



**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

November 12, 2020

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

Scrip Code: 512068

Dear Sir / Madam,

Sub:	Proceedings of the Meeting of the Board of Directors held on November 12, 2020 (commenced at 11.30 a.m. and ended at 1.30 pm) – disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015
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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 a meeting of the Board of Directors of the Company was held on Thursday, November 12, 2020 via Video Conferencing. The meeting commenced at 11.30 a.m. and concluded at 1.30 p.m.

At the said meeting, the Board of Directors *inter-alia*:

- (a) Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2020 and also took on record the Limited Review Report issued by the Statutory Auditors on the said Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2020.

The said Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2020 and Limited Review Report issued by the Statutory Auditors on the said Unaudited Financial Results are attached.

- (b) Fixed Tuesday, December 22, 2020 as the date for holding the next Annual General meeting of the Company through VC/OAVM.
- (c) Appointed Mr Kailasam Sundaram (DIN: 07197319) (Non-executive & Independent) as the Chairperson of the Company with effect from November 12, 2020. Mr Kailasam is presently also the Chairman of the Audit Committee of the Board.



Registered Office

Parinee Crescenzo, C38-C39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

Tel : +91 022 033040797 Fax : +91 022 022 33040779 Email : info@deccangoldmines.com Web : www.deccangoldmines.com



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(CIN : L51900MH1984PLC034662)

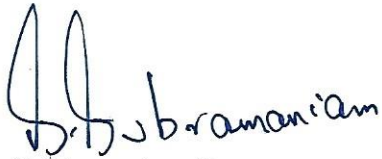
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(2)

We request the BSE to take the above intimations on record and oblige.

Yours truly



Subramaniam S

Company Secretary

Membership No: ACS 12110



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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

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

Tel No.: 022 033040797, Fax No.: 022 33040779

Statement of Un-audited Assets & Liabilities for the Half Year ended September 30, 2020

(Rs in Million)

Particulars	Standalone		Consolidated	
	Half year ended September 30, 2020	Year ended March 31, 2020	Half year ended September 30, 2020	Year ended March 31, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I ASSETS				
(1) Non - current Assets				
(a) Property, Plant and Equipment	0.068	0.068	1.402	1.579
(b) Capital work - in - progress			332.687	329.798
(c) Other Intangible Assets	0.010	0.016	0.112	0.410
(d) Intangible Assets under development	31.642	27.950	41.619	37.926
(e) Financial assets				
(i) Investments	441.467	441.467		
(ii) Loans	1.767	1.767	2.659	2.659
(iii) Other financial assets				
(f) Deferred tax assets (Net)				
(g) Other non - current assets			68.204	68.204
Total Non-Current assets	474.954	471.268	446.683	440.576
(2) Current Assets				
(a) Inventories				
(b) Financial assets				
(i) Trade receivables	5.461	4.232	0.156	0.156
(ii) Cash and cash equivalents	0.311	3.133	1.260	4.895
(iii) Bank balances other than (ii) above				
(iv) Loans				
(v) Other financial assets				
(c) Other tax assets (Net)	1.441	1.913	2.329	2.957
(d) Other current assets	4.164	10.198	33.040	38.615
Total Current assets	11.377	19.476	36.785	46.623
TOTAL ASSETS	486.331	490.744	483.468	487.199
II EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	93.327	93.327	93.327	93.327
(b) Other Equity	373.006	390.079	367.000	385.841
Total Equity	466.333	483.406	460.327	479.168
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(b) Provisions	2.386	2.386	2.530	2.530
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities				
Total Non-Current Liabilities	2.386	2.386	2.530	2.530
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables				
(iii) Other financial liabilities	13.506	2.301	14.569	2.735
(b) Other current liabilities	1.976	0.521	3.911	0.635
(c) Provisions	2.130	2.130	2.131	2.131
(d) Current tax liabilities (Net)				
Total Current Liabilities	17.612	4.952	20.611	5.501
TOTAL EQUITY AND LIABILITIES	486.331	490.744	483.468	487.199



For Deccan Gold Mines Limited

Sandeep Lakhwara
Managing Director
DIN: 01049978

Place: Bengaluru

Date: 12th November, 2020

DECCAN GOLD MINES LIMITED

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

Tel .No.:022-33040797 Fax No.: 022-26532440 CIN No. L51900MH1984PLC034662

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

Cash Flow Statement for the half year ended September 30, 2020

(Rs in Million)

	Consolidated		Standalone	
	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019	Half Year Ended September 30, 2020	Half Year Ended September 30, 2019
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before Tax and after Extraordinary items	(18.841)	(26.692)	(17.073)	(23.333)
Adjustment For :				
Depreciation	0.475	1.161	0.006	0.019
Provisions for gratuity	-	0.706	-	0.660
Interest & Finance charges	0.001	0.021	0.001	0.012
Interest received	(0.042)	(1.268)	(0.035)	(0.928)
Expenses on Employee Stock Option				
Operative Profit before Working Capital Changes	(18.407)	(26.072)	(17.101)	(23.570)
Adjustment For :				
Trade Receivables	-	-	(1.229)	(4.232)
Other Receivables, Loans, & Advances	5.576	4.737	6.034	0.656
Trade & Other payable	15.113	0.946	12.658	1.522
Cash Generation from Operations	2.281	(20.389)	0.362	(25.624)
Direct Taxes	0.629	(0.265)	0.473	(0.231)
Net Cash Flow from operating activities	2.910	(20.654)	0.835	(25.855)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets and Advances	-	-	-	5.050
Increase in Intangible Assets under development	(3.693)	(7.386)	(3.693)	(7.386)
Increase in Capital Work In Progress	(2.889)	(13.555)	-	-
Purchase/Sale of Investment (Net)				
Dividend received *				
Interest Received	0.042	1.268	0.035	0.928
Net Cash used in investing activities	(6.540)	(19.673)	(3.658)	(1.408)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Share Issue	-	-	-	-
Share Application Money Received	-	-	-	-
Finance charges & Others	(0.001)	(0.021)	(0.001)	(0.012)
Net Cash used in financing activities	(0.001)	(0.021)	(0.001)	(0.012)
Net Change In Cash And Cash Equivalents (A+B+C)	(3.631)	(40.348)	(2.824)	(27.275)
Cash and Cash Equivalents (Opening)	4.895	45.244	3.133	30.408
Cash and Cash Equivalents (Closing)	1.261	4.895	0.310	3.133

Place : Bengaluru

Date : 12th November, 2020



For Deccan Gold Mines Limited

Sandeep Lakhwara
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 September 30, 2020 and the year to date results for the period from 1 April 2020 to 30 September 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. : *20034147 AAAADR 6206*

PLACE: MUMBAI
DATE: 12 NOV 2020



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, 2020 and year to date results for the period from 01 April 2020 to 30 September 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.444.06 Millions as at September 30, 2020 and total revenues of Rs. 0.01 Millions, total net loss after tax of Rs. 1.75 Millions and total comprehensive loss of Rs. 1.75 Millions, for the quarter ended September 30, 2020 and net cash outflows of Rs.0.81 Millions for the period from April 1, 2020 to September 30, 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.: 20034147AAAADS8924

Place: Mumbai

Date: 12 NOV 2020