

**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

May 18, 2016

To,
Corporate Relationship Department
The Bombay Stock Exchange
P. J. Towers, 1st Floor,
Dalal Street,
Mumbai - 400 001

Scrip Code: 512068

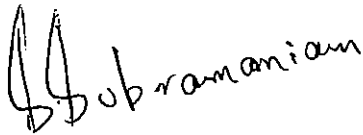
Dear Sir,

Sub.: Proceedings of the Meeting of the Board of Directors held on May 18, 2016

With reference to the captioned subject we would like to inform that at their meeting held on May 18, 2016 the Board of Directors *inter alia* approved Audited Standalone & Consolidated Financial results for the quarter and year ended March 31, 2016.

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

Yours truly



S. Subramaniam
Company Secretary

Encl.: A copy of the aforesaid results as approved by the Board of Directors.

DECCAN GOLD MINES LIMITED

(Formerly WIMPER TRADING LIMITED)
CIN: L51900MH1984PLC034662
Regd office: PARINEE CRESCENZO, C38-C39, G Block, Bandra Kurla Complex,
Bandra East, Mumbai - 400051
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

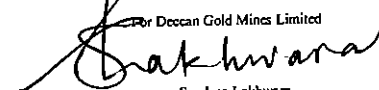
SL No	PARTICULARS	Standalone					Consolidated	
		QUARTER ENDED			CURRENT YEAR ENDED	PREVIOUS YEAR ENDED	CURRENT YEAR ENDED	PREVIOUS YEAR ENDED
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(AUDITED)	(UN-AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
(Rs. in Lacs)								
Part-I								
1	Net Sales / Income from operations	-	-	-	-	-	-	-
a.	Other Operating Income	-	-	-	-	-	-	-
2	Total Income	-	-	-	-	-	-	-
Expenditure								
a.	Increase / Decrease in stock in trade and work in progress	-	-	-	-	-	-	-
b.	Consumption of Raw Materials	-	-	-	-	-	-	-
c.	Purchase of traded goods	187.60	154.66	77.29	648.33	109.15	652.83	109.24
d.	Employee cost/staff cost	0.80	0.76	0.63	3.06	2.51	9.95	4.49
e.	Depreciation	23.62	26.01	47.54	71.34	86.49	92.81	99.80
f.	Other Expenditure	212.02	181.43	125.46	722.73	198.15	755.59	213.53
	Total Expenditure	(212.02)	(181.43)	(125.46)	(722.73)	(198.15)	(755.59)	(213.53)
3	Profit/(Loss) from Operation before Other Income, Interest & Exceptional Items (1-2)	12.54	22.05	10.18	34.59	38.03	94.46	50.02
4	Other Income	(199.48)	(159.38)	(115.28)	(688.14)	(160.12)	(661.13)	(163.51)
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	0.39	1.00	0.14	1.40	0.38	12.80	0.47
6	Finance cost	(199.87)	(160.38)	(115.42)	(689.54)	(160.50)	(673.93)	(163.98)
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	-	-	-	-	-	-	-
8	Exceptional items	(199.87)	(160.38)	(115.42)	(689.54)	(160.50)	(673.93)	(163.98)
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	-	-	-	-	-	(7.45)	(1.16)
10	Tax Expenses	(199.87)	(160.38)	(115.42)	(689.54)	(160.50)	(681.38)	(162.82)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	-	-	-	-	-	-	-
12	Extraordinary Items (net of tax expenses)	(199.87)	(160.38)	(115.42)	(689.54)	(160.50)	(681.38)	(162.82)
13	Net Profit/(Loss) for the period (11-12)	-	-	-	-	-	-	(0.01)
14	Share of profit/loss of associates	-	-	-	-	-	-	-
15	Minority Interest	(199.87)	(160.38)	(115.42)	(689.54)	(160.50)	(681.38)	(162.81)
16	Net Profit/(loss) after taxes, minority interest and share of profit/loss of associates (13+14-15)	892.27	888.27	592.18	892.27	592.18	892.27	772.18
17	Paid - up Equity Share Capital (Face value `/- each)	-	-	-	3214.09	(930.35)	2834.84	(767.35)
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-
19	I Earning Per Share (before extraordinary Items) (of `/- each) (not annualised)	(0.22)	(0.18)	(0.19)	(0.77)	(0.27)	(0.76)	(0.21)
a.	Basic	(0.22)	(0.18)	(0.19)	(0.77)	(0.27)	(0.76)	(0.21)
b.	Diluted	-	-	-	-	-	-	-
20	II Earning Per Share (after extraordinary Items) (of `/- each) (not annualised)	(0.22)	(0.18)	(0.19)	(0.77)	(0.27)	(0.76)	(0.21)
a.	Basic	(0.22)	(0.18)	(0.19)	(0.77)	(0.27)	(0.76)	(0.21)
b.	Diluted	-	-	-	-	-	-	-
Part-II								
1	Public Shareholding	63232734	62832734	34563504	63232734	34563504	63232734	34563504
-	Number of Shares	70.87%	70.74%	58.37%	70.87%	58.37%	70.87%	58.37%
-	Percentage of Shareholding	-	-	-	-	-	-	-
2	Promoters and promoter group Shareholding	-	-	-	-	-	-	-
a)	Pledged/Encumbered	-	-	-	-	-	-	-
-	Number of Shares	-	-	-	-	-	-	-
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
-	Percentage of Shares (as a% of the total share capital of the company)	-	-	-	-	-	-	-
b)	Non-encumbered	25994641	25994641	24654746	25994641	24654746	25994641	24654746
-	Number of Shares	100%	100%	100%	100%	100%	100%	100%
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	29.13%	29.26%	41.63%	29.13%	41.63%	29.13%	41.63%
-	Percentage of Shares (as a% of the total share capital of the company)	-	-	-	-	-	-	-

