



DECCAN GOLD

MINES LIMITED

(CIN : L51900MH1984PLC034662)

Corporate & Correspondence Address

No. 5, 19th Main Road, 4th Sector HSR Layout, Bengaluru-560102 Tel : +91 80 67155700 Fax : +91 80 67155701 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

January 18, 2021

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai — 400 001

Scrip Code: 512068

Dear Sirs,

Sub.: Proceedings of the Meeting of the Board of Directors held on January 18, 2021

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 Monday, January 18, 2021 via Video Conferencing. The meeting commenced at 11.30 a.m. and concluded at 2.00 p.m.

At the said meeting, the Board of Directors *inter alia* approved the Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2020 and also took on record the Limited Review Report issued by the Statutory Auditors on the said Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2020.

The said Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2020 and Limited Review Report issued by the Statutory Auditors on the said Un-audited Financial Results are attached.

We request the BSE to take the same on record and oblige.

Yours truly

Subramaniam S.

Company Secretary & Compliance Officer

Membership No.: ACS No 12110



Registered Office

Parinee Crescenzo, 803, 8th Floor, opp. MCA, C38-C39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Tel : 91 022 33040797 Fax : +91 022 33040779 Email : info@deccangoldmines.com Website : www.deccangoldmines.com

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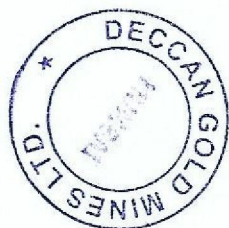
(Rs in Million)

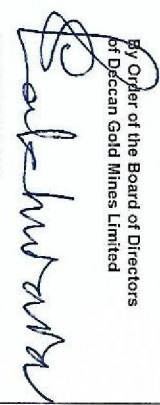
| Sl. No | Particulars | Standalone | | | | | | | | | | | | Consolidated | | | | | | | |
|--------|--|-------------------|--------------------|-------------------|-------------------|--------------|-------------------|----------------|-------------------|--------------------|--------------|-------------------|-------------------|-------------------|----------------|--|--|--|--|--|--|
| | | Quarter ended | | Nine Months ended | | Year ended | Quarter ended | | Nine Months ended | | Year ended | | | | | | | | | | |
| | | December 31, 2020 | September 30, 2020 | December 31, 2019 | December 31, 2020 | | December 31, 2019 | March 31, 2020 | December 31, 2020 | September 30, 2020 | | December 31, 2019 | December 31, 2020 | December 31, 2019 | March 31, 2020 | | | | | | |
| 1 | Income from Operations | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | | | | | | | | | | | | | | | | | | | | |
| | (b) Other Operating Income | 2.45 | 1.10 | 1.25 | 4.66 | 4.26 | 7.96 | 0.15 | 0.02 | 1.31 | 0.19 | 4.59 | 1.38 | | | | | | | | |
| | Total Income from Operations (Net) | 2.45 | 1.10 | 1.25 | 4.66 | 4.26 | 7.96 | 0.15 | 0.02 | 1.31 | 0.19 | 4.59 | 1.38 | | | | | | | | |
| 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 | 4.76 | 3.38 | 3.38 | 11.48 | 10.24 | 14.26 | 1.81 | 2.72 | 3.59 | 7.16 | 10.79 | 10.67 | | | | | | | | |
| | (e) Depreciation and amortisation expense | 0.00 | 0.00 | 0.00 | 0.01 | 0.01 | 0.02 | 0.19 | 0.24 | 0.30 | 0.67 | 0.89 | 1.16 | | | | | | | | |
| | (f) Other expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately) | 3.74 | 9.67 | 3.24 | 16.29 | 10.89 | 17.01 | 3.86 | 9.89 | 3.71 | 16.90 | 12.19 | 16.24 | | | | | | | | |
| 3 | Total Expenses | 8.50 | 13.04 | 6.63 | 27.78 | 21.14 | 31.30 | 5.87 | 12.84 | 7.60 | 24.75 | 23.87 | 28.07 | | | | | | | | |
| 4 | Profit/Loss from Operation before Exceptional Items | (6.05) | (11.94) | (5.38) | (23.12) | (16.88) | (23.34) | (5.72) | (12.82) | (6.29) | (24.56) | (19.28) | (26.70) | | | | | | | | |
| 5 | Total Profit/Loss before tax | (6.05) | (11.94) | (5.38) | (23.12) | (16.88) | (23.34) | (5.72) | (12.82) | (6.29) | (24.56) | (19.28) | (26.70) | | | | | | | | |
| 6 | Tax Expenses | | | | | | | | | | | | | | | | | | | | |
| | a. Current Tax | | | | | | | | | | | | | | | | | | | | |
| | b. Deferred Tax | | | | | | | | | | | | | | | | | | | | |
| 7 | Total tax expenses | | | | | | | | | | | | | | | | | | | | |
| 8 | Net Profit/Loss for the period from continuing operations | (6.05) | (11.94) | (5.38) | (23.12) | (16.88) | (23.34) | (5.72) | (12.82) | (6.29) | (24.56) | (19.28) | (26.70) | | | | | | | | |
| 9 | Profit/Loss from discontinued operations before tax | | | | | | | | | | | | | | | | | | | | |
| 10 | Tax expenses of discontinued operations | | | | | | | | | | | | | | | | | | | | |
| 11 | Net profit/loss from discontinued operation after tax | | | | | | | | | | | | | | | | | | | | |
| 12 | Share of Profit/Loss of associates and joint ventures accounted for using equity method | | | | | | | | | | | | | | | | | | | | |
| 13 | Minority Interest | | | | | | | | | | | | | | | | | | | | |
| 14 | Total Profit/Loss for period | (6.05) | (11.94) | (5.38) | (23.12) | (16.88) | (23.34) | (5.72) | (12.82) | (6.29) | (24.56) | (19.28) | (26.70) | | | | | | | | |
| 15 | Other comprehensive Income net of taxes | | | | | | (0.17) | | | | | | (0.17) | | | | | | | | |
| 16 | Total comprehensive Income for the period | - | - | - | - | - | (0.17) | - | - | - | - | - | (0.17) | | | | | | | | |
| 17 | Total profit/loss, attributable to: | | | | | | | | | | | | | | | | | | | | |
| | a. Profit/Loss, attributable to owners of parent | | | | | | | | | | | | | | | | | | | | |
| | b. Total Profit/Loss, attributable to non-controlling interests | | | | | | | | | | | | | | | | | | | | |
| 18 | Total comprehensive Income for the period attributable to owners of parent | | | | | | | | | | | | | | | | | | | | |
| 19 | Total comprehensive Income for the period attributable to owners of parent non-controlling interests | | | | | | | | | | | | | | | | | | | | |
| 20 | Details of Equity share capital: | | | | | | | | | | | | | | | | | | | | |
| | a. Paid-up equity share capital | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | 93.33 | | | | | | | | |
| | 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 | | | | | | | | |
| 21 | Details of debt securities | | | | | | | | | | | | | | | | | | | | |
| | a. Paid-up debt capital | | | | | | | | | | | | | | | | | | | | |
| | b. Face value of debt securities | | | | | | | | | | | | | | | | | | | | |
| 22 | Reserves excluding revaluation reserve | | | | | | 390.07 | | | | | | 395.84 | | | | | | | | |
| | a. Debenture redemption reserve | | | | | | | | | | | | | | | | | | | | |
| | Earnings per share (not annualised) | | | | | | | | | | | | | | | | | | | | |
| | a. Basic earnings (loss) per share from continuing operations | (0.06) | (0.13) | (0.06) | (0.25) | (0.18) | (0.25) | (0.06) | (0.14) | (0.07) | (0.26) | (0.21) | (0.29) | | | | | | | | |
| | 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 | | | | | | | | | | | | | | | | | | | | |
| | (b) Diluted earnings (loss) per share | | | | | | | | | | | | | | | | | | | | |

