



DECCAN GOLD MINES LIMITED

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

No.1285, 5th Main, 7th Sector, HSR Layout, Bengaluru - 560102. Tel : +91 80 45384000 Fax : +91 80 45384001 Email : info@deccangoldmines.com Website : www.deccangoldmines.com

November 11, 2021

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 11, 2021 - disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015
------	--

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 11, 2021 via Video Conferencing (commenced at 12 Noon and ended at 2.30 p.m.).

At the said meeting, the Board of Directors noted that the Company is in the process of obtaining accreditation from the Ministry of Mines, Government of India for undertaking exploration consultancy work. This is expected to generate revenue for the Company in the near future. Further, the Company will also be entering into Agreement (s) with companies in India and overseas for obtaining exploration consultancy work and details will be provided upon execution of Agreement (s).

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

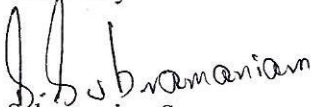
- (a) Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2021 and also took on record the Limited Review Report issued by the Statutory Auditors on the said Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2021.

The said Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2021 and Limited Review Report issued by the Statutory Auditors on the said Unaudited Financial Results are attached.

- (b) convening of the 37th Annual General Meeting of the Company for the financial year ended March 31, 2021 on Wednesday, December 22, 2021.
- (c) raising of funds through a rights issue. The Board further delegated the power to the senior management to decide and finalise on the quantum of funds to be raised keeping in the mind the business requirements. The price and ratio of the rights issue would be announced post the approval of regulatory authorities.

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

Yours truly



Subramaniam S
Company Secretary
Membership No.: ACS 12110



Registered Office

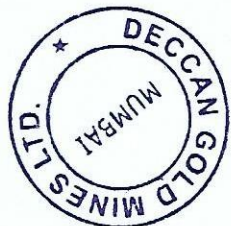
Parinee Crescenzo, 803, 8th Floor, Opp. MCA Ground, C38-39, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra.
Tel : +91 022 61554797 Fax : +91 022 67084655

19	Reserves excluding revaluation reserve																						
20	Debiture redemption reserve																						
21	Earnings per share (not annualised)																						
	a. Basic earnings (loss) per share from continuing operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	b. Diluted earnings (loss) per share from continuing operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Earning per equity share for discontinued operations																						
	a. Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	b. Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Earning per equity share																						
	(a) Basic earnings (loss) per share	(0.067)	(0.073)	(0.128)	(0.140)	(0.183)	(0.325)	(0.068)	(0.082)	(0.137)	(0.151)	(0.202)	(0.344)										
	(b) Diluted earnings (loss) per share	(0.067)	(0.073)	(0.128)	(0.140)	(0.183)	(0.325)	(0.068)	(0.082)	(0.137)	(0.151)	(0.202)	(0.344)										

NOTES:

- The results for the quarter and half year ended September 30, 2021 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 11th November, 2021
- The Statutory auditors of the Company have carried out a "Limited Review" of the Unaudited Financial results for the Quarter and Half year ended 30th September, 2021 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS-34 "Interim Financial Reporting") as prescribed under section 133 of Companies Act, 2013 read with rule 3 of the Companies Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended thereafter.
- The company operates in single segment namely "Gold Exploration and Mining".
- The Un-audited financial results of the Company for the quarter and half year ended 30th September, 2021 are available on the Company's website i.e. www.deccangoldmines.com and also available on BSE's website i.e. www.bseindia.com
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Bengaluru
Date: 11th November, 2021



For and on behalf of Board of Directors
of Deccan Gold Mines Limited
S Subrahmaniam
Executive Director
DIN:06389138

