

# *Rathi & Associates*

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.

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December 1, 2022

**The Chief General Manager  
Listing Operation  
BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai - 400 001**

**Scrip Code: 512068**

**Sub: Application for "In-principle approval" for issue and allotment of 3,35,36,945 (Three Crore Thirty Five Lakh Thirty Six Thousand Nine Hundred Forty Five) Equity Shares of face value Re. 1/- (Rupee One only) to be issued on preferential basis by Deccan Gold Mines Limited under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Dear Sir / Madam,

1. We, M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai, hereby certify that the minimum issue price for the proposed preferential issue of Deccan Gold Mines Limited, based on the pricing formula prescribed under Regulation 164 ~~165~~ of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 33.05 (Rupees Thirty Three and Paise Five Only).

The relevant date for the purpose of said minimum issue price was November 23, 2022.

2. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

~~OR~~

~~We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR~~

~~Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. \_\_\_\_\_.~~

3. The workings for arriving at such minimum issue price have been attached herewith.

**For RATHI & ASSOCIATES  
COMPANY SECRETARIES**

**JAYESH M. SHAH  
M. NO.: FCS 5637  
COP NO. 2535  
UDIN: F005637D002570089  
P.R. CERTIFICATE NO.: 668/2020**

**Date: December 1, 2022  
Place: Mumbai**

Annexure A

**Calculation of floor price as per prescribed under Chapter V of SEBI (ICDR) Regulations, 2018**

Particulars	Dates
Date of Board Meeting	November 30, 2022
Date of Extra ordinary General Meeting	December 23, 2022
Relevant Date *	November 23, 2022

\* The relevant date for calculation of issue price was considered as November 23, 2022 (being the date 30 days prior to the proposed date for the general meeting in which preferential allotment will be considered).

**Whether the equity shares of Deccan Gold Mines Limited frequently traded in terms of Regulation 164(5) of the SEBI ICDR Regulations:**

Details of equity shares traded on BSE Limited during the period from December 06, 2021 to November 22, 2022 (240 trading days preceding the relevant date)

Particulars	BSE
No. of shares traded	2,66,34,459
Shares outstanding during the aforesaid period	9,33,27,375
<b>Traded volume (in %age)</b>	<b>28.54</b>

(Source: www.bseindia.com)

Based on aforesaid, the equity shares of the Company are frequently traded on BSE Limited.

**Calculation of share price in accordance with Regulation 164(1) of the SEBI ICDR Regulations is as under:**

**(a) 90 Trading days Volume weighted average price**

Sr. No.	Date	No. of Shares	Total Turnover (Rs.)
1	22-Nov-22	35,767	11,42,271
2	21-Nov-22	69,567	22,14,817
3	18-Nov-22	67,527	21,54,062
4	17-Nov-22	1,08,196	36,55,737
5	16-Nov-22	2,34,941	81,23,487
6	15-Nov-22	2,94,398	1,02,11,528
7	14-Nov-22	1,05,805	35,91,448
8	11-Nov-22	3,24,174	1,08,69,728
9	10-Nov-22	3,52,088	1,10,37,243
10	09-Nov-22	95,630	27,92,067
11	07-Nov-22	64,815	19,20,957
12	04-Nov-22	51,506	15,41,656
13	03-Nov-22	40,571	11,98,350
14	02-Nov-22	53,133	15,84,250