NOTES:

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|----|--|
| a. | The results for the quarter and nine months ended December 31, 2020 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 18th January 2021 |
| b. | The Un-audited standalone and Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principle provided in Indian Accounting standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act) as applicable and guidelines issued by the Securities and Exchange Board of India (seen under SEBI (LODR) Regulations 2015, as amended). |
| c. | The company operates in single segment namely "Gold Exploration and Mining". |
| d. | The Un-audited financial results of the Company for the quarter and nine months ended December 31, 2020 are available on the Company's website i.e. www.deccangoldmines.com and also available on BSE's website i.e. www.bseindia.com |
| e. | Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary. |

Place : Bengaluru
Date: 18th January 2021



By Order of the Board of Directors
of Deccan Gold Mines Limited

Sandeep Lakhwara
Managing Director
DIN:01049978



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 December 31, 2020 and the year to date results for the period from 1 April 2020 to 31 December 2020 ("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 No. : 21034147AAAAAP9949

PLACE: MUMBAI
DATE: 18-01-2021



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 December 31, 2020 and year to date results for the period from 01 April 2020 to 31 December 2020 ("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 Subsidiary included:

Deccan Exploration Services Private Limited (Wholly Owned Subsidiary)

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 one subsidiaries included in the unaudited consolidated financial results, whose financial information reflect total assets of Rs.436.72 Millions as at December 31, 2020 and total revenues of Rs. 0.38 Millions, total net loss after tax of Rs. 1.44 Millions and total comprehensive loss of Rs. 1.44 Millions, for the period ended December 31, 2020 and net cash Inflow of Rs. 32.36 Millions for the period from April 1, 2020 to December 31, 2020 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.: **21034147AAAAAQ8030**



Place: Mumbai

Date: 18-01-2021