



# 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 4, 2019

Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, 1<sup>st</sup> Floor,  
Dalal Street, Mumbai – 400 001

**Scrip Code: 512068**

Dear Sirs,

**Sub.: Proceedings of the Meeting of the Board of Directors held on November 4, 2019**

With reference to the captioned subject and pursuant to Regulation 30 / 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform that at the meeting of the Board of Directors of the Company was held on Monday, November 4, 2019. The meeting commenced at 1.30 p.m. and concluded at 4.00 p.m. at the Corporate Office of the Company at No.5, 19<sup>th</sup> Main Road, 4<sup>th</sup> Sector HSR Layout, Bangalore – 560 102

At the said meeting, the Board of Directors *inter alia* approved the unaudited financial results (both stand alone & consolidated) for the quarter ended September 30, 2019 and also took on record the Limited Review Report issued by the Statutory Auditors on the said unaudited financial results for the quarter ended September 30, 2019.

The said unaudited financial results (stand alone & consolidated) for the quarter ended September 30, 2019 and Limited Review Report issued by the Statutory Auditors on the said unaudited financial results are attached.

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

Yours truly,

S. Subramaniam  
Company Secretary  
Membership No.: ACS 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



CIN- L51900MH1984PLC034662  
 Registered Office:- The Parnee Crescenzo, 803, 8th Flr, Opp. MCA Ground C38-C39, G Block, Bandra Kuria Complex, Bandra(E) Mumbai -400051  
 Tel No:022 033040797, Fax No:022 33040779 Website: www.deccangoldmines.com, Email ID:info@deccangoldmines.com

Statement of Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2019 (Amount in Million)

Sr. No	Particulars	Quarter ended				Half Year ended				Consolidated						
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)	30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	Year ended 31-03-2019 (Audited)			
1	Income from Operations (a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Other Operating Income	1.48	1.53	0.66	3.01	1.34	2.47	1.60	1.68	1.02	3.28	2.33	4.05			
2	Total Income from Operations (net)	1.48	1.53	0.66	3.01	1.34	2.47	1.60	1.68	1.02	3.28	2.33	4.05			
	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	3.38	3.47	2.26	6.86	4.82	9.78	3.57	3.64	2.85	7.21	6.24	11.64			
	(e) Depreciation and amortisation expense	0.00	-	0.01	0.00	0.03	0.05	0.30	0.30	0.67	0.59	1.33	2.55			
	(f) Other expenses	4.32	3.33	3.75	7.65	8.28	16.69	4.71	3.76	4.79	8.48	9.81	18.86			
	Total Expenses	7.70	6.80	6.02	14.51	13.12	26.52	8.57	7.69	8.31	16.27	17.38	33.05			
3	Profit/Loss from Operation before Exceptional Items	(6.22)	(5.27)	(5.36)	(11.49)	(11.78)	(24.05)	(6.97)	(6.01)	(7.28)	(13.00)	(15.05)	(29.00)			
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-			
5	Total Profit/Loss before tax	(6.22)	(5.27)	(5.36)	(11.49)	(11.78)	(24.05)	(6.97)	(6.01)	(7.28)	(13.00)	(15.05)	(29.00)			
6	Tax Expenses	-	-	-	-	-	-	-	-	-	-	-	-			
	a. Current Tax	-	-	-	-	-	-	-	-	-	-	-	-			
	b. Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	0.21			
	Total tax expenses	-	-	-	-	-	-	-	-	-	-	-	0.21			
7	Net Profit/Loss for the period from continuing operations	(6.22)	(5.27)	(5.36)	(11.49)	(11.78)	(24.05)	(6.97)	(6.01)	(7.28)	(13.00)	(15.05)	(28.79)			
8	Profit/Loss from discontinued operations before tax	-	-	-	-	-	-	-	-	-	-	-	-			
9	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-			
	Net profit/loss from discontinued operation after tax	-	-	-	-	-	-	-	-	-	-	-	-			
10	Share of Profit/Loss of associates and joint ventures accounted for using equity method	-	-	-	-	-	-	-	-	-	-	-	-			
11	Total Profit/Loss for period	(6.22)	(5.27)	(5.36)	(11.49)	(11.78)	(24.05)	(6.97)	(6.01)	(7.28)	(13.00)	(15.05)	(28.79)			
12	Other comprehensive income net of taxes	-	-	-	-	-	(0.28)	-	-	-	-	-	(0.20)			
13	Total comprehensive income for the period	(6.22)	(5.27)	(5.36)	(11.49)	(11.78)	(24.33)	(6.97)	(6.01)	(7.28)	(13.00)	(15.05)	(28.99)			
14	Total comprehensive income for the period	(6.22)	(5.27)	(5.36)	(11.49)	(11.78)	(24.33)	(6.97)	(6.01)	(7.28)	(13.00)	(15.05)	(28.99)			
15	Total profit/loss, attributable to:															
	a. Profit/Loss, attributable to owners of parent	-	-	-	-	-	-	-	-	-	-	-	-			
	b. Total Profit/Loss, attributable to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-			
16	Total comprehensive income for the period attributable to:															
	a. Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-	-	-	-	-	-	-			
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-			



DECCAN GOLD MINES LIMITED

Regd. Off. : The Parinee Crescenzo, 803, 8th Flr, 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

Statement of Unaudited Assets & Liabilities for the half year ended 30th September 2019

