



**DECCAN GOLD  
MINES LIMITED**

( CIN : L51900MH1984PLC034662 )

Corporate Office & Correspondence Address

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

February 14, 2023

To  
**Corporate Relationship Department,  
BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400001

**Scrip Code: 512068**

Dear Sir,

**Sub.: Outcome of the Meeting of the Board of Directors held on February 14, 2023**

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform that the meeting of the Board of Directors of the Company was held on Tuesday, February 14, 2023, through Video-Conferencing (VC) / Other Audio-Visual Means (OAVM). The meeting commenced at 12 Noon and concluded at 1.30 p.m. and the Board considered and approved the unaudited financial results of the Company (Standalone & Consolidated) for the quarter and nine months ended December 31, 2022 and took on record the Limited Review Report issued by the Statutory Auditors on the said financial results.

Further, we also enclose the unaudited financial results of the Company (Standalone & Consolidated) for the quarter and nine months ended December 31, 2022, along with the Limited Review Report issued by the Statutory Auditors on the said financial results hereunder as 'Annexure I'.

Request you to take the above intimation on record and acknowledge.

Yours truly

Subramaniam Sundaram  
Company Secretary & Compliance Officer  
Membership No.: A12110

Registered Office

501, Akruti Trade Center, Road No. 7, MIDC, Andheri (East), Mumbai - 400 093, Maharashtra. Tel . : +91 022 6260 6800 Fax : +91 022 6260 6800



Earning per equity share													
(a)	Basic earnings (₹55) per share	(0.092)	(0.071)	(0.060)	(0.205)	(0.200)	(0.282)	(0.090)	(0.089)	(0.057)	(0.157)	(0.208)	(0.265)
(b)	Diluted earnings (₹55) per share	(0.092)	(0.071)	(0.060)	(0.205)	(0.200)	(0.282)	(0.090)	(0.089)	(0.057)	(0.157)	(0.208)	(0.265)

**NOTES:**

- a The results for the quarter and nine months ended December 31, 2022 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th February 2023.
- b The Un-audited standalone and Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principle provided in Indian Accounting standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act) as applicable and guidelines issued by the Securities and Exchange Board of India (seem under SEBI (LODR) Regulations 2015, as amended.
- c The company operates in single segment namely "Gold Exploration and Mining".
- d The Un-audited financial results of the Company for the quarter and nine months ended December 31, 2022 are available on the Company's website i.e. www.deccangoldmines.com and also available on BSE's website i.e. www.bseindia.com
- e Previous quarters / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Bengaluru  
Date: February 14, 2023



By Order of the Board of Directors  
of Deccan Gold Mines Limited  
*S. Subramaniam*  
Executive Director  
DIN:06389138



# P R AGARWAL & AWASTHI

## CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of the Deccan Gold Mines Limited for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022 Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Deccan Gold Mines Limited**

We have reviewed the accompanying statement of Unaudited Standalone financial results of **Deccan Gold Mines Limited (the "Company")**, for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Pawan KR Agarwal*



**CA Pawan KR. Agarwal**  
(Partner)  
Membership No. 34147

Place: Mumbai

Date: 14-02-2023

UDIN: 23034147B4X1AC9369



## P R AGARWAL & AWASTHI

### CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

#### **Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Deccan Gold Mines Limited for the Quarter and Nine Months ended 31<sup>st</sup> December, 2022 Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Deccan Gold Mines Limited**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Deccan Gold Mines Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended 31<sup>st</sup> December, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the Result of Following Entities:

**a) Name of Subsidiaries included:**

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

b) Is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the Consideration of the Review Reports of the other auditors referred to in paragraph 6 Below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not conducted review of two subsidiaries included in the unaudited consolidated financial results, whose financial information reflect total revenues of Rs.2.03 Millions, net total profit after tax of Rs. 0.77 Millions and total comprehensive Profit of Rs. 0.77 Millions for the period ended at December 31, 2022 as considered in the unaudited financial results. These unaudited financial results have been approved and furnished to us by the Management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



Our conclusion on the Statement is not modified in respect of the above matters.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by other auditors and the Financial Results certified by the Management.

For and on behalf of

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

*Pawan KR Agarwal*



**CA Pawan KR. Agarwal**  
(Partner)  
Membership No. 34147

Place: Mumbai

Date: 14-02-2023

UDIN: 230341U7BGX1AB3489