Statement of Assets and Liabilities

Sl.	Particulars	Standalone (Audited)		Consolidated (Audited)	
		CURRENT YEAR ENDED	PREVIOUS YEAR ENDED	CURRENT YEAR ENDED	PREVIOUS YEAR ENDED
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
A EQUITIES & LIABILITIES					
1	Shareholder's Funds :	892.27	592.18	892.27	772.18
a)	Share Capital	3,214.09	(930.35)	2,834.84	(767.35)
b)	Reserves and Surplus	409.53	70.63	409.53	70.63
c)	Employee Stock Options Outstanding	45.76	-	45.75	57.01
c)	Share Application Money	-	-	-	-
2	Non - Current Liabilities	14.27	9.50	17.07	9.50
a)	Long - term provisions	-	-	-	-
3	Current liabilities	55.58	434.05	118.25	128.83
a)	Other current liabilities	4,631.50	176.01	4,317.71	270.80
TOTAL EQUITIES & LIABILITIES					
B ASSETS					
1	Non-Current Assets	3.64	5.90	67.88	9.62
a)	Net Fixed Assets	-	-	6.48	1.97
b)	Goodwill on consolidation	3,541.82	1.00	78.24	-
c)	Non-Current Investments	68.17	26.42	-	33.60
d)	Other non-current assets	-	-	-	-
2	Current Assets	75.43	-	-	-
a)	Current Investments	-	-	-	-
b)	Inventories	815.40	36.37	4,010.54	113.92
c)	Cash and Bank Balances	127.04	98.07	153.01	102.84
d)	Short-term loans and advances	-	8.25	1.56	8.85
e)	Other Current assets	-	-	-	-
TOTAL ASSETS					

NOTES:

- Based on Accounting Standard 17, the company has only one reportable segment, and Accounts have been prepared accordingly.
- Exploration expenses capitalised for the year amounted to ` 28.50 lacs, and carried forward as on 31.03.16 amounted to ` 1394.55 lacs
- Staff cost for the year includes ` 487.10 lac towards grant of Employee Stock Option Plan to the eligible employees
- The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 18th May, 2016
- Investor compliance - (a) Opening balance - Nil (b) Received & Resolved during the quarter - Nil, (c) Closing balance - Nil
- Previous year's figures have been regrouped/rearranged wherever necessary
- Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted, in the opening balance of Profit and Loss Account amounting to Rs.23 (in thousands). Had the company provided depreciation as per old companies act, 1956, the change for depreciation for the current year would have been lower by Rs.0.99 lacs.

For Deccan Gold Mines Limited

Sandeep Lakhwara
Managing Director