

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that an **Extra Ordinary General Meeting** (“EGM”) of the Members of **Deccan Gold Mines Limited** (CIN: L51900MH1984PLC034662) (the “**Company**” / “**DGML**”) will be held at **11.30 A.M. (IST) on Wednesday, May 08, 2024** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

**SPECIAL BUSINESS:**

**1. Approval for increase in Authorised Share Capital**

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to section 13 read with section 61 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the shareholders be and is hereby accorded to increase the authorized share capital of the Company from the existing Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 25,00,00,000 (Twenty Five Crores only) Equity Shares of Re. 1/- (Rupee One only) each to Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 25,00,00,000 (Twenty Five Crore only) Equity Shares of Re. 1/- (Rupees One only) each and 1,00,00,000 (One Crore only) Preference Shares of Re. 1/- (Rupees One only) each.

**RESOLVED FURTHER THAT** pursuant to section 13 read with section 61 (1) (a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of the shareholders of the Company, in terms of section 13 and section 61 of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and replaced, as under:

**“Clause V.**

***The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each and 1,00,00,000 (One Crore) Preference Shares of Re. 1/- (Rupee One only) each.***

***The Company has power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified, convertible or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the legislative provisions for the time being in force and the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conversion terms, if any, or conditions or restrictions in such manner as may, for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.”***

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board in connection with any matter(s) referred to and / or contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.”

**2. Offer and issue of Compulsorily Convertible Debentures by the Company convertible into equivalent number of Equity Shares on preferential basis through private placement for cash consideration**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the applicable provisions of Sections 23, 42, 62, 71 and other provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (hereinafter referred to as the “Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI Listing Regulations”), provisions of the Memorandum and Articles of Association of the Company, as amended, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the members of the Company be and is hereby accorded to the Company to create, offer, issue and allot upto 1,574,864 (Fifteen Lakh Seventy Four Thousand Eight Hundred and Sixty Four) fully paid-up Compulsorily Convertible Debentures of face value of Rs. 116.20 (Rupees One Hundred Sixteen and paise Twenty only) each (“**CCDs**”) at face value, each convertible into one Equity Share of the Company, price of which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating to Rs. 18.30 crores (rounded off) (Rupees Eighteen Crores Thirty Lakhs only, rounded off) for cash consideration by way of preferential allotment to persons / entities who are not forming part of the Promoter and Promoter group of the Company (hereinafter referred to as the “**Proposed Allottee(s) 1**”):

<b>Sr. No.</b>	<b>Name of the Proposed Allottee(s) 1</b>	<b>No. of CCDs to be issued by the Company</b>	<b>Consideration (Rs. in crores, rounded off)</b>
1	U.K. Faarook	860,585	10.00
2	Madhumathi Bafna	21,514	0.25
3	Rupal Najhawan	86,058	1.00
4	Shailabh Kumar Sahu	25,817	0.30

Sr. No.	Name of the Proposed Allottee(s) 1	No. of CCDs to be issued by the Company	Consideration (Rs. in crores, rounded off)
5	Vishal Garg	43,029	0.50
6	Bharti Yadav	43,029	0.50
7	Premchandji Hastimal Jain	43,029	0.50
8	Sushil Mehta	21,514	0.25
9	SG Global Enterprises (through Partner, Rithu Jain)	86,058	1.00
10	Raushnak Begum	43,029	0.50
11	Esha Srisrimal	21,514	0.25
12	Aashruth Rangarajan	43,029	0.50
13	Infiniteism Spiritual Foundation Private Limited	64,543	0.75
14	Sirish Kumar Bafna	43,029	0.50
15	Thiruvallar Thattai Rangarajan	86,058	1.00
16	Kiran Magotra	43,029	0.50
<b>Total</b>		<b>1,574,864</b>	<b>18.30</b>

**Resolved further that** the CCDs shall (i) carry interest at the rate of 10% p.a. payable at annual rest; (ii) each CCD be converted into one Equity Share of the Company of face value Re. 1 each; (iii) CCD shall be convertible into equity shares at any time not later than 18 months from the date of allotment of such CCD; (iv) The CCD by themselves do not give to the holder thereof any rights of equity shareholder of the Company; and (v) the number of Equity Shares that each CCD converts into and the price per Equity Share upon conversion of each CCD shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock, split, merger, demerger, transfer of undertaking, sale of a business division or any such capital or corporate restructuring.

**Resolved further that** the Equity Shares arising out of conversion of the CCD shall be fully paid-up and listed on the stock exchange and rank pari passu with the existing Equity Shares of the Company in all aspects from the date of conversion (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.

**Resolved further that** the CCD being offered, issued and allotted to the Proposed Allottee(s) 1 by way of a preferential allotment shall inter-alia be subject to the following:

- a. The CCD shall be issued and allotted by the Company to the Proposed Allottee(s) 1 within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of the stock exchange for the issuance of the CCD to Proposed Allottee(s) 1 on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;
- b. The CCD so offered, issued and allotted to the Proposed Allottee(s) 1, shall be issued by the Company for cash consideration only and the consideration for the Preferential Issue shall be fully payable on or before the date of the allotment of the CCD;
- c. Monies received by the Company from the Proposed Allottee(s) 1 for subscription of the CCD pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, the SEBI Listing Regulations and such objects as specified in the explanatory statement to the Notice of the Extra-Ordinary General Meeting given to the Members;

- d. The “Relevant Date” as per the SEBI ICDR Regulations, for determination of floor price of the CCD shall be Monday, April 08, 2024, being the date 30 (thirty) days prior to the date of this meeting on which this special resolution is being passed;
- e. The CCDs shall be allotted in dematerialized form;
- f. The CCDs shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- g. No partly paid-up CCDs or the resulting Equity Shares arising out of conversion of CCDs shall be issued / allotted;
- h. The CCDs so offered, issued and allotted will not be listed on the stock exchange where the Equity Shares of the Company are listed. However, the Equity Shares arising out of conversion of such CCDs shall be listed on the stock exchange(s) where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- i. Without prejudice to the generality of the above, the issue of the CCDs shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** if CCDs cannot be allotted to any one or more of the Proposed Allottee(s) 1 as mentioned above, the same will not invalidate the resolution and the Company may allot CCDs to the remaining Proposed Allottee(s) 1 as proposed under this resolution and approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee(s) 1 and to make an offer to the Proposed Allottee(s) 1 through Private Placement Offer Letter cum application letter in such form as may be prescribed under the Companies Act and SEBI ICDR Regulations containing the terms and conditions.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, including interest, attached to the CCDs to be allotted to the Proposed Allottee(s) 1 and for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the CCDs or the resulting equity shares upon conversion, (ii) making applications to the stock exchange for obtaining in-principle approvals, (iii) listing of equity shares upon conversion, (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the CCDs, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, including for modification of the relevant terms and conditions, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken or to be taken by the Board in connection with any matter(s) referred to and / or contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.”

**3. Offer and issue of Optionally Convertible Cumulative Redeemable Preference Shares by the Company convertible into equivalent number of Equity Shares on preferential basis through private placement for cash consideration**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the applicable provisions of Sections 23, 42, 55, 62 and other provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (hereinafter referred to as the “Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI Listing Regulations”), provisions of the Memorandum and Articles of Association of the Company, as amended, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the members of the Company be and is hereby accorded to the Company to create, offer, issue and allot upto 3,442,340 (Thirty Four Lakh Forty Two Thousand Three Hundred and Forty) fully paid-up Optionally Convertible Cumulative Redeemable Preference Shares of face value of Re. 1/- (Rupee One each) each (“**OCCRPS**”) at a price of Rs. 116.20 each (Rupees One Hundred Sixteen and paise Twenty only), including securities premium of Rs. 115.20 (Rupees One Hundred Fifteen and paise Twenty only) per OCCRPS, wherein each OCCRPS shall be convertible into one Equity Share of the Company, price of which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating to Rs. 40.00 Crores (Rupees Forty Crores only) for cash consideration by way of preferential allotment to persons / entities who are not forming part of the Promoter and Promoter group of the Company (hereinafter referred to as the “**Proposed Allottee(s) 2**”):



Sr. No.	Name of the Proposed Allottee(s) 2	No. of OCCRPS to be issued by the Company	Consideration (Rs. in crores rounded off)
1	U.K. Faarook	3,442,340	40.00
<b>Total</b>		<b>3,442,340</b>	<b>40.00</b>

**Resolved further that** the OCCRPS shall (i) carry a cumulative dividend at the rate of 10% p.a.; (ii) each OCCRPS be converted into one Equity Share of the Company of face value Re. 1 each; (iii) OCCRPS shall be convertible into equity shares at any time not later than 18 months from the date of allotment of such OCCRPS; (iv) The OCCRPS by themselves do not give to the holder thereof any rights of equity shareholder of the Company; (v) creation of security, if any required for securing the redemption proceeds of the OCCRPS; (vi) the number of Equity Shares that each OCCRPS converts into and the price per Equity Share upon conversion of each OCCRPS shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock, split, merger, demerger, transfer of undertaking, sale of a business division or any such capital or corporate restructuring; (vii) have a term of 5 years from the date of issuance; and (viii) carry a put option exercisable by the holder of such OCCRPS for an early redemption after completion of 18 months from the date of allotment of OCCRPS.

