalCode=560040, st=KARNATAKA,
serialNumber=1610fd3b37e2e3e8f08eef9ecd5c3c
03998f6904d17686b1a356ab7d7ce1,
cn=SUNDARAM SUBRAMANIAM
Date: 2022.11.14 15:20:14 +05'30'

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

Registered Office

501, Akruti Trade Center, Road No. 7, MIDC, Andheri (East), Mumbai -400093.
Email : info@deccangoldmines.com Web : www.deccangoldmines.com

		Standalone				Consolidated							
Sr. No	Particulars	30-09-22	Quarter ended 30-06-22	30-09-21	Half Year ended 30-09-22	30-09-21	Year ended 31-03-22	30-09-22	Quarter ended 30-06-22	30-09-21	Half Year ended 30-09-22	30-09-21	Year ended 31-03-22
1	Income from Operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Other Operating Income	0.534	1.994	1.916	2.528	4.631	7.650	0.540	1.996	0.003	2.536	0.089	0.762
	Total Income from Operations (net)	0.534	1.994	1.916	2.528	4.631	7.650	0.540	1.996	0.003	2.536	0.089	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	2.957	2.958	4.382	5.915	8.929	19.042	3.069	3.054	2.530	6.123	4.830	12.526
	(e) Depreciation and amortisation expense	0.002	-	0.001	0.002	0.004	0.072	0.080	0.072	0.002	0.002	0.166	0.383
	(f) Other expenses	4.189	2.937	3.778	7.126	8.719	14.895	3.892	2.483	3.681	6.375	9.179	14.453
	Total Expenses	7.148	5.895	8.161	13.043	17.652	34.009	6.963	5.537	6.391	12.500	14.175	27.362
3	Profit/Loss from Operation before Exceptional Items	(6.614)	(3.901)	(6.245)	(10.515)	(13.021)	(26.359)	(6.423)	(3.541)	(6.388)	(9.964)	(14.086)	(26.600)
4	Exceptional Items												
5	Total Profit/Loss before tax	(6.614)	(3.901)	(6.245)	(10.515)	(13.021)	(26.359)	(6.423)	(3.541)	(6.388)	(9.964)	(14.086)	(26.600)
6	Tax Expenses:												
	a. Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-	-	-	-	-	-	-
7	Net Profit/Loss for the period from continuing operations	(6.614)	(3.901)	(6.245)	(10.515)	(13.021)	(26.359)	(6.423)	(3.541)	(6.388)	(9.964)	(14.086)	(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	Total Profit/Loss for period	(6.614)	(3.901)	(6.245)	(10.515)	(13.021)	(26.359)	(6.423)	(3.541)	(6.388)	(9.964)	(14.086)	(26.600)
13	Other comprehensive income net of taxes												
	Defined benefit plan actuarial gains/losses	-	-	-	-	-	0.128	-	-	-	-	-	0.115
	Exchange differences on translation of foreign operation	-	-	-	-	-	-	-	-	-	-	-	0.247
14	Total comprehensive income for the period:	(6.614)	(3.901)	(6.245)	(10.515)	(13.021)	(26.231)	(6.423)	(3.541)	(6.339)	(9.964)	(13.995)	(26.238)
15	Total profit/loss, attributable to:												
	a. Profit/Loss, attributable to owners of parent	-	-	-	-	-	-	(6.423)	(3.541)	(6.339)	(9.664)	(13.995)	(26.597)
	b. Total Profit/Loss, attributable to non-controlling interests	-	-	-	-	-	-	-	-	(0.049)	-	(0.091)	(0.003)
16	Total comprehensive income for the period attributable to:												
	a. Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-	(6.423)	(3.541)	(6.230)	(9.664)	(13.904)	(26.235)
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-	-	-	(0.049)	-	(0.091)	(0.003)
17	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	93.327	93.327	93.327	93.327
	b. Face value of equity share capital	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each	Rs./l.-each
18	Details of debt securities												
	a. Paid-up debt capital	-	-	-	-	-	-	-	-	-	-	-	-
	b. Face value of debt securities	-	-	-	-	-	-	-	-	-	-	-	-
19	Reserves excluding revaluation reserve												
20	Debiture redemption reserve												
21	Earnings per share (not annualised)												
	a. Basic earnings (loss) per share from continuing operations	-	-	-	-	-	-	-	-	-	-	-	-
	b. Diluted earnings (loss) per share from continuing operations	-	-	-	-	-	-	-	-	-	-	-	-

