



DECCAN GOLD

MINES LIMITED

(CIN : L51900MH1984PLC034662)

Corporate & Correspondence Address

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March 2, 2017

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai 400 001

(BSE Scrip Code : 512068)

Dear Sir,

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| Sub: | Hutti Belt Prospects – Special Leave Petitions being heard by the Hon`ble Supreme Court – update |
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The matter was listed on February 28, 2017 & March 1, 2017 in Court No. 5 before the Bench comprising Justice Mr Madan B Lokur and Justice Mr Deepak Gupta.

However, our matter did not come up for hearing before the Bench on both the above days since a lengthy hearing is underway in another matter which is ahead in the list. Our lawyers have been informed that the hearing in the other matter ahead of ours is expected to continue atleast till the end of next week. Accordingly, other cases which are lower down the list including our matter will be taken up only after the hearing noted above is concluded.

As mentioned in our last update on February 13, 2017, the Special Leave Petitions of Deccan Exploration Services Private Limited (DESPL) and Ministry of Mines, Government of India (MoM) (clubbed and being heard together), were admitted at the hearing held on February 10, 2017.

Accordingly, DESPL's SLP (C) No. 19171 of 2012 and MoM's SLP (C) No. 17504 of 2013 have been converted into Civil Appeal Nos. 2537 of 2017 and 2538 of 2017 respectively. As per our senior legal counsels, this is a significant positive development as only few SLPs get into admission stage on merit. Further, this means that our matter would be listed before the Hon`ble Supreme Court on a non-miscellaneous day (which allows for detailed arguments to take place) for final hearing and disposal.

By way of background, it may be noted that DESPL filed an SLP (19171 of 2012) before the Hon`ble Supreme Court of India against the Order dated April 3, 2012 passed by the Hon`ble High Court of Karnataka regarding the Hutti Belt prospects. It may be noted that the High Court of Karnataka vide its Order dated April 3, 2012 allowed the Writ Petition of Hutti Gold Mines Limited (HGML) challenging the MoM's Order dated May 31, 2011 that rejected the State Government of Karnataka's recommendation for reserving the Hutti Belt areas in favour of its own PSU viz., HGML overlooking the PL applications of DESPL.

MoM also filed an SLP (17504 of 2013) before the Supreme Court defending its Order dated May 31, 2011 which is supportive of the stand of DESPL. DESPL filed a Counter Affidavit on the MoM's SLP.



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