**Resolved further that** the Equity Shares arising out of conversion of the OCCRPS shall be fully paid-up and listed on the stock exchange and rank pari passu with the existing Equity Shares of the Company in all aspects from the date of conversion (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.

**Resolved further that** the OCCRPS being offered, issued and allotted to the Proposed Allottee(s) 2 by way of a preferential allotment shall inter-alia be subject to the following:

- a. The OCCRPS shall be issued and allotted by the Company to the Proposed Allottee(s) 2 within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of the stock exchange for the issuance of the OCCRPS to Proposed Allottee(s) 2 on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;
- b. The OCCRPS so offered, issued and allotted to the Proposed Allottee(s) 2, shall be issued by the Company for cash consideration only and the consideration for the Preferential Issue shall be fully payable on or before the date of the allotment of the OCCRPS;
- c. Monies received by the Company from the Proposed Allottee(s) 2 for subscription of the OCCRPS pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, the SEBI Listing Regulations and such objects as specified in the explanatory statement to the Notice of the Extra-Ordinary General Meeting given to the Members;
- d. The "Relevant Date" as per the SEBI ICDR Regulations, for determination of floor price of the OCCRPS shall be Monday, April 08, 2024, being the date 30 (thirty) days prior to the date of this meeting on which this special resolution is being passed;
- e. The OCCRPS shall be allotted in dematerialized form;
- f. The OCCRPS shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- g. No partly paid-up OCCRPS or the resulting Equity Shares arising out of conversion of OCCRPS shall be issued / allotted;
- h. The OCCRPS so offered, issued and allotted will not be listed on the stock exchange where the Equity Shares of the Company are listed. However, the Equity Shares arising out of conversion of

such OCCRPS shall be listed on the stock exchange(s) where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

- i. Without prejudice to the generality of the above, the issue of the OCCRPS shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** if OCCRPS cannot be allotted to any one or more of the Proposed Allottee(s) 2 as mentioned above, the same will not invalidate the resolution and the Company may allot OCCRPS to the remaining Proposed Allottee(s) 2 as proposed under this resolution and approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee(s) 2 and to make an offer to the Proposed Allottee(s) 2 through Private Placement Offer Letter cum application letter in such form as may be prescribed under the Companies Act and SEBI ICDR Regulations containing the terms and conditions.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, including dividend, attached to the OCCRPS to be allotted to the Proposed Allottee(s) 2 and for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the OCCRPS or the resulting equity shares upon conversion, (ii) making applications to the stock exchange for obtaining in-principle approvals, (iii) listing of equity shares upon conversion, (iv) filing requisite documents with the Ministry of Corporate Affairs ("MCA") and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the OCCRPS, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, including for modification of the relevant terms and conditions, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken or to be taken by the Board in connection with any matter(s) referred to and / or contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.

**4. Offer and issue of Equity Shares by the Company on preferential basis through private placement for cash consideration**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the applicable provisions of Sections 23, 42, 62 and other provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (hereinafter referred to as the “Act”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI Listing Regulations”), provisions of the Memorandum and Articles of Association of the Company, as amended, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the members of the Company be and is hereby accorded to the Company to create, offer, issue and allot upto 34,422 (Thirty Four Thousand Four Hundred Twenty Two) fully paid-up Equity Shares of face value of Re. 1/- (Rupee One each) each (“**Equity Share**”) at a price of Rs. 116.20 each (Rupees One Hundred Sixteen and paise Twenty only), including securities premium of Rs. 115.20 (Rupees One Hundred Fifteen and paise Twenty only) per Equity Share, price of which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating to Rs. 40.00 lakhs (Rupees Forty Lakhs only) (rounded off) for cash consideration by way of preferential allotment to persons / entities who are not forming part of the Promoter and Promoter group of the Company (hereinafter referred to as the “**Proposed Allottee(s) 3**”):

<b>Sr. No.</b>	<b>Name of the Proposed Allottee(s) 3</b>	<b>No. of Equity Shares to be issued by the Company</b>	<b>Consideration (Rs. in crores rounded off)</b>
1	Fiza Qureshi	21,514	0.25
2	Ina Dhariwal	12,908	0.15
<b>Total</b>		<b>34,422</b>	<b>0.40</b>

**Resolved further that** the Equity Shares shall be fully paid-up and listed on the stock exchange and rank pari passu with the existing Equity Shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.



**Resolved further that** the Equity Shares being offered, issued and allotted to the Proposed Allottee(s) 3 by way of a preferential allotment shall inter-alia be subject to the following:

- a. The Equity Shares shall be issued and allotted by the Company to the Proposed Allottee(s) 3 within a period of 15 (fifteen) days from the later of: (i) date of the approval of this special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of the stock exchange for the issuance of the Equity Shares to Proposed Allottee(s) 3 on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;
- b. The Equity Shares so offered, issued and allotted to the Proposed Allottee(s) 3, shall be issued by the Company for cash consideration only and the consideration for the Preferential Issue shall be fully payable on or before the date of the allotment of the Equity Shares;
- c. Monies received by the Company from the Proposed Allottee(s) 3 for subscription of the Equity Shares pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act, the SEBI Listing Regulations and such objects as specified in the explanatory statement to the Notice of the Extra-Ordinary General Meeting given to the Members;
- d. The “Relevant Date” as per the SEBI ICDR Regulations, for determination of floor price of the Equity Shares shall be Monday, April 08, 2024, being the date 30 (thirty) days prior to the date of this meeting on which this special resolution is being passed;
- e. The Equity Shares shall be allotted in dematerialized form;
- f. The Equity Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- g. No partly paid-up Equity Shares shall be issued / allotted;
- h. The Equity Shares so offered, issued and allotted will be listed on the stock exchange where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- i. Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** if Equity Shares cannot be allotted to any one or more of the Proposed Allottee(s) 3 as mentioned above, the same will not invalidate the resolution and the Company may allot Equity Shares to the remaining Proposed Allottee(s) 3 as proposed under this resolution and approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee(s) 3 and to make an offer to the Proposed Allottee(s) 3 through Private Placement Offer Letter cum application letter in such form as may be prescribed under the Companies Act and SEBI ICDR Regulations containing the terms and conditions.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions attached to the Equity Shares to be allotted to the Proposed Allottee(s) 3 and for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, (ii) making applications to the stock exchange for obtaining in-principle approvals, (iii) listing of Equity Shares upon allotment, (iv) filing requisite documents with the Ministry of

Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the Equity Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, including for modification of the relevant terms and conditions, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken or to be taken by the Board in connection with any matter(s) referred to and / or contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.