Earning per equity share for discontinued operations												
a. Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
b. Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
Earning per equity share												
(a) Basic earnings (loss) per share	(0.071)	(0.042)	(0.067)	(0.113)	(0.140)	(0.282)	(0.069)	(0.038)	(0.068)	(0.107)	(0.151)	(0.285)
(b) Diluted earnings (loss) per share	(0.071)	(0.042)	(0.067)	(0.113)	(0.140)	(0.282)	(0.069)	(0.038)	(0.068)	(0.107)	(0.151)	(0.285)

NOTES:

- The results for the quarter and half year ended September 30, 2022 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th November 2022
- 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, 2022 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- 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.
- 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, 2022 are available on the Company's website i.e. www.deccangoldmines.com and also available on BSE's website i.e. www.bseindia.com
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Bengaluru
Date: 14th November, 2022



For and on behalf of Board of Directors
For Deccan Gold Mines Limited
S Subramaniam
Executive Director
DIN: 06389138

DECCAN GOLD MINES LIMITED

Regd. Off. : 501, Ackruti Trade Center, Road No.7, MIDC, Andheri (East), Mumbai -400093

CIN No. L51900MH1984PLC034662

Email.: info@deccangoldmines.com Website.: www.deccangoldmines.com

Cash Flow Statement for the half year ended September 30, 2022

(Rs in Millions)

	Consolidated		Standalone	
	Half Year Ended Sept 30, 2022	Year Ended March 31, 2022	Half Year Ended Sept 30, 2022	Year Ended March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before Tax and after Extraordinary items	(9.964)	(26.600)	(10.515)	(26.358)
Adjustment For :				
Depreciation	0.002	0.383	0.002	0.072
Provisions for gratuity	-	3.049	-	3.013
Interest & Finance charges	1.097	0.088	2.234	2.980
Interest received	(0.006)	(0.087)	(0.012)	(0.007)
Profit on sale of fixed assets		(0.312)		(0.050)
Exchange differences on translation of assets and liabilities	0.003	0.157	-	-
Expenses on Employee Stock Option	-		-	-
Operative Profit before Working Capital Changes	(8.868)	(23.322)	(8.291)	(20.350)
Adjustment For :				
Trade Receivables	-	-	2.278	(2.429)
Other Receivables, Loans & Advances	(2.146)	1.062	(1.918)	0.464
Trade & Other payable	29.983	19.445	26.490	25.411
Cash Generation from Operations	18.969	(2.815)	18.559	3.096
Direct Taxes	(0.056)	(0.318)	(0.007)	(0.028)
Net Cash Flow from operating activities	18.913	(3.133)	18.552	3.068
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets and Advances	(0.092)		(0.092)	1.250
Increase in Intangible Assets under development	(0.917)	(5.233)		(1.749)
Increase in Capital Work In Progress	(0.805)	(6.960)	-	-
Purchase/Sale of Investment (Net)	-	0.540	-	0.050
Dividend received			-	-
Interest Received	0.006	0.087	0.012	0.007
Net Cash used in investing activities	(1.808)	(11.566)	(0.080)	(0.442)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Share Issue	-	-	-	(5.076)
Investment In Equity (advance against equity)	-	-	-	3.483
Share Application Money Received	-	-	-	-
Finance charges & Others	(1.097)	(0.088)	(2.234)	(2.980)
Net Cash used in financing activities	(1.097)	(0.088)	(2.234)	(4.573)
Net Change In Cash And Cash Equivalents (A+B+C)	16.008	(14.787)	16.236	(1.947)
Cash and Cash Equivalents (Opening)	1.253	16.039	0.697	2.644
Cash and Cash Equivalents (Closing)	17.261	1.253	16.933	0.697

