

DECCAN GOLD (TANZANIA) PRIVATE LIMITED

Balance Sheet as at 31st March, 2024

PARTICULARS	NOTES	31.03.2024 TZS	31.03.2023 TZS
<u>NON CURRENT ASSETS</u>			
I. Non-Financial Assets			
Property, Plant & Equipments			
Intangible Assets Under Development	7	59,50,50,754	19,13,04,941
Other-Non-Current Assets	3	-	4,37,200
TOTAL		59,50,50,754	19,17,42,141
<u>CURRENT ASSETS</u>			
II. Financial Assets			
Loan	5	1,59,21,200	-
Other Financial Assets		6,14,91,600	-
Cash & Bank	1	2,26,28,644	8,33,497
TOTAL		10,00,41,444	8,33,497
TOTAL ASSETS		69,50,92,198	19,25,75,638
<u>EQUITIES & LIABILITIES</u>			
AUTHORISED SHARE CAPITAL			
16,000/= Share of TZS 15,000/- Each			24,00,00,000
169067 shares of TZS 15000/-		2,53,60,05,000	
ISSUED & FULLY PAID UP CAPITAL			
11,710 Share of TZS 15,000/- Each	6	17,56,50,000	17,56,50,000
Advance towards Share Capital		58,57,50,000	
Retained Earnings		(9,71,44,041)	(1,49,76,266)
Foreign Currency Translation reserve		-	
TOTAL		66,42,55,959	16,06,73,734
<u>CURRENT LIABILITIES</u>			
III. Financial Liabilities			
Others Payable	4	3,08,36,239	3,19,01,904
		-	
		3,08,36,239	3,19,01,904
TOTAL EQUITIES & LIABILITIES		69,50,92,198	19,25,75,638

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S. Subramaniam

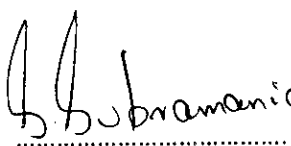
DIRECTOR



DECCAN GOLD (TANZANIA) PRIVATE LIMITED

Statement of Comprehensive Income for the ended 31st March, 2024

Particulars	Notes	Tzs	Tzs
		31.03.2024	31.03.2023
Revenue			
Sales		-	-
Total Income		-	-
Expenses			
Administration cost	2	<u>8,21,67,775</u>	<u>24,57,955</u>
Total Expenses		8,21,67,775	24,57,955
Profit Before Tax		(8,21,67,775)	(24,57,955)
Corporate Tax			
Profit After Tax		<u><u>(8,21,67,775)</u></u>	<u><u>(24,57,955)</u></u>
Exchange differences on translation of foreign operation		-	
Total Comprehensive Income of the year		<u><u>(8,21,67,775)</u></u>	<u><u>(24,57,955)</u></u>



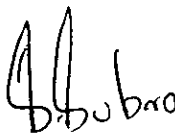

DIRECTOR



DECCAN GOLD (TANZANIA) PRIVATE LIMITED

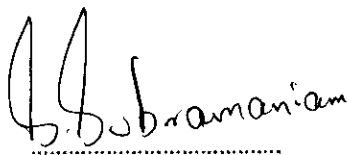
Cash Flow statement for the ended 31st March 2024

PARTICULARS	31.03.24 TZS	31.03.2023 TZS
<u>Cash Flows from Operating Activities</u>		
Income / Loss before Tax	(8,21,07,775)	(24,57,955)
Depreciation	-	-
Foreign currency translation reserve	-	-
Operating Profit before working Capital	(8,21,07,775)	(24,57,955)
(Increase) / Decrease in Trade Receivables	-	
(Increase) / Decrease in Loans & Financial Assets	(7,74,12,800)	
(Increase) / Decrease Other Current Assets	4,37,200	
Increases / (Decrease) in Trade & Other Payables	(10,65,666)	23,46,741
Net Cash flow from Operating Activity	(16,02,09,041)	(1,11,214)
<u>Cash Flows from Investing Activities</u>		
Preliminary Expenditure		
Exploration & Evaluation Assets	(40,37,45,811)	
Net Cash flow from Investing Activity	(40,37,45,811)	-
<u>Cash Flows from Financing Activities</u>		
Share Capital	-	-
Advance towards Share Capital	-	-
Net Cash flow from Financing Activity	-	-
Net Increase / (Decrease) in cash & Cash Equivalent	(56,39,54,852)	(1,11,214)
Cash & Cash Equivalent at the beginning of the year	8,33,497	9,44,711
Cash & Cash Equivalent at the end of the year	(56,31,21,356)	8,33,497



 DIRECTOR

DECCAN GOLD (TANZANIA) PRIVATE LIMITED**Statement of Changes in Equity as at 31st March 2024**

Particulars	Share Capital	Advance	Accumulated Retained Earning	Foreign Currency Translation Reserve	Total Equity
Opening Balance	175,650,000	-	(14,976,266)	-	160,673,734
Share Capital	-	-	-	-	-
Advance towards Share Capital	-	585,750,000	-	-	585,750,000
Foreign Currency Translation reserve	-	-	-	-	-
Profit / (Loss) for the year	-	-	(82,167,775)	-	(82,167,775)
Balance As at 31st March 2024	175,650,000	585,750,000	(97,144,041)	-	664,255,959