**5. Approval of “Deccan Gold Mines Limited Stock Incentive Plan, 2024” and grant of employee stock options to the eligible employees of the Company**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (referred to as the “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (“FEMA”), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, “Applicable Laws”), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the “Compensation Committee” under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to introduce and implement the “Deccan Gold Mines Limited Stock Incentive Plan 2024” (“DGML SIP 2024”), the salient features of which are detailed in the Explanatory Statement to this resolution, and to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/or directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other

Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the DGML SIP 2024 (hereinafter collectively referred to as the “Eligible Employees”), up to 8,000,000 (Eighty Lakhs only) stock options exercisable into equity shares of the Company (such stock options, the “Options”), in one or more tranches, not exceeding 8,000,000 (Eighty Lakhs only) equity shares of face value of Re. 1 each of the Company, at such price or prices, and on such terms and conditions as may be fixed or determined by the Board in accordance with the DGML SIP 2024 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares of the Company directly to the Eligible Employees upon exercise of Options from time to time in accordance with the DGML SIP 2024 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organization of the capital structure of the Company, as applicable from time to time, the number, class and kind of equity shares and/or the number of Options and/or the exercise price under the DGML SIP 2024 shall be appropriately adjusted by the Board, along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the DGML SIP 2024 or with respect to any outstanding Options or otherwise necessary to reflect any such change, in a manner that the Board deems fit and accordingly, if any additional Options are granted by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling of 8,000,000 (Eighty Lakhs only) shall be deemed to be increased to the extent of such additional number of Options granted.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the DGML SIP 2024 and the exercise price of Options granted under the DGML SIP 2024 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 1/- per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the Eligible Employees who have been granted Options under the DGML SIP 2024.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Board be and is hereby authorized on behalf of the Company, to formulate, evolve, decide upon and implement the DGML SIP 2024, determine the detailed terms and conditions of the DGML SIP 2024 including but not limited to the quantum of the Options to be granted per Eligible Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Eligible Employees of the Company, at such price, at such time and on such terms and conditions as set out in the DGML SIP 2024 and as the Board may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5 of the SEBI SBEB Regulations for the purposes of administration of DGML SIP 2024.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the equity shares allotted under the DGML SIP 2024 on the stock exchanges where the equity shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other Applicable Laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other Applicable Laws to the extent relevant and applicable to the DGML SIP 2024.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend, withdraw, terminate or revive the DGML SIP 2024, subject to compliance with Applicable Laws and to do all such acts, deeds, matters and things, as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension, withdrawal, termination or revival of the DGML SIP 2024 and to do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations, the SEBI LODR Regulations and any other Applicable Laws in force.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution without being required to seek any further consent or approval of the members, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the DGML SIP 2024, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

**6. Approval for extension of “Deccan Gold Mines Limited Stock Incentive Plan, 2024” and grant of employee stock options to the eligible employees of the Subsidiary Company(ies) / or Associate Company(ies), including future Subsidiary Company(ies) / or Associate Company(ies)**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (referred to as the “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), the Foreign Exchange Management Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (“FEMA”), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, “Applicable Laws”), and the provisions of the

Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the

“Compensation Committee” under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board to extend the benefits of the “Deccan Gold Mines Limited Stock Incentive Plan 2024” (“DGML SIP 2024”), the salient features of which are detailed in the Explanatory Statement to this resolution, for such person(s) who are permanent employees of the Subsidiary Company(ies) / or Associate Company (ies), present or future, whether working in India or outside India, and/or directors of the Company, whether whole-time or otherwise, and to such other person(s) as may be decided by the Board and/ or permitted under the SEBI SBEB Regulations and other Applicable Laws (other than promoters or persons belonging to the promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) selected on the basis of criteria decided by the Board in terms of the DGML SIP 2024 (hereinafter collectively referred to as the “Eligible Employees”), up to 8,000,000 (Eighty Lakhs only) stock options exercisable into equity shares of the Company (such stock options, the “Options”), in one or more tranches, not exceeding 8,000,000 (Eighty Lakhs only) equity shares of face value of Re. 1 each of the Company, at such price or prices, and on such terms and conditions as may be fixed or determined by the Board in accordance with the DGML SIP 2024 and in compliance with the SEBI SBEB Regulations and other Applicable Laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares of the Company directly to the Eligible Employees upon exercise of Options from time to time in accordance with the DGML SIP 2024 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** all other terms and conditions of the DGML SIP 2024 shall apply *mutis mutandis* to the extension of the said DGML SIP 2024 to the employees of the Subsidiary Company(ies) / Associate Company(ies).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution without being required to seek any further consent or approval of the members, including authorizing or directing the appointment of intermediaries, professionals, experts, independent agencies, any other advisors, consultants or representatives, being incidental to the effective implementation and administration of the DGML SIP 2024, as also to make applications to the appropriate authorities, parties and institutions for their requisite approvals and all other documents required to be filed in connection with the above, further to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

**7. Approval for grant of stock options aggregating to 1% or more of the issued share capital of the Company**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (referred to as the “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), the Foreign Exchange Management



Act, 1999, read with the relevant rules, regulations, directions, notifications and clarifications issued thereunder (“FEMA”), and other applicable laws, rules and regulations, including in each case any modifications thereof or supplements thereto (collectively, “Applicable Laws”), and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions and sanctions of any regulatory or other authorities as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted or may hereafter constitute to act as the “Compensation Committee” under the SEBI SBEB Regulations, to exercise its powers including the powers conferred by this Resolution), the consent and approval of the members of the Company be and is hereby accorded to grant stock options under the “Deccan Gold Mines Limited Stock Incentive Plan 2024” (“DGML SIP 2024”) for an aggregate number of options equivalent to or exceeding 1% (one percent) of the issued share capital of the Company, during any one financial year, to the following employee:

Name and Designation of the employee	Number of options to be granted in one financial year
Hanuma Prasad Modali, Managing Director	25,00,000

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as it may, at its absolute discretion, deems necessary to give effect to this Resolution without being required to seek any further consent or approval of the members and to delegate all or any of its powers herein conferred to the Nomination and Remuneration Committee and/or any other Committee of directors and/or any director(s) and/or officer(s) of the Company.”

By order of the Board of Directors  
For **Deccan Gold Mines Limited**

**Subramaniam S.**

Company Secretary & Compliance officer  
ACS No 12110

Registered Office:  
501, Ackruti Trade Centre  
Road No. 7, MIDC, Andheri (East)  
Mumbai - 400 093  
CIN: L51900MH1984PLC034662

Place : Bengaluru  
Date : April 16, 2024

**Notes:**

1. The Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 2/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 along with such other applicable circulars issued by MCA (hereinafter referred to as "MCA Circulars"), SEBI Circular dated May 13, 2022 and any other applicable laws and regulations has allowed companies to conduct the general meeting, up to September 30, 2024, through Video Conferencing (VC) or Other Audio Visual Means (OAVM). In accordance with the applicable provisions and the MCA and SEBI Circulars, the EGM of the Company shall be conducted through VC/ OAVM facility.
2. A Statement pursuant to Section 102(1) of the Act, ("Explanatory Statement") relating to the Special Businesses to be transacted at the Meeting is annexed hereto.
3. Since, the EGM will be held through VC/OAVM and the physical attendance of Members has been dispensed with, the facility for appointment of proxies by the Members will not be available for the Meeting. Accordingly, the Proxy Form and Attendance Slip and Route Map is not annexed to this Notice.
4. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/ OAVM.

Corporate Members intending to attend the Meeting through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney (PDF/JPG Format), if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Company by email through its registered email address i.e. **dgmlagm@deccangoldmines.com**.

5. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Explanatory Statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice will also be available on the website of the Company, i.e. [www.deccangoldmines.com](http://www.deccangoldmines.com); website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).
6. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 11.
7. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at [dgmlagm@deccangoldmines.com](mailto:dgmlagm@deccangoldmines.com).
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their Depository Participants (DPs) in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company i.e. Link Intime India Private Limited ("Link Intime") in case the shares are held by them in physical form.
10. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at [dgmlagm@deccangoldmines.com](mailto:dgmlagm@deccangoldmines.com) a least 7 days before the Meeting. The same will be replied by the Company suitably.

11. Information and other instructions relating to e-voting are as under:
- I. The remote e-voting facility will be available during the following period:  
**Commencement of e-voting:** From 9:00 a.m. (IST) on Sunday, May 05, 2024  
**End of e-voting:** Up to 5:00 p.m. (IST) on Tuesday, May 07, 2024  
The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.
  - II. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
  - III. The Company has engaged the services of Link Intime India Private Limited to provide remote e-voting facility to the Members.
  - IV. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Wednesday, May 01, 2024. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
  - V. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Wednesday, May 01, 2024 only shall be entitled to avail the facility of e-voting.
  - VI. Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Wednesday, May 01, 2024; such Member may obtain the User ID and password by sending a request at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
  - VII. The Board of Directors of the Company has appointed CS Jayesh M Shah, (Membership No. FCS 5637) Partner of M/s. Rathi & Associates, a Practicing Company Secretary firm, Mumbai as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - VIII. The Scrutinizer, after scrutinizing the votes, will, not later than two working days of the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e., [www.deccangoldmines.com](http://www.deccangoldmines.com). The results shall simultaneously be communicated to the Stock Exchange.
  - IX. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the Date of the Meeting, i.e. Wednesday, May 08, 2024.

**Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

**Individual Shareholders holding securities in demat mode with NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL:**

**METHOD 1 – If registered with CDSL Easi/Easiest facility**

**Users who have registered for Easi/Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasinew/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.

- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Users not registered for Easi/Easiest facility**

- a) To register, visit URL: <https://web.cdslindia.com/myeasinew/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of CDSL:**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -  
**A. User ID:**  
Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the  
Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed



by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*\*Shareholders holding shares in **NSDL form**, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

#### **Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):**

##### **STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.

While first login, entity will be directed to change the password and login process is completed

## STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - a. ‘Investor ID’ -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. ‘Investor’s Name’ - Enter full name of the entity.
  - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
  - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

## STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

### VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk:**

**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Forgot Password:**

**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the*

Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:** Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

### **Process and manner for attending the Extra-ordinary General Meeting through InstaMeet**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

### **Instructions for Shareholders/ Members to Speak during the Extra-ordinary General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company at [dgmlagm@deccangoldmines.com](mailto:dgmlagm@deccangoldmines.com) with their DP ID / Client ID and mobile number at least 7 days prior to the meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders/ Members to Vote during the Extra-ordinary General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Extraordinary General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Extra-ordinary General Meeting will be eligible to attend/ participate in the Extraordinary General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**General Guidelines for Shareholders:**

1. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, May 01, 2024.
2. Members who have not registered their e-mail ID and also have not updated PAN with the Company/Depository are requested to approach Link Intime India Pvt. Ltd. at their e-mail ID [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or calling on 022-49186175 for e-voting related queries. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.



3. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM electronically.
4. The Company has appointed Mr. CS Jayesh M. Shah, (Membership No. FCS 5637) , Partner of M/s. Rathi & Associates, Company Secretaries, Mumbai as the Scrutinizer to scrutinize the voting and remote e-voting process for the EGM in a fair and transparent manner.
5. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting and shall make, not later than two working days of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
6. The Notice of the EGM shall be placed on the website of the Company till the date of EGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website [www.deccangoldmines.com](http://www.deccangoldmines.com) and on the website of Link Intime India Private Limited immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to BSE Limited, where the shares of the Company are listed.
7. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

By order of the Board of Directors

For **Deccan Gold Mines Limited**  
**Subramaniam S.**

Company Secretary & Compliance officer  
ACS No 12110  
Registered Office:  
501, Ackruti Trade Centre  
Road No. 7, MIDC  
Andheri (East)  
Mumbai - 400 093  
CIN: L51900MH1984PLC034662

Place : Bengaluru  
Date : April 16, 2024

**STATEMENT SETTING OUT MATERIAL FACTS UNDER  
SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1 – Increase in authorized share capital**

The present Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore) comprising of 25,00,00,000 (Twenty Five Crore) Equity Shares of Re. 1/- each.

The Board, at its meeting held on April 11, 2024 approved raising of funds for meeting its business requirement, including investment in subsidiary and / or associate companies with infusion of additional capital by way of issuance of securities including Optionally Convertible Cumulative Redeemable Preference Shares by way of preferential allotment. The Board at its Meeting held on April 11, 2024 has accorded its approval to the proposal of alteration of the Capital Clause of the Memorandum of Association of the Company by creation of preference shares to enable the Company to raise funds by way of issuance of such preference shares, on terms to be decided by the Board. In this regard, the Board, at the same meeting, has also accorded its approval for increasing the Authorised Share Capital from Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each to Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Re. 1/- (Rupees One only) each and 1,00,00,000 (One Crore) Preference Shares of Re. 1/- (Rupees One only) each, subject to shareholders approval, by way of creation of 1,00,00,000 (One Crore) Preference Shares of Re. 1 (Rupees One only) each.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company.

Accordingly, the Board recommends the resolution set out at Item No. 1 seeking approval of the Members by way of Ordinary Resolution for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

**Item Nos. 2, 3 and 4 – Issue of Compulsorily Convertible Debentures; Optionally Convertible Cumulative Redeemable Preference Shares; and Equity Shares for cash consideration by way of preferential issue:**

The Company had in the past acquired stake in few companies which have advanced gold mining projects, namely Geomysore Services India Private Limited, India (“**GMSI**”) and Avelum Partner LLC, Kyrgyzstan (“**Avelum**”) (GMSI and Avelum collectively referred to as “**Investee Companies**”).

The Company is now required to infuse more capital in the projects owned and / or executed by these Investee Companies and therefore the Board of Directors of the Company at their meeting held on April 11, 2024 has approved raising of funds by way of issue and allotment of Compulsorily Convertible Debentures, Optionally Convertible Cumulative Redeemable Preference Shares and Equity Shares to the Proposed Allottees, as detailed in the respective resolution(s) and herein further, by way of cash consideration through preferential issue under the Companies Act, 2013 and rules made thereunder (“**Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and Foreign Exchange Management Act, 1999 (“**FEMA**”) and rules made thereunder.

Subject to receipt of requisite regulatory approvals as may be required, and receipt of shareholders' approval, DGML proposes to issue the following securities at a price as mentioned against each such security, free from all encumbrances for cash and as further detailed in this explanatory statement.:

Particulars	Compulsorily Convertible Debentures	Optionally Convertible Cumulative Redeemable Preference Shares	Equity Shares
No. of Securities to be issued	15,74,864	34,42,340	34,422
Face value of Security to be issued (in Rs.)	116.20	1.00	1.00
Securities Premium (per instrument to be issued) (in Rs.)	-	115.20	115.20
Issue price per security / instrument, including premium (in Rs.)	116.20	116.20	116.20
Total consideration to be received (Rs. in cr, rounded off)	18.30	40.00	0.40
Conversion ratio	One CCD shall be converted into one Equity Share	One OCCRPS shall be converted into one Equity Share	NA

Neither any of the proposed allottee will acquire 5% or more of the post issue fully diluted equity share capital of the Company / voting rights nor the proposed allotment will result in change in control of the Company and hence the provisions of Regulation 166A of the SEBI ICDR Regulations is not applicable. The minimum floor price as calculated in accordance with Regulation 164(1) of the SEBI ICDR Regulations is considered as the issue price for the purpose of issuance of CCDs, OCCRPS and Equity Shares covered under this notice.

In terms of the provisions of Sections 23, 42 and 62, and other applicable provisions, if any, of the Act, and Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, any preferential allotment of securities is required to be approved by the members of the Company by way of a special resolution.

Therefore, the consent of the members is being sought by way of special resolution to issue CCDs, OCCRPS and Equity Shares to the proposed allottees in accordance with the provisions of the Act, SEBI ICDR Regulations, as amended, and any other applicable laws, including with respect to the pricing of the CCDs, OCCRPS and Equity Shares proposed to be issued by way of a preferential allotment.

Necessary information / details in respect of the proposed preferential allotment in terms of Sections 42 and 62 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

#### 1. Manner of issue of CCD, OCCRPS and Equity Shares:

The CCDs, OCCRPS and Equity Shares shall be issued and allotted to the proposed allottees (Proposed Allottee(s) 1, Proposed Allottee(s) 2 and Proposed Allottee(s) 3 are collectively referred to as "Proposed Allottees") by way of preferential issue on a private placement basis, for cash consideration.

