



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the next Annual General Meeting of Deccan Gold Mines Limited will be held on Friday, the 14<sup>th</sup> day of December, 2007 at 10.30 a.m. at The Plaza Room, Hotel Marine Plaza, 29, Marine Drive, Mumbai – 400 020:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March 2007 and the Audited Balance Sheet as on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Charles E.E. Devenish, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. K.R. Krishnamurthy who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s. V.K. Beswal & Associates, Chartered Accountants, Mumbai as Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company and authorize the Audit Committee / Board of Directors to fix their remuneration.

### SPECIAL BUSINESS :

5. **To consider and if thought fit, to pass, with or without modification (s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII and guidelines for managerial remuneration issued by the Central Government from time to time, the Company hereby approves of the reappointment by the Board of Directors (“the Board”) of Mr. Sandeep Lakhwara as Managing director on a salary of Rs. 1,00,000/- per month with effect from 1<sup>st</sup> May, 2007 for a period of 3 years with liberty to either party to terminate the appointment on three months notice in writing to the other, with further liberty to the Board of Directors to increase the salary and / or revise the terms of employment, from time to time in such manner as may be in the best interest of the Company subject however to the restrictions, if any, contained in the Companies Act, 1956, including Schedule XIII thereto, as amended up to date.

RESOLVED THAT where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary to the Managing Director as and by way of minimum remuneration subject to the applicable provisions of Schedule XIII of the said Act:”

By order of the Board  
for **DECCAN GOLD MINES LIMITED**

Place : Bangalore  
Date : 5<sup>th</sup> November, 2007

**S. Subramaniam**  
Company Secretary

### REGISTERED OFFICE:

A-303, “Prathamesh”,  
Raghuvanshi Mills Compound,  
11-12, Senapati Bapat Marg, Lower Parel,  
Mumbai – 400 013.

**NOTES:**

1. The relative Explanatory Statement under Section 173(2) of the Companies Act, 1956 in respect of the Special Business to be transacted at the meeting is appended hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL ONLY. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours (forty eight hours) before the time fixed for holding the meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, the 11<sup>th</sup> December, 2007 to Friday, the 14<sup>th</sup> December, 2007 (both days inclusive).
5. The Annual Reports and Attendance slips will not be distributed at the Annual General Meeting. Shareholders / Proxies are requested to bring the same along with them.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

### ITEM NO. 5:

The shareholders may note that Mr. Sandeep Lakhwara was appointed as the Managing Director for a period of 3 years with effect from 1<sup>st</sup> May, 2004 upon the terms & conditions including remuneration as approved by the Board at its meeting held on 24<sup>th</sup> April, 2004 and approved by the shareholders at their AGM held on 24<sup>th</sup> September, 2004.

Pursuant to the recommendation of the Remuneration Committee, the Board of Directors of the Company, at their meeting held on 30<sup>th</sup> April, 2007, re-appointed Mr. Sandeep Lakhwara as the Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> May, 2007 at a salary of Rs. 1,00,000/- per month and upon the other terms and conditions as contained in the resolution pertaining to Item No. 5 of the Notice convening the AGM.

The abstract of the terms and conditions of appointment furnished in the Resolution pertaining to Item No. 5 may be treated as the statement required to be sent to the shareholders pursuant to Section 303 (2) of the Companies Act, 1956.

Further, details regarding Mr. Sandeep Lakhwara, his expertise in specific functional areas, other Directorships / committee memberships, are furnished in the Annexure forming part of the Notice convening the AGM.

The Board recommends the resolution for approval of the shareholders.

Except Mr. Sandeep Lakhwara, none of the directors of the Company is concerned or interested in the said resolution.

By order of the Board  
for **DECCAN GOLD MINES LIMITED**

Place : Bangalore  
Date : 5<sup>th</sup> November, 2007

**S. Subramaniam**  
Company Secretary

### REGISTERED OFFICE:

A-303, "Prathamesh",  
Raghuvanshi Mills Compound,  
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Mumbai – 400 013.

**INFORMATION ABOUT DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT  
AT THE ANNUAL GENERAL MEETING**

(Pursuant to Clause 49 of the Listing Agreement)

**1. Mr. CHARLES E. E. DEVENISH**

A brief resume and expertise of Mr. Charles is given under the Section “Profile of Directors” forming part of the Annual Report.

Mr. Charles Devenish is a holds directorship / committee membership in the following Companies (other than Deccan Gold Mines Limited):

Further, in terms of Clause 49 of the Listing Agreement entered into with the Stock Exchange viz., BSE, the shareholders may take note that Mr. Charles E.E. Devenish, a non-executive director, does not hold any shares in the Company as on 5<sup>th</sup> November, 2007 (either in his own name or held by / for other persons on a beneficial basis). However, Mr. Charles E.E. Devenish is a shareholder of Rama Mines (Mauritius) Limited which holds 3,36,47,996 equity shares in the Company as on 5<sup>th</sup> November, 2007 forming 57.57% of the paid-up equity capital of the Company.

Name of the Company	Designation	Committee Chairmanship	Committee Membership
Trident Mineral Resources Private Limited	Director	Nil	Nil
Premier Minerals Exploration Private Limited	Director	Nil	Nil

**2. Mr. SANDEEPLAKHWARA**

A brief resume and expertise of Mr. Sandeep Lakhwara is given under the section “Profile of Directors” forming part of the Annual Report.

In terms of Clause 49 of the Listing Agreement entered into with the Stock Exchange viz., BSE, the shareholders may take note that Mr. Sandeep Lakhwara does not hold Directorship or Committee Chairmanship or Membership in any other Company. Mr. Sandeep Lakhwara is a shareholder of Rama Mines (Mauritius) Limited which holds 3,36,47,996 equity shares in the Company as on 5<sup>th</sup> November, 2007 forming 57.57% of the paid-up equity capital of the Company.

**3. Mr. K.R. KRISHNAMURTHY**

A brief resume and expertise of Mr. Krishnamurthy is given under the Section “Profile of Directors” forming part of the Annual Report.

In terms of Clause 49 of the Listing Agreement entered into with the Stock Exchange viz., BSE, the shareholders may take note that Mr. Krishnamurthy does not hold Directorship or Committee Chairmanship or Membership in any other Company.

Further, in terms of Clause 49 of the Listing Agreement entered into with the Stock Exchange viz., BSE, the shareholders may take note that Mr. K.R. Krishnamurthy, a non-executive director, does not hold any shares in the Company as on 5<sup>th</sup> November, 2007 (either in his own name or held by / for other persons on a beneficial basis).