



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

August 8, 2019

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

Scrip Code: 512068

Dear Sirs,

Sub.: Proceedings of the Meeting of the Board of Directors held on August 8, 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 would like to inform that at the meeting of the Board of Directors of the Company held on Thursday, August 8, 2019 which commenced at 2.30 p.m. and concluded at 5.45 p.m. at the Corporate Office of the Company at No.5, 19th Main Road, 4th Sector HSR Layout, Bangalore – 560 102, the Board of Directors, *inter alia*:

- (a) approved the unaudited financial results (both stand alone & consolidated) for the quarter ended June 30, 2019. Also took on record the Limited Review Report issued by the Statutory Auditors on the said unaudited financial results for the quarter ended June 30, 2019.

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

- (b) fixed Thursday, September 19, 2019 as the date for holding the next Annual General Meeting of the Company in Mumbai.
- (c) appointed Mr Kailasam Sundaram (DIN: 07197319) as an Additional Director (Independent & Non Executive) on the Board of the Company pursuant to the recommendation of the Nomination & Remuneration Committee meeting held earlier in the day.

Presently based in Bangalore, Mr Kailasam has over 28 years of corporate experience in the field of corporate law, FEMA, finance & taxation, audit (internal & external), legal and HR matters. Areas of expertise include fund raising for short-term and long-term requirements, listing of securities and handling of direct and indirect tax matters, risk assessment, evaluation of internal controls, understanding and evaluation of systems and processes.



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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(2)

Since July, 2015 he is acting as an Independent Advisor to various corporates providing specialised services on capital structuring (within and outside India), FEMA and other corporate law matters. He is a regular speaker and presents papers on corporate law matters at events conducted by professional bodies.

Mr Kailasam is an Associate Member of the Institute of Cost & Management Accountants and the Institute of Company Secretaries of India.

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

Yours truly,

S. Subramaniam

Company Secretary

Membership No.: ACS 12110



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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 STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Amount in Millions)

Sr. No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2019 (Unaudited)	31-03-2019 (Audited)	30-06-2018 (Unaudited)	31-03-2019 (Audited)	30-06-2019 (Unaudited)	31-03-2019 (Audited)	30-06-2018 (Unaudited)	31-03-2019 (Audited)
1	Income								
a	Revenue from operations	-	-	-	-	-	-	-	-
b	Other income	1.53	1.63	2.73	8.75	1.68	2.16	3.36	10.34
	Total income	1.53	1.63	2.73	8.75	1.68	2.16	3.36	10.34
2	Expenses								
a	Cost of materials consumed	-	-	-	-	-	-	-	-
b	Purchases of stock-in-trade	-	-	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-
d	Employee benefit expense	3.47	4.06	4.61	16.07	3.64	4.29	5.44	17.92
e	Finance costs	0.00	0.00	0.00	0.03	0.00	0.01	0.00	0.05
f	Depreciation, depletion and amortisation expense	0.00	0.01	0.01	0.05	0.30	0.57	0.66	2.55
g	Other Expenses	3.33	3.95	4.53	16.65	3.76	4.28	5.02	18.82
	Total expenses	6.80	8.02	9.16	32.80	7.69	9.14	11.12	39.33
3	Total profit before exceptional items and tax	(5.27)	(6.39)	(6.42)	(24.05)	(6.01)	(6.98)	(7.76)	(29.00)
4	Exceptional items	-	-	-	-	-	-	-	-
5	Total profit before tax	(5.27)	(6.39)	(6.42)	(24.05)	(6.01)	(6.98)	(7.76)	(29.00)
6	Tax expense								
a	Current tax	-	-	-	-	-	-	-	-
b	Deferred tax	-	-	-	-	-	-	-	(0.21)
	Total tax expenses	-	-	-	-	-	-	-	(0.21)
7	Total profit (loss) for period	(5.27)	(6.39)	(6.42)	(24.05)	(6.01)	(6.98)	(7.76)	(28.79)
8	Other comprehensive income net of taxes								
(A)(i)	Items that will not be reclassified to Profit & Loss	-	-	-	(0.28)	-	-	-	(0.20)
(A)(ii)	Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
(B)(i)	Items that will be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
(B)(ii)	Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-	-	-
	Total other comprehensive income net of taxes	-	-	-	(0.28)	-	-	-	(0.20)
9	Total Comprehensive Income (loss) for the period	(5.27)	(6.39)	(6.42)	(24.33)	(6.01)	(6.98)	(7.76)	(28.99)
10	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
b	Face value of equity share capital	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share
11	Earnings per share								
i	Basic earnings (loss) per share from continuing and discontinued operations	(0.06)	(0.07)	(0.07)	(0.26)	(0.06)	(0.07)	(0.08)	(0.31)
ii	Diluted earnings (loss) per share from continuing and discontinued operations	(0.06)	(0.07)	(0.07)	(0.26)	(0.06)	(0.07)	(0.08)	(0.31)

NOTE

- The results for the Quarter ended June 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 8, 2019. The above results for the quarter ended June 30, 2019 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- As per the requirements of Ind AS-17, no disclosure is required as the Company is operating in single business segment
- Previous quarter figures have been regrouped / rearranged wherever considered necessary.
- The Unaudited Standalone financial results of the Company for the quarter ended June 30, 2019 are available on the Company's website i.e. www.deccangoldmines.com and also available on BSE website i.e. www.bseindia.com

By order of the Board
For Deccan Gold Mines Limited

Sandeep Lakhwara

Sandeep Lakhwara
Managing Director
DIN:01049978



Place : Bengaluru
Date: 8th August, 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 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 standalone financial results of Deccan Gold Mines Limited ('the company') for the year ended 30th June 2019 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These standalone annual financial results have been prepared on the basis of the unaudited standalone annual financial statements, and reviewed quarterly standalone financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our review of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 procedures 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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 Agarwal

**CA PAWAN AGARWAL
PARTNER**

M.NO. 034147

UDIN No. : 19034147AAAACJ7980



PLACE: MUMBAI

DATE: 08-08-2019



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 Consolidated financial statements of Deccan Gold Mines Limited ("the Company") & its subsidiary company i.e. M/s. Deccan Exploration Services Private Limited (The Holding Company and its subsidiaries together referred to as "the Group"), for the year ended June 30, 2019 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

These consolidated annual financial results have been prepared from unaudited consolidated annual financial statements, and reviewed quarterly consolidated financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our review of such consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the consolidated annual financial results Companies (Indian Accounting Standards) Rule 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our review in accordance with the accounting standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. A review also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our review provides a reasonable basis for our opinion.

The accompanying unaudited consolidated financial results includes unaudited interim financial results of the subsidiary, which have not been reviewed by us, whose interim financial results reflect total revenues of Rs.0.15 lakhs and total net loss after tax of Rs.0.74 Lakhs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. This financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relate to the amounts and disclosures included in respect of subsidiary and our reports in terms of sub section (3) & (11) of section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditors.



In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports provided by management on separate financial statements and the other financial information of subsidiaries the Statement:

a) Name of Subsidiary included:

Deccan Exploration Services Private Limited.

b) Is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/6212016 dated July 5,2016; and

c) Based on our review conducted and procedures performed nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements, is not modified in respect of the above matters with respect to our reliance on the work done.

For P R Agarwal & Awasthi
Chartered Accountants
Firm Registration No 117940W

Pawan KR Agarwal



CA Pawan KR Agarwal

Partner

M No-034147

UDIN.: **19034147AAAACI3959**

Place: Mumbai

Date: 08-08-2019