(a) The details of the proposed allotment of CCDs are as under:



**DECCAN GOLD**  
**MINES LIMITED**

Sr. No.	Name of the Proposed Allottee(s) 1	No. of CCDs to be issued by the Company	Consideration (Rs. in crores, rounded off)
1	U.K. Faarook	860,585	10.00
2	Madhumathi Bafna	21,514	0.25
3	Rupal Najhawan	86,058	1.00
4	Shailabh Kumar Sahu	25,817	0.30
5	Vishal Garg	43,029	0.50
6	Bharti Yadav	43,029	0.50
7	Premchandji Hastimal Jain	43,029	0.50
8	Sushiil Mehta	21,514	0.25
9	SG Global Enterprises (through Partner, Rithu Jain)	86,058	1.00
10	Raushnak Begum	43,029	0.50
11	Esha Srisrimal	21,514	0.25
12	Aashruth Rangarajan	43,029	0.50
13	Infiniteism Spiritual Foundation Private Limited	64,543	0.75
14	Sirish Kumar Bafna	43,029	0.50
15	Thiruvallar Thattai Rangarajan	86,058	1.00
16	Kiran Magotra	43,029	0.50
<b>Total</b>		<b>1,574,864</b>	<b>18.30</b>

(b) The details of the proposed allotment of OCCRPS are as under:

Sr. No.	Name of the Proposed Allottee(s) 2	No. of OCCRPS to be issued by the Company	Consideration (Rs. in crores rounded off)
1	U.K. Faarook	3,442,340	40.00
<b>Total</b>		<b>3,442,340</b>	<b>40.00</b>

(c) The details of the proposed allotment of Equity Shares are as under:

Sr. No.	Name of the Proposed Allottee(s) 3	No. of Equity Shares to be issued by the Company	Consideration (Rs. in crores rounded off)
1	Fiza Qureshi	21,514	0.25
2	Ina Dhariwal	12,908	0.15
<b>Total</b>		<b>34,422</b>	<b>0.40</b>

The summary of total funds proposed to be raised is as under:

Securities to be issued	No. of securities to be issued	No. of underlying equity shares to be allotted / equity shares (upon conversion)	Consideration (Rs. in crores rounded off)
CCD	1,574,864	1,574,864	18.30
OCCRPS	3,442,340	3,442,340	40.00
Equity Shares	34,422	34,422	0.40
<b>Total</b>		<b>5,051,626</b>	<b>58.70</b>

## 2. Purpose / Objects of the Issue:

The Company had in the past acquired stake in companies which have advanced gold mining projects, namely Geomysore Services (India) Private Limited, India (“**GMSI**”) and Avelum Partner LLC, Kyrgyzstan (“**Avelum**”) (GMSI and Avelum collectively referred to as “**Investee Companies**”). The Company is now required to infuse more capital in the projects owned and / or executed by these Investee Companies.

The aggregate funds of Rs. 58.70 crores, rounded off is proposed to be utilized as under:

<b>Purpose</b>	<b>Amount to be invested (Rs. in crores rounded off)</b>	<b>%age of total fund raised</b>	<b>Expected date of completion / investment</b>
Investment in GMSI for incurring capital expenditure, building other infrastructure facility and meeting routine expenses till commencement of the project	25.00	42.59	March 31, 2025
Investment in Avelum for incurring capital expenditure, building other infrastructure facility and meeting routine expenses till commencement of the project	25.00	42.59	March 31, 2025
General Corporate Purpose, which includes, without limitation, strategic initiatives, funding growth opportunities, strengthening marketing capabilities and brand building exercises, meeting ongoing general corporate contingencies, fund raising expense and other expenses incurred in ordinary course of business	8.70	14.82	March 31, 2025
<b>Total</b>	<b>58.70</b>	<b>100.00</b>	

While the amounts proposed to be utilized against each of the objects have been specified above, there may be a deviation of 10% depending upon future circumstances, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company, and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws. However, the amount stated for the general corporate purposes, shall not exceed Rs. 8.70 Crores i.e., 14.82 % of proceeds from the Preferential Issue.

Further, pending the utilization of the funds, our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by Government of India or any other investments as permitted under applicable laws'



**3. Type of security offered and the number of securities offered:**

The summary of the securities to be issued is as under:

Securities to be issued	No. of securities to be issued	No. of underlying equity shares to be allotted / equity shares (upon conversion)	Consideration (Rs. in crores rounded off)
CCD	1,574,864	1,574,864	18.30
OCCRPS	3,442,340	3,442,340	40.00
Equity Shares	34,422	34,422	0.40
<b>Total</b>		<b>5,051,626</b>	<b>58.70</b>

The Equity Shares / Resulting Equity Shares to be allotted upon conversion of CCD and OCCRPS shall be fully paid-up and listed on the stock exchanges on which the equity shares of the Company are listed and rank pari passu with the existing equity shares of DGML in all aspects from the date of allotment of Equity Shares (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of DGML.

**4. Intent of the promoters, directors or key management personnel of DGML to subscribe to the offer:**

None of the Promoters, Directors or Key Managerial Personnel or Senior Management Personnel or their relatives intend to subscribe to the Preferential Issue.

**5. Shareholding Pattern of DGML before and after the issue:**

The pre-issue and post-issue shareholding pattern of DGML (after considering full allotment of CCDs under Item No. 2 of this Notice, OCCRPS under Item No. 3 of this Notice and Equity Shares under Item No. 4 of this Notice to be issued on preferential basis), on fully diluted basis, is given below:

Shareholding pattern	Pre Issue shareholding pattern (on fully diluted basis)		New Issue (Subscription Shares 1, Subscription Shares 2, Subscription Shares 3 and Equity Warrants)			Post Issue shareholding pattern (on fully diluted basis) *	
	No. of shares	%age	CCDs under Item No. 2	OCCRPS under Item No. 3	Equity Shares under Item No. 4	No. of shares	%age
<b>A. Promoter &amp; Promoter Group</b>							
Promoters	39,257,431	25.02	-	-	-	39,257,431	24.24
<b>Sub-total (A)</b>	<b>39,257,431</b>	<b>25.02</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,257,431</b>	<b>24.24</b>
<b>B. Public</b>							
Allottees (under Item No. 2, 3 & 4)			1,574,864	3,442,340	34,422	5,051,626	3.12
Public (existing pre issue holders)	117,637,113	74.98	-	-	-	117,637,113	72.64
<b>Sub-total (B)</b>	<b>117,637,113</b>	<b>74.98</b>	<b>1,574,864</b>	<b>3,442,340</b>	<b>34,422</b>	<b>117,637,113</b>	<b>75.76</b>
<b>Total</b>	<b>156,894,544</b>	<b>100.00</b>	<b>1,574,864</b>	<b>3,442,340</b>	<b>34,422</b>	<b>161,946,170</b>	<b>100.00</b>

\* The post issue paid up capital is arrived after considering all the preferential allotments proposed to be made under this notice (i.e. under resolution nos. 2, 3 and 4) and on fully diluted basis. Further, the fully diluted capital

is calculated after considering conversion of all present outstanding convertible securities and the convertible securities proposed to be issued under resolution nos. 2, 3 and 4.

Therefore, the post issue paid-up capital of the Company is subject to alterations on account of (i) allotment of CCDs for cash consideration (resolution no. 2); (ii) allotment of OCCRPS for cash consideration (resolution no. 3); (iii) allotment of Equity Shares for cash consideration (resolution no. 4); and (iv) conversion of existing outstanding warrants and compulsorily convertible debentures (pre issue) into equity shares. Consequently, the post-issue shareholding percentage on fully diluted basis mentioned above may also stand altered.

#### **6. Proposed time frame within which the preferential issue shall be completed:**

As required under the SEBI ICDR Regulations, DGML shall complete the allotment of the CCD, OCCRPS and Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the members for issue and allotment of the said CCD, OCCRPS and Equity Shares, provided that where the issue and allotment of the CCD, OCCRPS and Equity Shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority or the Central Government (including but not limited to the in-principle approval of the stock exchange for the issuance of the CCD, OCCRPS and Equity Shares to the Proposed Allottees on a preferential basis), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

#### **7. Basis on which the floor price has been arrived at, justification for the issue price (including premium) and the Relevant Date**

The issue price has been determined based of the requirements under the Regulation 164 of the SEBI ICDR Regulations, Foreign Exchange Management Act, 1999 and other applicable statutory provisions and the rules made thereunder, as applicable. The Equity Shares of the Company are frequently traded on the stock exchange. Neither any of the proposed allottee will acquire 5% or more of the post issue fully diluted equity share capital of the Company / voting rights nor the proposed allotment will result in change in control of the Company and hence the provisions of Regulation 166A of the SEBI ICDR Regulations is not applicable.