Particulars	(In Million)		(In Million)	
	Consolidated		Standalone	
	Six Months ended 30th September 2019	Year ended 31st March 2019	Six Months ended 30th September 2019	Year ended 31st March 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I ASSETS</b>				
(1) Non - current Assets				
(a) Property, Plant and Equipment	2	2	0	0
(b) Capital work - in - progress	322	316	-	-
(c) Other Intangible Assets	1	1	0	0
(d) Intangible Assets under development	34	31	24	21
(e) Financial assets				
(i) Investments			441	441
(ii) Loans	4	8	3	7
(iii) Trade Receivables			-	-
(iv) Other financial assets				
(f) Deferred tax assets (Net)				
(g) Other non - current assets	68	68		
<b>Total Non-Current assets</b>	<b>431</b>	<b>426</b>	<b>469</b>	<b>469</b>
(2) Current Assets				
(a) Inventories	-	-	-	-
(b) Financial assets				
(i) Trade receivables	0	0	0	0
(ii) Cash and cash equivalents	25	45	18	30
(iii) Bank balances other than (ii) above				
(iv) Loans				
(v) Other financial assets				
(c) Current tax assets (Net)	3	3	2	2
(d) Other current assets	39	38	11	11
<b>Total Current assets</b>	<b>67</b>	<b>86</b>	<b>31</b>	<b>43</b>
<b>TOTAL ASSETS</b>	<b>498</b>	<b>512</b>	<b>500</b>	<b>512</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity share capital	93	93	93	93
(b) Other Equity	400	413	402	414
<b>Total Equity</b>	<b>493</b>	<b>506</b>	<b>495</b>	<b>507</b>
<b>LIABILITIES</b>				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade Payables	-	-	-	-
A) Total outstanding dues of micro enterprises and small enterprises;	-	-	-	-
B) Total outstanding dues of creditors other than micro enterprises and	-	-	-	-
(iii) Other financial liabilities				
(b) Provisions	4	4	4	4
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities				
<b>Total Non-Current Liabilities</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables		1		
A) Total outstanding dues of micro enterprises and small enterprises;				
B) Total outstanding dues of creditors other than micro enterprises and				
(iii) Other financial liabilities	1	0	1	0
(b) Other current liabilities	1	1	1	1
(c) Provisions	0	0	0	0
(d) Current tax liabilities (Net)				
<b>Total Current Liabilities</b>	<b>2</b>	<b>3</b>	<b>1</b>	<b>1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>498</b>	<b>512</b>	<b>500</b>	<b>512</b>

For and on behalf of Board of Directors  
For Deccan Gold Mines Limited

*Sandeep Lakhwara*

Place: Bengaluru  
Date: 04th November 2019

Sandeep Lakhwara  
Managing Director  
DIN: 01049978

**DECCAN GOLD MINES LIMITED**

Regd. Off. : The Parinee Crescenzo, 803, 8th Flr, 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 30th September 2019**

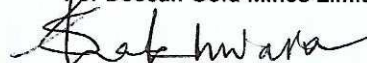
**Rs In Million**

	Consolidated		Standalone	
	Half Year Ended 30th September 2019	Half Year Ended 30th September 2018	Half Year Ended 30th September 2019	Half Year Ended 30th September 2018
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit / (Loss) before Tax and after Extraordinary items	(13)	(15)	(11)	(12)
Adjustment For :				
Depreciation	1	1	0	0
Provisions for gratuity	-	-	-	-
Interest & Finance charges	0	0	10	0
Interest received	(1)	(2)	(1)	(1)
Expenses on Employee Stock Option	-	-	-	-
<b>Operative Profit before Working Capital Changes</b>	<b>(13)</b>	<b>(16)</b>	<b>(2)</b>	<b>(13)</b>
Adjustment For :				
Trade Receivables	-	-	-	-
Other Receivables, Loans & Advances	3	(70)	3	(2)
Trade & Other payable	-1	(2)	-0	(0)
<b>Cash Generation from Operations</b>	<b>(11)</b>	<b>(87)</b>	<b>1</b>	<b>(16)</b>
Direct Taxes	(0)	(0)	(0)	(0)
<b>Net Cash Flow from operating activities</b>	<b>(11)</b>	<b>(87)</b>	<b>1</b>	<b>(16)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets and Advances		(0)		
Increase in Intangible Assets under development	(4)	(2)	(4)	(2)
Increase in Capital Work In Progress	(6)	(12)		
Purchase/Sale of Investment (Net)				
Dividend received				
Interest Received	1	2	1	1
<b>Net Cash used in investing activities</b>	<b>(9)</b>	<b>(12)</b>	<b>(3)</b>	<b>(0)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Share Issue				
Share Application Money Received				
Finance charges & Others	(0)	(0)	(10)	(0)
<b>Net Cash used in financing activities</b>	<b>(0)</b>	<b>(0)</b>	<b>(10)</b>	<b>(0)</b>
<b>Net Change In Cash And Cash Equilants (A+B+C)</b>	<b>(20)</b>	<b>(99)</b>	<b>(12)</b>	<b>(16)</b>
Cash and Cash Equivalents (Opening)	45	169	30	60
Cash and Cash Equivalents (Closing)	25	70	18	44

Date : 04th November 2019

Place : Bengaluru

For 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 September 30, 2019 ("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 29<sup>th</sup> 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. : **19034147AAAAEE9227**



**PLACE: MUMBAI**  
**DATE: 04-11-2019**



# 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, 2019 ("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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 as reported in these unaudited consolidated financial results have been approved by the parents Board of Directors but have not been subjected to review.

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.439.65 Millions as at September 30, 2019 and total revenues of Rs. 0.26 Millions, total net loss after tax of Rs. 1.50 Millions and total comprehensive loss of Rs.1.50 Millions, for the quarter ended September 30, 2019 and net cash outflows of Rs.8.00 Millions for the period from April 1, 2019 to



September 30, 2019 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.: **19034147AAAAEF8642**

Place: Mumbai

Date: 04-11-2019