



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

No.77, 16th Cross, Sector-IV, HSR Layout, Bengaluru-560 102. Tel . : +91 80 47762900 Fax : +91 80 47762901 Email : info@deccangoldmines.com Website : www.deccangoldmines.com

November 14, 2024

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Scrip Code: 512068

Dear Sirs,

Sub.: Outcome of the Meeting of the Board of Directors held on November 14, 2024.

With reference to the captioned subject and pursuant to Regulation 30 & 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the meeting of the Board of Directors of the Company was held on Thursday, November 14, 2024. The meeting commenced at 11:30 A.M. and concluded at 01:45 P.M. and the Board, amongst other matters, inter-alia considered and approved the Un-Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and half year ended September 30, 2024 and took on record the Limited Review Report issued by the Statutory Auditors on the said Financial Results;

We enclose the Un-audited Financial Results of the Company (Standalone & Consolidated) for the quarter and half year ended September 30, 2024 along with the Limited Review Report issued by the Statutory Auditors on the said Financial Results.

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

Yours truly,

For Deccan Gold Mines Limited

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

DECCAN GOLD MINES LIMITED

CIN- L51900MH1984PLC034662

Registered Office:- 501, Akruti Trade Centre, Road No. 7 MIDC, Andheri (East) Mumbai -400093
Tel .No.:022-62606800 Fax No.: 022-62606800 Website: www.deccangoldmines.com Email id: info@deccangoldmines.com

(Rs in Millions)