The minimum floor price as calculated in accordance with Regulation 164(1) of the SEBI ICDR Regulations is considered as the issue price for the purpose of issuance of CCD, OCCRPS and Equity Share covered under this notice.

#### **Relevant Date**

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for equity shares to be issued is Monday, April 08, 2024, i.e., 30 (thirty) days prior to the date of this EGM.

#### **Whether frequently traded or not**

The equity shares of DGML are listed and frequently traded on the BSE in accordance with SEBI ICDR Regulations.

#### **Floor Price**

In terms of Regulation 164 (1) of SEBI ICDR Regulations, the price at which CCD, OCCRPS and Equity Shares will be allotted shall not be less than higher of the following:

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e., April 08, 2024, which was Rs. 116.20 (Rupees One Hundred Sixteen and Paise Twenty only) per equity share; or
- the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e., April 08, 2024, which was Rs. 106.52 (Rupees One

Hundred Six and Paise Fifty Two only) per equity share.

**The issue price, including securities premium, per CCD, OCCRPS and Equity Shares of Rs. 116.20 (Rupees One Hundred Sixteen and paise Twenty only) is equivalent to the floor price determined in accordance with Regulation 164 (1) of SEBI ICDR Regulations.**

The pricing certificate for calculation of the minimum floor price is available for inspection on the website of DGML at [www.deccangoldmines.com](http://www.deccangoldmines.com) by the members till the date of the EGM.

**Whether re-computation of the price is required**

Since the equity shares of DGML have been listed on the recognized stock exchange for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, DGML is not required to submit the undertaking specified under Regulations 163(1)(g) and (h) of the SEBI ICDR Regulations.

**8. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees**

The details of the Proposed Allottees are as per the following table. DGML has not made any preferential allotment of Equity Shares or convertible securities or warrants during the current financial year except as envisaged to be allotted under this Notice.

(a) CCDs

Sr. No.	Proposed Allottees	Natural person who are / is the ultimate beneficial owners / who control the proposed allottees	No. of CCDs to be allotted under Item No. 2 of this Notice	Pre-Issue Shareholding (as on April 8, 2024)		Post Issue shareholding pattern (on fully diluted basis) *	
				No.	%age	No.	%age
1	U.K. Faarook #	Individual	860,585	10	0.00%	4,302,935	2.66%
2	Madhumathi Bafna	Individual	21,514	-	0.00%	21,514	0.01%
3	Rupal Najhawan	Individual	86,058	-	0.00%	86,058	0.05%
4	Shailabh Kumar Sahu	Individual	25,817	800	0.00%	26,617	0.02%
5	Vishal Garg	Individual	43,029	-	0.00%	43,029	0.03%
6	Bharti Yadav	Individual	43,029	-	0.00%	43,029	0.03%
7	Hastimal Premanand ji Jain	Individual	43,029	3,000	0.00%	46,029	0.03%
8	Sushil Mehta	Individual	21,514	3,250	0.00%	24,764	0.02%
9	SG Global Enterprises (through Partner, Rithu Jain)	Rithu Jain & Rachana S Bajaj	86,058	25,000	0.02%	111,058	0.07%
10	Raushnak Begum	Individual	43,029	-	0.00%	43,029	0.03%
11	Esha Srisrimal	Individual	21,514	-	0.00%	21,514	0.01%
12	Aashruth Rangarajan	Individual	43,029	32,500	0.02%	75,529	0.05%
13	Infinithism Spiritual Foundation Private Limited	Thiruvallar Thattai Rangarajan	64,543	45,000	0.03%	109,543	0.07%

Sr. No.	Proposed Allottees 1	Natural person who are / is the ultimate beneficial owners / who control the proposed allottees	No. of CCDs to be allotted under Item No. 2 of this Notice	Pre-Issue Shareholding (as on April 8, 2024)		Post Issue shareholding pattern (on fully diluted basis) *	
				No.	%age	No.	%age
14	Sirish Kumar Bafna	Individual	43,029	-	0.00%	43,029	0.03%
15	Thiruvallar Thattai Rangarajan	Individual	86,058	82,500	0.05%	168,558	0.10%
16	Kiran Magotra	Individual	43,029	-	0.00%	43,029	0.03%
<b>Total</b>			<b>1,574,864</b>	<b>192,060</b>	<b>0.12%</b>	<b>5,209,264</b>	<b>3.22%</b>

\* The post issue paid up capital is arrived after considering all the preferential allotments proposed to be made under this notice (i.e. under resolution no. 2, 3 and 4) and on fully diluted basis.

# includes 3,442,340 Equity Shares to be allotted assuming full conversion of 3,442,340 OCCRPS to be issued and allotted to him in terms of resolution no. 3.

Therefore, the post issue paid-up capital of the Company is subject to alterations on account of (i) allotment of CCDs for cash consideration (resolution no. 2); (ii) allotment of OCCRPS for cash consideration (resolution no. 3); (iii) allotment of Equity Shares for cash consideration (resolution no. 4); and (iv) conversion of existing outstanding warrants (pre issue) into equity shares. Consequently, the post-issue shareholding percentage on fully diluted basis mentioned above may also stand altered.

(b) OCCRPS

Sr. No.	Proposed Allottees 2	Natural person who are / is the ultimate beneficial owners / who control the proposed allottees	No. of OCCRPS to be allotted under Item No. 3 of this Notice	Pre-Issue Shareholding (as on April 8, 2024)		Post Issue shareholding pattern (on fully diluted basis) *	
				No.	%age	No.	%age
1	U.K. Faarook #	Individual	3,442,340	10	0.00%	4,302,935	2.66%
<b>Total</b>			<b>3,442,340</b>	<b>10</b>	<b>0.00%</b>	<b>4,302,935</b>	<b>2.66%</b>

\* The post issue paid up capital is arrived after considering all the preferential allotments proposed to be made under this notice (i.e. under resolution no. 2, 3 and 4) and on fully diluted basis.

# includes 860,585 Equity Shares to be allotted assuming full conversion of 860,585 CCDs to be issued and allotted to him in terms of resolution no. 2.

Therefore, the post issue paid-up capital of the Company is subject to alterations on account of (i) allotment of CCDs for cash consideration (resolution no. 2); (ii) allotment of OCCRPS for cash consideration (resolution no. 3); (iii) allotment of Equity Shares for cash consideration (resolution no. 4); and (iv) conversion of existing outstanding warrants (pre issue) into equity shares. Consequently, the post-issue shareholding percentage on fully diluted basis mentioned above may also stand altered.

**(c) Equity Shares**

Sr. No.	Proposed Allottees 3	Natural person who are / is the ultimate beneficial owners / who control the proposed allottees	No. of Equity Shares to be allotted under Item No. 3 of this Notice	Pre-Issue Shareholding (as on April 8, 2024)		Post Issue shareholding pattern (on fully diluted basis) *	
				No.	%age	No.	%age
1	Fiza Qureshi	Individual	21,514	3,949	0.00%	25,463	0.02%
2	Ina Dhariwal	Individual	12,908	40,000	0.03%	52,908	0.03%
<b>Total</b>			<b>34,422</b>	<b>43,949</b>	<b>0.03%</b>	<b>78,371</b>	<b>0.05%</b>

\* The post issue paid up capital is arrived after considering all the preferential allotments proposed to be made under this notice (i.e. under resolution no. 2, 3 and 4) and on fully diluted basis.

Therefore, the post issue paid-up capital of the Company is subject to alterations on account of (i) allotment of CCDs for cash consideration (resolution no. 2); (ii) allotment of OCCRPS for cash consideration (resolution no. 3); (iii) allotment of Equity Shares for cash consideration (resolution no. 4); and (iv) conversion of existing outstanding warrants (pre issue) into equity shares. Consequently, the post-issue shareholding percentage on fully diluted basis mentioned above may also stand altered.

**Change in control, if any, in DGML that would occur consequent to the preferential offer:**

There will be no change in control of the Company pursuant to the issuance of the CCDs, OCCRPS and Equity Shares to the Proposed Allottees. None of the Proposed Allottees form part of promoter / promoter group of the Company and will continue to be a part of public category post the preferential issue.