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DIRECTOR



DECCAN GOLD (TANZANIA) PRIVATE LIMITED**Notes to the accounts**

SI No	Particulars	31.03.24	31.03.2023
		TZS	TZS
1	Cash & Bank Balance		
	Bank Account USD-22510055121	2,21,42,664	8,02,616
	Bank Account TZS-22510055120	4,85,980	30,880
	Cash Balance TZS		
	Total	2,26,28,644	8,33,497
2	Adminstration cost		
	Bank Charges - TZ account	3,67,400	33,006
	Bank Charges - USD account	51,66,283	
	Exchange gain/Loss	(13,20,213)	78,209
	Employment Tax (Paye, W/h Tax & Others)	-	
	Printing & Stationery	47,400	
	Rent	1,08,00,000	
	Rent Nzega	1,10,68,488	
	Professional & Consultancy fees	20,49,720	
	Accounting & Legal Fees	12,81,075	23,46,740
	Admin/Office Expenses	4,95,80,165	
	Brela License Fees	26,90,258	
	Preliminary Expenditure Write off	4,37,200	
	Secreterial Services & Stationaries	-	
	Misc Expenses	-	
	Total	8,21,67,775	24,57,955
3	Other-Non-Current Assets		
	Preliminary Expenditure		
	Company Registration & Other Exp	4,37,200	4,37,200
	Less: Write off during the year	(4,37,200)	
	Total	-	4,37,200
4	Current Laibilities		
	Trade & Others Payable:		
	Payable1	4,71,570	4,71,570
	Payable2	28,00,000	28,00,000
	Payable3 (Yogesh)	2,62,83,594	2,62,83,594
	Audit fee payable	12,81,075	23,45,740
	Total	3,08,36,239	3,19,01,904
5	Current Assets		
	Loan		
	Loan to Kalevala Gold Oy, Finland	1,59,21,200	
	Total	1,59,21,200	-
	Other Financial Assets		
	Receivable from Mr.Sloo	6,14,91,600	
	Total	6,14,91,600	-
6	Share capital		
	Paid Up capital		
	Opening	17,56,50,000	17,56,50,000
	Changes during the period	2,53,60,05,000	
	Closing Balance	2,71,16,55,000	17,56,50,000
7	Intangible Assets Under Development		
	Exploration & Evaluation		
	Opening	19,13,04,942	16,50,21,348
	addition during the year	40,37,45,811	2,62,83,594
	Closing	59,50,50,754	19,13,04,942



DECCAN GOLD (TANZANIA) PRIVATE LIMITED

Notes to the accounts

4 Exploration & Evaluation Aests

Amount in TZS

0.031580

Particulars	AREA (In SQ. KM)		LICENSE NO.		New		Total
	PL 11524/2021	PL 11525/2021	PL 11526/2021	PL 11527/2021	PL 11528/2021	PL 27190/2024	
PL fee	6,93,000	6,93,000	6,93,000	6,93,000	6,93,000		34,65,000
Preparation Fees	6,96,000	6,96,000	6,96,000	6,96,000	6,96,000		34,80,000
Annual Rent	27,28,320	34,80,000	1,31,96,160	32,45,680	36,67,920		2,63,18,080
Exploration & Evaluation Expenses	13,79,494	17,59,558	66,72,246	16,41,082	18,54,575		1,33,06,954
Fuel	1,89,189	2,41,313	9,15,057	2,25,064	2,54,343		18,24,966
Lab testing	90,686	1,15,670	4,38,622	1,07,882	1,21,917		8,74,777
License Acquisition Expenses	1,19,99,634	1,53,05,655	5,80,39,045	1,42,75,075	1,61,32,161		11,57,51,570
License Acquisition Expenses	36,63,114	32,41,427	1,31,78,868	34,75,440	27,24,745		2,62,83,594
Additional during the year 2023-24							
Business License Fee	2,69,00,729		3,88,62,593				6,57,63,322
Exploration expenes (Verious expns)	4,00,50,293	4,00,50,293	4,00,50,293	4,00,50,293	4,00,50,293	4,00,50,293	28,03,52,050
Annual fee	1,12,18,629.99	1,12,18,629.99	1,12,18,629.99	1,12,18,629.99	1,12,18,629.99		5,60,93,150
PL Application fee	-	-	-	-	-	7,68,645	15,37,290
Total - A	9,96,09,088	7,68,01,547	18,39,60,514	7,56,28,145	7,74,13,583	4,08,18,938	59,50,50,753
Less:							
Ammortization	-	-	-	-	-	-	-
Others (if Any)	-	-	-	-	-	-	-
Total - B	-	-	-	-	-	-	-
Net - (A-B) as on 31st March 2024	9,96,09,088	7,68,01,547	18,39,60,514	7,56,28,145	7,74,13,583	4,08,18,938	59,50,50,753

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