Statement of Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2024

Sr. No	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations												
	(a) Net Sales/Income from Operations (Net of excise duty)							7.598	23.907	0.311	31.505	0.311	34.282
	(b) Other Operating Income	8.95	3.653	0.342	12.599	0.461	2.538	28.852	6.878	0.344	35.730	0.466	1.658
	Total Income from Operations (net)	8.946	3.653	0.342	12.599	0.461	2.538	36.450	30.785	0.655	67.235	0.777	35.940
2	Expenses												
	(a) Cost of Materials consumed							1.92	13.693	0.312	15.617	0.312	25.256
	(b) Purchase of stock-in-trade												
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade												
	(d) Employee benefits expense	108.80	5.872	2.9885	114.667	5.996	15.078	162.391	21.694	3.037	184.085	6.107	35.453
	(e) Depreciation and amortisation expense	1.14	1.063	0.007	2.198	0.013	4.011	32.041	31.200	22.083	63.241	22.103	88.730
	(f) Other expenses	49.35	29.993	14.5754	79.342	20.326	83.151	81.208	32.449	19.345	113.657	24.715	138.393
	Total Expenses	159.279	36.928	17.571	196.207	26.335	102.240	277.565	99.036	44.777	376.601	53.237	287.832
3	Profit/Loss from Operation before Exceptional Items	(150.333)	(33.275)	(17.229)	(183.608)	(25.874)	(99.703)	(241.115)	(68.251)	(44.122)	(309.366)	(52.460)	(251.892)
4	Exceptional Items												
5	Total Profit/Loss before tax	(150.333)	(33.275)	(17.229)	(183.608)	(25.874)	(99.703)	(241.115)	(68.251)	(44.122)	(309.366)	(52.460)	(251.892)
6	Tax Expenses												
	a. Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
	c. Short/(Excess) Provision of Tax	-	-	-	-	-	0.159	-	-	-	-	-	0.246
	Total tax expenses	-	-	-	-	-	0.159	-	-	-	-	-	0.246
7	Net Profit/Loss for the period from continuing operations	(150.333)	(33.275)	(17.229)	(183.608)	(25.874)	(99.862)	(241.115)	(68.251)	(44.122)	(309.366)	(52.460)	(252.138)
8	Profit / Loss from discontinued operations before tax	-	-	-	-	-	-	-	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-
10	Net profit/loss from discontinued operation after tax	-	-	-	-	-	-	-	-	-	-	-	-
11	Share of Profit/Loss of associates and joint ventures accounted for using equity method							(53.260)	(5.629)	(1.064)	(58.889)	(1.655)	(22.793)
	Net Gain Due to Increase in Sharecapital in Associates							(387.678)	455.885	43.413	68.207	49.406	(369.712)
	Add/Less: Non-Controlling Interest							-	-	1.971	-	1.971	-
	Add/Less: (Profit) / Loss To Minority Shareholding							-	-	-	-	-	-
12	Total Profit/Loss for period	(150.333)	(33.275)	(17.229)	(183.608)	(25.874)	(99.862)	(682.053)	382.005	0.198	(300.048)	(2.738)	(644.642)
13	Other comprehensive income net of taxes												
	Defined benefit plan actuarial gains/(losses)						(0.074)	-	-	-	-	-	(0.073)
	Exchange differences on translation of foreign operation							-	-	-	-	-	-
14	Total comprehensive Income for the period	(150.333)	(33.275)	(17.229)	(183.608)	(25.874)	(99.935)	(682.053)	382.005	0.198	(300.048)	(2.738)	(644.715)
15	Total profit/loss, attributable to:												
	a. Profit/Loss, attributable to owners of parent							(643.686)	381.630	0.198	(262.056)	(2.738)	(637.922)
	b. Total Profit/Loss, attributable to non-controlling interests							(38.368)	0.375	(0.000)	(37.993)	(0.000)	(6.720)
16	Total comprehensive income for the period attributable to:												
	a. Comprehensive income for the period attributable to owners of parent							(643.686)	381.630	0.198	(262.056)	(2.738)	(637.995)
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests							(38.368)	0.375	(0.000)	(37.993)	(0.000)	(6.720)
17	Details of Equity share capital												
	a. Paid-up equity share capital	153.954	147.667	147.667	153.954	147.667	147.267	153.954	147.667	147.267	153.954	147.267	147.267
	b. Face value of equity share capital	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each	Rs. 1/-each
18	Details of debt securities												
	a. Paid-up debt capital												
	b. Face value of debt securities												
19	Reserves excluding revaluation reserve												
20	Debt redemption reserve												
21	Earnings per share (not annualised)												
	a. Basic earnings (loss) per share from continuing operations	(1.011)	(0.225)	(0.117)	(1.235)	(0.175)	(0.724)	(4.331)	2.590	0.001	(1.763)	(0.019)	(4.622)
	b. Diluted earnings (loss) per share from continuing operations	(0.945)	(0.214)	(0.117)	(1.154)	(0.175)	(0.694)	(4.046)	2.456	0.001	(1.647)	(0.019)	(4.431)