**9. Amount which DGML intends to raise by way of such securities / size of the issue:**

The total consideration for issue and allotment of CCDs, OCCRPS and Equity Shares is Rs. 58.70 crores (Rupees Fifty Eight Crore Seventy Lakh only, rounded off) at the allotment price of Rs. 116.20 per CCD / OCCRPS / Equity Shares. For the details of the individual securities, refer to the Para 1 of this explanatory statement.

**10. Undertaking by DGML:**

The Board of Directors of DGML hereby undertakes and confirm that since the equity shares of DGML have been listed on the recognized stock exchange for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per Subscription Share 1 to be issued. Therefore, DGML is not required to submit the undertaking specified under Regulations 163(1)(g) and (h) of the SEBI ICDR Regulations.

**11. Lock-in Period:**

The CCDs, OCCRPS and Equity Shares to be allotted to the Proposed Allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167, 167A and 168 of the ICDR Regulations.

The Equity Shares allotted shall be locked-in for a period of six months from the date of the trading approval for the equity shares. Further, the CCDs and OCCRPS allotted to the Proposed Allottees 1 and Proposed Allottees 2 shall be locked-in for a period of one year from the date of allotment of such CCDs and OCCRPS and the lock-in of the equity shares allotted pursuant to conversion of CCDs and OCCRPS shall be reduced to the



extent the CCDs and OCCRPS have already been locked-in.

The entire pre-preferential allotment shareholding of the Proposed Allottees 1 and Proposed Allottees 2, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of CCDs and OCCRPS. The entire pre-preferential allotment shareholding of the Proposed Allottees 3, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of the trading approval for the Equity Shares to be allotted.

The Company shall commence the process for creation of lock-in of entire pre-preferential allotment shareholding of the Proposed Allottees. Further, the Proposed Allottees have confirmed that they have not sold any equity shares of DGML during the 90 trading days period prior to the Relevant Date, during the period from Relevant Date till the date of Board Meeting and have also undertaken not to sell any equity shares of DGML till the lock-in is created. Further, the Proposed Allottees who do not hold any Equity Shares in DGML as on the Relevant Date have undertaken that they will not deal in the Equity Shares of DGML till the allotment of CCD, OCCRPS and / or Equity Shares is completed.

#### **12. Principle terms of assets charged as securities:**

Except for creation of security, if any required for securing the redemption proceeds of the OCCRPS as mentioned in Item No. 3 of this Notice, no other security is proposed to be created. Such security may be created by the Company by way of pledge on the investments held by the Company as equity shares in GMSI, in such manner and at such time as may be mutually decided between the Company and the OCCRPS Holders.

#### **13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Since the CCD, OCCRPS and Equity Shares are proposed to be allotted for cash consideration, the same is not applicable.

#### **14. Practicing Company Secretary Certificate:**

A copy of the certificate of the Practicing Company Secretary, M/s. Rathi & Associates, Company Secretaries, Mumbai, certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection on the website of DGML at [www.deccangoldmines.com](http://www.deccangoldmines.com) by the members till the date of the EGM.

#### **15. Disclosure with regard to the outstanding dues to SEBI, Stock Exchange and Depositories:**

DGML do not have any outstanding dues to SEBI, Stock Exchange (on which its Equity Shares are listed) and Depositories.

#### **16. Other Disclosures:**

- (a) The Proposed Allottees 1, Proposed Allottees 2 and Proposed Allottees 3 have confirmed that they have not sold any equity shares of DGML during the 90 trading days period prior to the Relevant Date.
- (b) DGML is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (c) Neither DGML nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- (d) Neither the Company nor its Promoter or Directors is a wilful defaulter or fraudulent borrower;

(e) Neither DGML nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations;

#### **17. Other material disclosures related to DGML**

Our wholly owned subsidiary viz., Deccan Exploration Services Private Limited (DESPL) has filed Writ Petitions before the Hon'ble High Court of Karnataka with regard to its key Ganajur Mining Lease (ML) application and North Hutti Block Prospecting Licence applications for re-instatement of its rights. For background details / updates about these two Writ Petitions, shareholders are encouraged to refer to the periodical market updates made by DGML from time to time which are available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and DGML ([www.deccangoldmines.com](http://www.deccangoldmines.com)).

In terms of Sections 23, 42 and 62 of the Companies Act, 2013, approval of the members by way of a special resolution is required to issue the CCD, OCCRPS and Equity Shares by way of a preferential allotment on private placement basis. Hence, the Board recommends the resolutions proposed at Item Nos. 2, 3 and 4 for your approvals respectively by way of a special resolution.

None of the directors or Key Managerial Personnel of DGML or their relatives other than specified above, are in any way concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their individual shareholding in DGML.

#### **Item Nos. 5, 6 and 7 - Approval of (a) “Deccan Gold Mines Limited Stock Incentive Plan, 2024” and grant of employee stock options to the eligible employees of the Company; (b) grant of stock options in excess of 1% of issued capital in a financial year and (c) extension of the Scheme to eligible employees of present and future subsidiary and associate companies**

As the members are aware that stock options have long been recognized as an effective instrument to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company, and its existing or future Subsidiary Company(ies) and / or Associate Company (ies), in or outside India, for their high level of individual performance and for their efforts to improve the overall performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees / directors with the long-term interests of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee (“NRC”), which the Board has constituted or may hereafter constitute to act as the “Compensation Committee” under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended (the “SEBI SBEB Regulations”) intend to implement an employee stock option plan namely “Deccan Gold Mines Limited Stock Incentive Plan, 2024” (“DGML SIP 2024”/ “Plan”) seeking to cover eligible employees/directors of the Company and its existing or future Subsidiary Company(ies) / or Associate Company (ies), in or outside India, under the Scheme.

Keeping in line with the above, the DGML SIP 2024 has been formulated by the Company, which is to be implemented by the NRC constituted under Section 178 of the Companies Act, 2013, as amended (the “Companies Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) and in accordance with the requirements of SEBI SBEB Regulations issued by the SEBI and other applicable laws. Accordingly, the NRC

and the Board at their respective meetings held on April 11, 2024 had approved the introduction of the DGML SIP 2024, subject to approval of members of the Company. The Scheme will be operated and administered under the superintendence of the NRC.

The salient features of the Deccan Gold Mines Limited Stock Incentive Plan, 2024 are set out below:

**Brief description of the DGML SIP 2024:**

The DGML SIP 2024 contemplates grant of stock options to the employees / directors of the Company, and its existing or future Subsidiary Company(ies) / or Associate Company (ies) in or outside India, that are eligible under the DGML SIP 2024 (“Eligible Employees”).

After vesting of options, the Eligible Employees earn a right, but not an obligation, to exercise the vested options within the exercise period and subscribe to equity shares of the Company subject to compliance with the requirements of the DGML SIP 2024, including payment of exercise price and satisfaction of any tax obligation arising thereon.

**(a) Total number of stock options to be granted**

The total number of options to be granted under the DGML SIP 2024 shall not exceed 8,000,000 (Eighty Lakhs) representing 5.10% of the paid up capital of the Company. Each option when exercised would be converted into one equity share of INR 1 (Indian Rupees One) each fully paid-up.

Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Company shall adjust the number, class and kind of equity shares, the number of stock options and/or the exercise price of the options granted in such a manner that the total value of the options granted under the DGML SIP 2024 remains the same after any such corporate action. Accordingly, if any additional options are granted by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 8,000,000 (Eighty Lakhs), shall be deemed to be increased to the extent of such additional options issued.

Vested options and unvested options that have lapsed due to non-exercise, surrendered and/or cancelled under the DGML SIP 2024, would be available for being re-granted at a future date in accordance with the provisions of DGML SIP 2024.

**(b) Implementation and administration of the DGML SIP 2024**

The existing NRC shall act as Compensation Committee for the administration and implementation of DGML SIP 2024 in terms of SEBI SBEB Regulations.

All questions of interpretation of the DGML SIP 2024 or any option under the Scheme shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the DGML SIP 2024 or in any option issued thereunder.