<b>Sr. No.</b>	<b>Date</b>	<b>No. of Shares</b>	<b>Total Turnover (Rs.)</b>
15	01-Nov-22	36,777	10,90,473
16	31-Oct-22	93,216	27,87,080
17	28-Oct-22	1,71,485	50,74,226
18	27-Oct-22	12,648	3,60,858
19	25-Oct-22	31,171	8,89,301
20	24-Oct-22	65,849	19,05,336
21	21-Oct-22	79,391	22,37,630
22	20-Oct-22	58,633	16,38,601
23	19-Oct-22	81,014	22,46,935
24	18-Oct-22	81,316	22,27,535
25	17-Oct-22	62,689	17,49,289
26	14-Oct-22	72,064	18,73,855
27	13-Oct-22	12,971	3,38,458
28	12-Oct-22	44,100	11,51,117
29	11-Oct-22	50,228	13,69,147
30	10-Oct-22	24,830	6,73,521
31	07-Oct-22	1,82,457	48,09,346
32	06-Oct-22	47,130	13,07,414
33	04-Oct-22	67,730	18,05,040
34	03-Oct-22	74,776	18,42,513
35	30-Sep-22	1,40,793	34,51,681
36	29-Sep-22	1,15,631	28,85,592
37	28-Sep-22	99,728	24,99,235
38	27-Sep-22	25,803	6,88,408
39	26-Sep-22	87,920	22,90,242
40	23-Sep-22	46,453	12,44,287
41	22-Sep-22	41,953	11,51,346
42	21-Sep-22	77,373	21,62,875
43	20-Sep-22	30,310	8,47,697
44	19-Sep-22	79,765	22,50,225
45	16-Sep-22	1,27,843	36,53,567
46	15-Sep-22	85,315	25,19,846
47	14-Sep-22	1,65,229	47,61,618
48	13-Sep-22	1,26,244	36,50,135
49	12-Sep-22	1,00,907	29,17,530
50	09-Sep-22	26,118	7,58,977
51	08-Sep-22	83,458	24,31,258
52	07-Sep-22	76,141	22,45,667
53	06-Sep-22	69,493	20,44,994
54	05-Sep-22	2,17,495	62,87,143
55	02-Sep-22	56,432	16,20,800
56	01-Sep-22	50,370	14,76,827
57	30-Aug-22	49,502	14,83,537
58	29-Aug-22	1,15,615	34,52,163
59	26-Aug-22	51,010	15,51,692

Sr. No.	Date	No. of Shares	Total Turnover (Rs.)
60	25-Aug-22	98,317	30,50,283
61	24-Aug-22	1,20,748	37,98,758
62	23-Aug-22	3,59,531	1,11,57,663
63	22-Aug-22	1,62,325	47,70,396
64	19-Aug-22	1,61,855	49,60,924
65	18-Aug-22	3,53,535	1,10,06,760
66	17-Aug-22	1,06,250	31,82,524
67	16-Aug-22	21,894	6,39,891
68	12-Aug-22	41,891	12,16,263
69	11-Aug-22	1,17,270	34,33,989
70	10-Aug-22	1,29,691	39,40,988
71	08-Aug-22	2,45,394	73,37,338
72	05-Aug-22	73,889	21,61,436
73	04-Aug-22	93,687	26,65,192
74	03-Aug-22	3,15,769	92,38,766
75	02-Aug-22	1,55,669	40,80,408
76	01-Aug-22	51,399	14,35,932
77	29-Jul-22	90,962	25,74,191
78	28-Jul-22	56,281	16,05,824
79	27-Jul-22	42,598	12,03,687
80	26-Jul-22	48,610	13,65,944
81	25-Jul-22	3,32,779	96,67,259
82	22-Jul-22	1,28,466	34,35,443
83	21-Jul-22	5,78,585	1,58,24,773
84	20-Jul-22	63,643	15,19,876
85	19-Jul-22	22,946	5,50,317
86	18-Jul-22	15,094	3,59,896
87	15-Jul-22	43,397	10,40,886
88	14-Jul-22	36,673	8,85,110
89	13-Jul-22	26,490	6,37,845
90	12-Jul-22	23,815	5,66,522
<b>Total</b>		<b>95,14,947</b>	<b>27,90,57,702</b>
<b>Volume Weighted Average Price</b>			<b>29.33</b>

**(b) 10 Trading days Volume weighted average price**

Sr. No.	Date	No. of Shares	Total Turnover (Rs.)
1	22-Nov-22	35,767	11,42,271
2	21-Nov-22	69,567	22,14,817
3	18-Nov-22	67,527	21,54,062
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8	11-Nov-22	3,24,174	1,08,69,728
9	10-Nov-22	3,52,088	1,10,37,243

10	09-Nov-22	95,630	27,92,067
<b>Total</b>		<b>16,88,093</b>	<b>5,57,92,388</b>
<b>Volume Weighted Average Price</b>			<b>33.05</b>

**(c) Minimum Price as calculated under Regulation 164(1) of the SEBI ICDR Regulations**

<b>Particulars</b>	<b>Value Per Share (in Rs.)</b>
90 Trading days Volume Weighted Average Price	29.33
10 Trading days Volume Weighted Average Price	33.05
<b>Higher of the above</b>	<b>33.05</b>