DECCAN GOLD MINES LIMITED CIN No. L51900MH1984PLC034662 Regd. Off.: 501, Akruti Trade Centre, Road No. 7 MIDC, Andheri (East) Mumbai - 400093 Tel. No.: 022-62606800 Fax No.: 022-62606800 Website: www.deccangoldmines.com Email id: info@deccangoldmines.com Statement of Unaudited Assets & Liabilities for the half year ended 30th September 2024				
(Rs In Millions)				
Particulars	Consolidated		Standalone	
	Six Months ended 30th September 2024	Year ended 31st March 2024	Six Months ended 30th September 2024	Year ended 31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I ASSETS				
(1) Non-current Assets				
(a) Property, Plant and Equipment	115,322	94,909	1,478	0,200
(b) Capital work-in-progress	352,422	351,412	-	-
(c) Other Intangible Assets	38,639	23,922	0,083	0,003
(d) Intangible Assets under development	76,905	64,188	29,261	30,983
Right to Use of Assets	2,467	3,171	1,233	1,586
Goodwill on Consolidation	1,293,794	1,353,492	-	-
(e) Financial assets				
(i) Investments	803,466	654,148	3,101,513	2,941,997
(ii) Loans	-	-	-	-
(iii) Trade Receivables	-	-	-	-
(iv) Other financial assets	0,848	0,813	28,611	19,717
(f) Deferred tax assets (Net)	-	-	-	-
(g) Other non-current assets	8,084	7,484	1,137	0,317
Total Non-Current assets	2,691,947	2,554,548	3,183,296	2,995,002
(2) Current Assets				
(a) Inventories	478,023	415,714	-	-
(b) Financial assets				
(i) Trade receivables	3,483	0,019	-	-
(ii) Cash and cash equivalents	104,851	75,624	95,998	72,217
(iii) Bank balances other than (ii) above	20,500	20,713	20,500	20,500
(iv) Loans	5,154	1,097	307,736	70,106
(v) Other financial assets	2,782	3,097	0,394	1,022
(c) Current tax assets (Net)	1,349	1,188	0,226	0,164
(d) Other current assets	252,532	178,358	86,658	82,909
Total Current assets	866,673	696,810	511,712	246,918
TOTAL ASSETS	3,560,620	3,251,359	3,695,008	3,241,920
II EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	153,954	147,267	153,954	147,267
(b) Other Equity	2,051,455	1,966,813	2,711,962	2,509,768
Total Equity	2,205,409	2,114,080	2,865,916	2,657,034
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	0,326	-	-
(ii) Lease Liabilities	2,031	2,031	1,016	1,016
(iii) Trade Payables	-	-	-	-
A) Total outstanding dues of micro enterprises and small enterprises;	-	-	-	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprises;	-	-	-	-
(iii) Other financial liabilities	-	-	-	-
(b) Provisions	3,637	3,637	3,622	3,622
(c) Deferred tax liabilities (Net)	-	-	-	-
(d) Other non-current liabilities	-	-	-	-
Total Non-Current Liabilities	5,668	5,994	4,638	4,638
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	1,241,165	934,782	771,995	323,295
(ii) Lease Liabilities	0,700	1,340	0,350	0,670
(iii) Trade payables	-	-	-	-
A) Total outstanding dues of micro enterprises and small enterprises;	-	-	-	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprises;	-	-	-	-
(iv) Other financial liabilities	53,997	46,736	2,499	2,544
(b) Other current liabilities	21,368	45,759	18,351	45,064
(c) Provisions	27,585	38,940	7,531	5,145
(d) Current tax liabilities (Net)	3,728	3,728	3,728	3,728
Total Current Liabilities	1,340,543	1,131,285	804,454	580,247
TOTAL EQUITY AND LIABILITIES	3,560,620	3,251,359	3,695,008	3,241,920

Place: Bengaluru
Date: 14/11/2024



For Deccan Gold Mines Limited

S. Subramaniam
Whole Time Director
DIN: 06389138

CIN No. L51900MH1984PLC034662

Tel .No.:022-62606800 Fax No.: 022-62606800 Website: www.deccangoldmines.com Email id: info@deccangoldmines.com

Cash Flow Statement for the half year ended 30th September 2024

(Rs in Millions)

A circular purple ink stamp. The outer ring contains the text "DECCAN GOLD MINES LIMITED" in capital letters, with a small star symbol at the bottom. The inner circle contains the word "BANGALORE" in capital letters.

S. Subramaniam

Whole Time Director

DIN: 06389138

Place: Bengaluru
Date: 14/11/2024

Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results of Deccan Gold Mines Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Deccan Gold Mines Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of Deccan Gold Mines Limited ("the Company") for the quarter ended September 30, 2024 and the year to date results for the period from 1st April 2024 to 30th September 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement 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').

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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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 V. K. Beswal & Associates
CHARTERED ACCOUNTANTS
FIRM REGN NO.:101083W

CA Kunal V. Beswal
PARTNER
M.NO. 131054



UDIN No.: **24131054BKCDOS5402**

PLACE: MUMBAI
DATE: 14.11.2024

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Deccan Gold Mines Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To****The Board of Directors of
Deccan Gold Mines Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Deccan Gold Mines Limited ("the Parent") and its subsidiaries, (collectively referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended September 30, 2024 and year to date results for the period from 01 April 2024 to 30th September 2024 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement 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').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results / interim consolidated financial information which 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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
4. 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.
5. This Statement includes the results of the following entities and 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').: -