Place : Bengaluru

Date : 14.11.2022



For Deccan Gold Mines Limited

S. Subramaniam
S Subramaniam

Executive Director

DIN: 06389138

DECCAN GOLD MINES LIMITED
CIN: L51900MH1984PLC034662

Registered Office:- 501, Akruti Trade Center, Road No.7, MIDC, Andheri (East), Mumbai -400093

Website: www.deccangoldmines.com Email id: info@deccangoldmines.com

Un-Audited Statement of Assets & Liabilities as at September 30, 2022

Particulars		(Rs in millions)			
		Standalone		Consolidated	
		As at 30.09.2022	As at 31.03.2022	As at 30.09.2022	As at 31.03.2022
I ASSETS					
(1) Non - current Assets					
(a) Property, Plant and Equipment		0.092	-	0.718	0.627
(b) Capital work - in - progress		-	-	351.122	350.317
(c) Other Intangible Assets		-	-	-	-
(d) Intangible Assets under development		34.425	34.425	54.130	53.213
(e) Financial assets					
(i) Investments		447.022	447.022		
(ii) Loans		0.767	0.767	1.164	1.214
(iii) Other financial assets		-	-	-	-
(f) Deferred tax assets (Net)		-	-	-	-
(g) Other non - current assets		-	-	6.834	6.834
Total Non-Current assets		482.306	482.214	413.968	412.205
(2) Current Assets					
(a) Inventories		-	-	-	-
(b) Financial assets					
(i) Trade receivables		0.151	2.429	0.307	0.156
(ii) Cash and cash equivalents		16.933	0.697	17.261	1,253
(iii) Bank balances other than (ii) above		-	-	-	-
(iv) Loans		-	-	-	-
(v) Other financial assets		-	-	-	-
(c) Other tax assets (Net)		1.053	1.046	2.373	2.317
(d) Other current assets		5.319	3.401	36.665	34.621
Total Current assets		23.456	7.573	56.606	38.347
TOTAL ASSETS		505.762	489.787	470.574	450.552
II EQUITY AND LIABILITIES					
EQUITY					
(a) Equity share capital		93.327	93.327	93.327	93.327
(b) Other Equity		323.160	333.676	317.632	327.593
Total Equity		416.487	427.003	410.959	420.920
LIABILITIES					
(1) Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings		-	-	-	-
(b) Provisions		2.582	2.582	2.651	2.651
(c) Deferred tax liabilities (Net)		-	-	-	-
(d) Other non-current liabilities		-	-	-	-
Total Non-Current Liabilities		2.582	2.582	2.651	2.651
(2) Current liabilities					
(a) Financial Liabilities					
(i) Borrowings		60.543	34.745	33.890	3.990
(ii) Trade payables		-	-	-	-
(iii) Other financial liabilities		20.813	18.077	17.720	15.525
(b) Other current liabilities		-	-	-	-
(c) Provisions		4.936	5.282	4.939	5.335
(d) Current tax liabilities (Net)		0.401	2.098	0.415	2.131
Total Current Liabilities		86.693	60.202	56.964	26.981
TOTAL EQUITY AND LIABILITIES		505.762	489.787	470.574	450.552



For Deccan Gold Mines Limited
S Subramaniam
Executive Director
DIN: 06389138



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 September 30, 2022 and the year to date results for the period from 1st April, 2022 to 30th September, 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 29th 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: 22034147BDATT7166

PLACE: MUMBAI
DATE: 14.11.2022



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 September 30, 2022 and year to date results for the period from 01st April, 2022 to 30th September, 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.446.52 Millions as at September 30, 2022 and total revenues of Rs. 1.35 Millions, net total Profit after tax of Rs. 0.55 Millions and total comprehensive Profit of Rs. 0.55 Millions, for the period ended at September 30, 2022 and net cash outflow of Rs. 0.227 Millions for the period from April 1, 2022 to at September 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

Pawan KR Agarwal



CA Pawan KR Agarwal
Partner
M No-034147
UDIN.: 22034147BDAVIK2389

Place: Mumbai
Date: 14.11.2022