**(c) Identification of classes of employees entitled to participate and be beneficiaries in DGML SIP 2024**

The options may be granted by the Board / NRC to the Eligible Employees as may be decided by the Board at its own discretion. For the purpose of DGML SIP 2024, “Eligible Employee” mean the following employees:

- an employee as designated by the company, who is exclusively working in India or outside India; or
- a director of the company, whether a whole time director or not, including a non-executive director who is

not a promoter or member of the promoter group, but excluding an independent director; or

- an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include:
  - an employee who is a promoter or a person belonging to the promoter group; or
  - a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company

**(d) Requirements of vesting and period of vesting**

There should be a minimum period of one year between the grant of options and vesting of options and such maximum period as may be determined by the Board, but not exceeding one year.

Options shall vest essentially based on continuation of employment / service with the Company or its Subsidiary Company(ies) and / or Associate Company (ies), as applicable, and as per requirement of the SEBI SBEB Regulations. Apart from that the NRC may prescribe achievement of any performance condition(s) or other criteria for vesting.

Provided in case of retirement / early retirement / term coming to an end, all the Unvested Options as on the date of termination of Participant due to retirement / early retirement / term coming to an end shall continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the company's policies and the applicable law.

In the event of death or permanent disability of an employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity.

**(e) Maximum period within which the options shall be vested**

All the options granted on any date shall vest not later than the maximum period of one year from the date of grant.

**(f) Exercise price or pricing Formula**

The Options granted to the Employees under this Plan shall carry an Exercise Price, which may be equivalent to the market price or at such discount to the Market Price of the Shares of the Company as may be determined by the Committee at the time of grant of options. However, in any case the Exercise Price shall not be less than the par value of the Shares of the Company.

In case of a fall in market value of Shares between the Offer Date and the date of Exercise, the Committee may re-price the Options that have not been vested while ensuring such re-pricing is not detrimental to the interest of the Grantees.

**(g) Exercise period and exercise Process**

The Exercise period will commence from the date of vesting and extend up to not later than five years from the date of the vesting of the Options or such lesser period as may be decided by the Committee, from time to time.

An Option shall be deemed to be exercised only when the Board receives written or electronic notice of exercise and a confirmation that the Exercise Price (in accordance with the Plan) has been received from the Participant. Further, Equity Shares shall be allotted to the Participant or his Beneficiary, on Exercise the Options under this Plan only after recovery of tax / any other levy imposed.

If the Participant does not Exercise his Vested Options within the specified exercise period, the Options shall be forfeited and cancelled. The cancelled or forfeited Options cannot be re-issued by the Company.

**(h) Appraisal process for determining the eligibility of employees for the DGML SIP 2024**

The options may be granted by the Board / NRC to the Eligible Employees as may be decided by the Board at its own discretion, including, but not limited to the date of joining of the Eligible Employee with the Company or the Subsidiary Company(ies) and / or Associate Company(ies), performance evaluation, current compensation, criticality or any other criteria, future potential, such Eligible Employees, as determined by the Board, may participate in the Plan. Employees joining the Company after the date of implementation of the Plan will be entitled to participate in the Plan, on a case-to-case basis and subject to such criteria as may be decided solely by the Board.

**(i) Maximum number of options to be issued per employee and in aggregate**

The NRC shall decide the number of options /equity shares that may be granted / issued to any specific employee / director of the Company or its Subsidiary Company(ies) / or Associate Company (ies) under the DGML SIP 2024, in any financial year and in aggregate, but the same shall not exceed 1% of the issued capital in any one financial year except with the approval of the shareholders by way of a special resolution and also as covered under para (k) of this explanatory statement.

**(j) Maximum quantum of benefits to be provided per employee under the DGML SIP 2024**

The maximum quantum of benefits that will be provided to any eligible employee under DGML SIP 2024 will be the difference between the market value of Company's shares on the stock exchange(s) as on the date of exercise of Options and the exercise price paid by the employee.

Apart from grant of Options as stated above, no other benefits are contemplated under DGML SIP 2024.

**(k) Grant of options equivalent to 1% or more of the issue capital of the Company**

Considering the scale of business of the Company and the responsibilities, contribution and on-going efforts of Hanuma Prasad Modali, Managing Director of the Company, the Board based on the recommendation of the Nomination and Remuneration Committee of the Company in their respective meetings held on April 11, 2024, has recommended for approval of the shareholders, the grant of stock options equivalent to or exceeding 1% of the current issued share capital of the Company, the details of which are mentioned in the proposed resolution as set out in Item No. 7 of this Notice, as under:

<b>Name and Designation of the employee</b>	<b>Number of options to be granted in one financial year</b>
Hanuma Prasad Modali, Managing Director	25,00,000

**(l) Whether the DGML SIP 2024 is to be implemented and administered directly or through a trust**

The DGML SIP 2024 shall be implemented and administered directly by the Company, under the superintendence of the NRC.

**(m) Whether the DGML SIP 2024 involves new issue of equity shares or secondary acquisition of equity shares or both**

The DGML SIP 2024 contemplates issue of fresh / primary equity shares by the Company.



**(n) Lock-in Period**

The equity shares arising out of exercise of vested options shall not be subject to any lock-in period from the date of allotment of such equity shares under the DGML SIP 2024, provided that the sale or transfer of equity shares allotted on such exercise will be subject to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons of the Company framed thereunder.

**(o) Transferability of Stock Options**

The options granted to an employee shall not be transferable to any person and shall not be assigned, alienated, pledged, attached, hypothecated, sold, or otherwise transferred or encumbered or otherwise alienated in any manner.

However, in the event of the death of the employee while in employment, all the stock options granted to him/her till such date shall forthwith vest in his/her designated nominee or nominees (who may be named contingently or successively), or such employee's legal heir, and can be exercisable by them within the time period as may be prescribed under the DGML SIP 2024.

**(p) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.**

This is currently not contemplated under the present DGML SIP 2024.

**(q) Maximum percentage of secondary acquisition that can be made by the trust for purposes of the DGML SIP 2024**

Not applicable

**(r) Accounting and Disclosure Policies**

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

In case, the existing guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations.

**(s) Method of option valuation**

The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the Stock Options granted, to calculate the employee compensation cost.

**(t) Variation of terms of Scheme**

Subject to compliance with the requirements of the SEBI SBEB Regulations and other applicable laws, the Company may, from time to time, amend or vary the Scheme or any terms and conditions in the Scheme or alter any options granted in such respects as the NRC may deem necessary or desirable, provided that approval of the shareholders of the Company is taken by way of a special resolution in general meeting for

effecting such change, if such approval is required under applicable law and such change is not detrimental or prejudicial to the interests of the grantees, provided that the Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

**(u) Declaration**

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, if permitted by applicable regulations, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

**(v) Certificate from the Secretarial Auditor**

The Board of Directors shall at each annual general meeting place before the members a certificate from the Secretarial auditor of the Company that the Scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

**(w) Terms & conditions for buyback, if any, of specified securities covered under these regulations.**

Subject to the provisions of the applicable laws, the Board/NRC shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

**(x) Rights of the option holder**

The option holder shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him/her, till equity shares are allotted upon exercise of such option.

Regulation 6(1) of the SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the Company by passing a special resolution in a general meeting.

Further, as the DGML SIP 2024 will entail further issue of equity shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act. Accordingly, the Special Resolution set out at Item No. 5, 6 & 7 of this Notice is proposed for approval by the members.

A copy of the draft DGML SIP 2024 is placed at the website of the Company at [www.deccangoldmines.com](http://www.deccangoldmines.com) and the same will be available for inspection as mentioned in notes to EGM Notice.

The Board, accordingly, recommends passing of the Special Resolutions as set out at Item No. 5, 6 & 7 of this Notice, for the approval of the members.

None of the Directors, Promoters, Key Managerial Persons of the Company or any of their relatives, shall be considered to be concerned or interested, financially or otherwise, in the proposed Special Resolutions at Item No. 5, 6 & 7, except to the extent of their respective shareholding, if any, in the Company and number of options which may be granted to them, if any, pursuant to the DGML SIP 2024.

By order of the Board of Directors  
For **Deccan Gold Mines Limited**

**Subramaniam S.**

Company Secretary & Compliance officer  
ACS No 12110

Registered Office:  
501, Ackruti Trade Centre  
Road No. 7, MIDC  
Andheri (East)  
Mumbai - 400 093  
CIN: L51900MH1984PLC034662

Place : Bengaluru  
Date : April 16, 2024