DECCAN GOLD
MINES LIMITED
(CIN : L51900MH1984PLC034662)
Corporate & Correspondence Address
No.1285, 5th Main Road, 7th Sector HSR Layout, Bengaluru-560102 Tel : +91 80 45384000 Fax : +91 80 45384001 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

September 25, 2021

Corporate Relationship Department
BSE Limited P. J. Tower,
Dalal Street
Fort, Mumbai - 400 001

Dear Sirs,

Sub:	**Disclosure under SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015 read with regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("SEBI LODR")**

In continuation of our outcome of Board Meeting submitted with BSE on September 24, 2021, we further submit the required details in Annexure A as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record and disseminate on your website.

Yours truly

S. Subramaniam

DECCAN GOLD MINES LTD.

Subramaniam S
Company Secretary

Encl.: As above

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Annexure A

Details of the Scheme under Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Name of the entities forming part of the Scheme</td><td>This scheme is a Composite Scheme of Arrangement (“Scheme”) involving:
1. Deccan Gold Mines Limited (“DGML”);
2. Australian Indian Resources Limited (“AIR”); and
3. Proposed Shareholders of DGML for the purpose of acquiring 404,309 equity shares in Geomysore Services India Private Limited (“GMSI”) held by them</td></tr>
<tr><td>2</td><td>The net worth and total income based on the audited financial statements as on March 31, 2021 of the target company involved are as under:</td><td><table>
<tr><th>Name of the Entity</th><th>Total Income*</th><th>Net Worth</th></tr>
<tr><td>DGML (audited as on March 31, 2021) (in INR million)</td><td>0.42</td><td>447.23</td></tr>
<tr><td>AIR (unaudited as on June 30, 2021) (in AUD million)</td><td>-</td><td>1.60</td></tr>
</table>
(*) excludes other income.

Further, post effectiveness of the Scheme, DGML will hold 735,161 equity shares, directly and indirectly, in GMSI. The summary of the financial information of GMSI is as under:
<table>
<tr><th>Name of the Entity</th><th>Total Income*</th><th>Net Worth</th></tr>
<tr><td>GMSI (audited as on March 31, 2020) (in INR million)</td><td>-</td><td>1,169.01</td></tr>
</table>
(*) excludes other income.</td></tr>
<tr><td>3</td><td>Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?
If yes, whether the same is done at “arm’s length”?</td><td>Rama Mines (Mauritius) Limited, Mauritius is the promoter of DGML. Yandal Investments Pty. Ltd. and Halcyon Investments Limited individually hold more than 20% in Rama Mines (Mauritius) Limited. Accordingly, Yandal Investments Pty. Ltd. and Halcyon Investments Limited, post allotment of shares by DGML pursuant to the Scheme, will form part of the Promoter Group of DGML. Therefore, the transaction under the proposed Scheme may be considered as a related party transaction under the applicable provisions of the SEBI LODR regulations.

The consideration as set forth in the Scheme is proposed to be discharged on "arm's length basis".</td></tr>
<tr><td>4</td><td>Area of business of entity(ies)</td><td>Whilst DGML and GMSI are engaged in the business of gold exploration and extraction, AIR is engaged in the business of exploration and extraction of Gold, Silver, copper, lead, zinc and other associated minerals, directly or through investments held in other companies.</td></tr>
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Registered Office
Parinee Crescenzo, 803, 8th Floor, Opp. MCA Ground, C38-39, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel .: +91-22-61554797 Fax .: +91-22-67084655 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

5	**Rationale for the Scheme**	The Board of Directors of DGML recommended to acquire the entire shareholding of AIR and substantive equity shares from the proposed shareholders of DGML on account of the following: ● Significant equity participation in a gold project with potential to get into revenue stream within the next 2 years benefitting DGML shareholders. ● Potential to add further gold projects into DGML's portfolio and enhance DGML's fund raising abilities. ● Consolidation of the strengths of both the Companies (in terms of Projects and Personnel) and access to strategic partners and fund raising in India and abroad ● Since, there is no outflow of funds, the interest of the creditors of DGML and AIR is not affected and they are not prejudiced or impacted in any manner. ● There is no adverse effect of Scheme on the directors, key managerial personnel, promoters, non-promoter shareholders, vendors and employees of DGML and AIR. ● The Scheme would be in the best interest of all stakeholders.
8	**Nature of consideration - whether cash consideration or share swap and details of the same**	Under the proposed Composite Scheme of Arrangement, the equity shares of DGML are to be allotted to the shareholders of the AIR; and to the proposed shareholders of DGML as a share-exchange arrangement.
9	**In case of cash consideration – amount or otherwise share exchange ratio**	**Share Exchange Arrangement between DGML and AIR:** The equity shares of DGML are to be allotted to the shareholders of AIR by DGML and the Share Exchange Ratio is as under: ***"17 (Seventeen) fully paid-up equity shares of the face value of Re. 1/- (Rupee One only) each in DGML for every 88 (Eighty-Eight) fully paid-up shares held in AIR."*** **Share Exchange Arrangement between DGML and Proposed Shareholders of DGML:** The equity shares of DGML are to be allotted to the Proposed Shareholders of DGML and the Share Exchange Ratio is as under: ***"1,650 (One Thousand Six Hundred Fifty) fully paid-up equity share of the face value of Re. 1/- (Rupee One only) each in DGML for every 13 (Thirteen) fully paid-up equity shares of the face value of Re. 1/- (Rupee One only) each held in GMSI by the Proposed Shareholders."***

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<tr>
<td>10</td>
<td>Brief details of change in shareholding pattern (if any) of listed company</td>
<td>Change in shareholding pattern of DGML
<table>
<tr><th rowspan="2">Category</th><th colspan="2">Pre Scheme</th><th colspan="2">Post Scheme</th></tr>
<tr><th>No. of shares</th><th>%age</th><th>No. of shares</th><th>%age</th></tr>
<tr><td>Promoter</td><td>2,41,61,450</td><td>25.89</td><td>4,81,10,553</td><td>25.35</td></tr>
<tr><td>Public</td><td>6,91,65,925</td><td>74.11</td><td>14,16,79,379</td><td>74.65</td></tr>
<tr><td>Non Promoter Non Public</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Total</td><td>9,33,27,375</td><td>100.00</td><td>18,97,89,931</td><td>100.00</td></tr>
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