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 2021

Particulars	(In Millions)		(In Millions)	
	Consolidated		Standalone	
	Six Months ended 30th September 2021	Year ended 31st March 2021	Six Months ended 30th September 2021	Year ended 31st March 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I ASSETS				
(1) Non - current Assets				
(a) Property, Plant and Equipment	1.072	1.234	0.068	0.068
(b) Capital work - in - progress	348.149	343.357	-	-
(c) Other Intangible Assets	-	0.004	-	0.004
(d) Intangible Assets under development	51.559	47.980	33.644	32.675
(e) Financial assets				
(i) Investments			447.022	441.946
(ii) Loans & Advances	1.299	3.159	0.767	2.017
(iii) Trade Receivables				
(iv) Other financial assets				
(v) Advance against equity				3.483
(f) Deferred tax assets (Net)				
(g) Other non - current assets	6.834	6.834		
Total Non-Current assets	408.913	402.568	481.501	480.193
(2) Current Assets				
(a) Inventories				
(b) Financial assets				
(i) Trade receivables	0.156	0.156	1.517	-
(ii) Cash and cash equivalents	0.025	0.035	0.013	0.014
(iii) Bank balances other than (ii) above	0.768	16.003	0.155	2.630
(iv) Loans				
(v) Other financial assets				
(c) Current tax assets (Net)	2.231	1.986	1.111	1.018
(d) Other current assets	36.462	33.739	3.755	3.866
Total Current assets	39.642	51.919	6.551	7.528
TOTAL ASSETS	448.555	454.487	488.052	487.721
II EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	93.327	93.327	93.327	93.327
(b) Other Equity	339.912	353.906	346.884	359.905
Total Equity	433.239	447.233	440.211	453.232
LIABILITIES				
(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 small enterprises.				
(iii) Other financial liabilities				
(b) Provisions	3.003	3.003	2.833	2.833
(c) Deferred tax liabilities (Net)				
(d) Other non-current liabilities				
Total Non-Current Liabilities	3.003	3.003	2.833	2.833
(2) 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 small enterprises.				
(iii) Other financial liabilities	9.560	1.423	8.936	1.595
(b) Other current liabilities				
(c) Provisions	2.149	2.149	2.146	2.146
(d) Current tax liabilities (Net)	0.604	0.679	33.926	27.915
Total Current Liabilities	12.313	4.251	45.008	31.656
TOTAL EQUITY AND LIABILITIES	448.555	454.487	488.052	487.721



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

S. Subramaniam
S. Subramaniam
Executive Director
DIN: 06389138

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 2021

(Rs in Million)

	Consolidated		Standalone	
	Half Year Ended 30th September 2021	Half Year Ended 30th September 2020	Half Year Ended 30th September 2021	Half Year Ended 30th September 2020
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before Tax and after Extraordinary items	(14.086)	(18.841)	(13.021)	(17.073)
Adjustment For :				
Depreciation	0.166	0.475	0.004	0.006
Provisions for gratuity		-	-	-
Interest & Finance charges	0.024	0.001	1.455	0.001
Interest received	(0.089)	(0.042)	-	(0.035)
Exchange differences on translation of assets and liabilities	0.079			
Expenses on Employee Stock Option				
Operative Profit before Working Capital Changes	(13.906)	(18.407)	(11.562)	(17.101)
Adjustment For :				
Trade Receivables			(1.517)	(1.229)
Other Receivables, Loans & Advances	(0.864)	5.576	0.111	6.034
Trade & Other payable	8.064	15.112	13.352	12.658
Cash Generation from Operations	(6.706)	2.281	0.384	0.362
Direct Taxes	(0.233)	0.629	(0.09)	0.473
Net Cash Flow from operating activities	(6.939)	2.910	0.291	0.835
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets and Advances			1.250	
Increase in Intangible Assets under development	(3.579)	(3.693)	(0.968)	(3.693)
Increase in Capital Work In Progress	(4.792)	(2.889)		-
Purchase/Sale of Investment (Net)				
Dividend received				
Interest Received	0.089	0.039		0.036
Net Cash used in investing activities	(8.282)	(6.543)	0.282	(3.657)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Share Issue			(5.076)	
Investment In Equity (advance against equity)			3.483	
Share Application Money Received			-	
Finance charges & Others	(0.024)	(0.001)	(1.455)	(0.001)
Net Cash used in financing activities	(0.024)	(0.001)	(3.048)	(0.001)
D Net Change In Cash And Cash Equivalents (A+B+C)	(15.245)	(3.634)	(2.475)	(2.823)
Cash and Cash Equivalents (Opening)	16.039	4.895	2.644	3.133
Cash and Cash Equivalents (Closing)	0.794	1.261	0.169	0.310

Place: Bengaluru
 Date: 11th November, 2021



For Deccan Gold Mines Limited
S. Subramaniam
 S Subramaniam
 Executive Director
 DIN: 06389138



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, 2021 and the year to date results for the period from 1 April 2021 to 30 September 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("the Listing Regulation").

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. : **21034147AAAADT3327**



PLACE: MUMBAI

DATE: 11/11/2021



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, 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("The Listing Regulation").

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 Subsidiaries included:

- Deccan Exploration Services Private Limited (Wholly Owned Subsidiary)
- Deccan Gold Tanzania Private Limited

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 two subsidiaries included in the unaudited consolidated financial results, whose financial information reflect total assets of Rs.442.90 Millions as at September 30, 2021 and total revenues of Rs. 1.53 Millions, total net loss after tax of Rs. 1.07 Millions and total comprehensive loss of Rs. 1.07 Millions, for the period ended September 30, 2021 and net cash outflows of Rs.12.77 Millions for the period from April 1, 2021 to September 30, 2021 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.: **21034147AAAADU2576**

Place: Mumbai

Date: 11/11/2021