Sr. No.	Name of the Entity	Relationship
1	Deccan Exploration Services Private Limited	Indian Subsidiary
2	Deccan Gold (TZ) Private Limited	Foreign Subsidiary, Tanzania
3	Geomysore Services (India) Private Limited (w.e.f. 02 nd March, 2023)	Indian Associate Company



Sr. No.	Name of the Entity	Relationship
4	Kalevala Gold Oy, Finland (w.e.f. 13th September, 2023)	Foreign Associates, Finland
5	Deccan Gold - FZCO, Dubai (w.e.f. 23rd August, 2023)	Foreign Subsidiary, Dubai
6	Avelum Partner LLC, Kyrgyzstan (w.e.f. 13th September, 2023)	Foreign Subsidiary, Kyrgyzstan
7	Deccan Gold Mozambique, Limitada "(D.G.M.), Lda.", Mozambique (w.e.f. 07th May, 2024)	Step Down Foreign Subsidiary of Deccan Gold - FZCO, Dubai

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the 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.
7. The accompanying statement includes the unaudited interim financial results / financial information that have been considered in the consolidated financial statements and have not been reviewed by us and furnished to us by the management, in respect of the entities mentioned in paragraph (5) above:-
- Deccan Exploration Services Private Limited, Indian subsidiary company, whose unaudited standalone financial results, as presented to us by the holding company management, reflect revenue of Rs.1035 thousand, net profit after tax of Rs.65 thousand, total comprehensive income of Rs.65 thousand for the period ended September 30, 2024.
 - Deccan Gold (TZ) Private Limited, Tanzania foreign subsidiary company, whose unaudited standalone financial results, as prepared by the parent company's management based on the financial information as approved by the Board of Directors of its subsidiary as per the relevant country statute, reflect revenue of Rs.Nil, net loss after tax of Rs. 203 thousand, total comprehensive loss of Rs.203 thousand for the period ended September 30, 2024.
 - Avelum Partner LLC, Kyrgyzstan, foreign subsidiary company, whose unaudited standalone financial results, as prepared by its management and furnished to us by the parent company's management based on the financial information as approved by the Board of Directors of the subsidiary as per the relevant country statute, reflect revenue of Rs. 60980 thousand, net loss after tax of Rs. 46323 thousand, total comprehensive loss of Rs. 46323 thousand for the period ended September 30, 2024.
 - Deccan Gold - FZCO, Dubai, foreign subsidiary company, along with its subsidiary viz. Deccan Gold Mozambique, Limitada (together collectively referred to as "the Dubai Group"), whose unaudited consolidated financial results, as prepared by its management and furnished to us by the parent company's management based on the financial information as approved by the Board of Directors of the respective entities as per the relevant country statute, reflect revenue of Rs. 5593 thousand, net loss after tax of Rs. 7658 thousand, total comprehensive loss of Rs. 7658 thousand for the period ended September 30, 2024.



- e) Geomysore Services (India) Private Limited, India, an associate company, whose unaudited interim standalone financial results for the period ended September 30, 2024, as prepared by associate's management and approved by its Board of Directors and furnished to us by the parent company's management, reflect Share of Loss in Associate of Rs. 57,870 thousands and gain despite reduction in percentage holding of Rs.62,980 thousands for the period ended September 30, 2024.
- f) Kalevala Gold Oy, Finland, a foreign associate company, whose unaudited interim standalone financial results for the period ended September 30, 2024, as prepared by associate's management and approved by its Board of Directors as per relevant country statute and furnished to us by the parent company's management, reflect Share of Loss in Associate of Rs. 1,019 thousands and gain despite reduction in percentage holding of Rs.5,227 thousands for the period ended September 30, 2024.

According to Material Subsidiaries Policy adopted by the Parent Company's Board of Directors in terms of Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the entities mentioned in clauses (a), (c) and (d) hereinabove are considered as 'material subsidiaries'.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim standalone financial results certified by the Management.

For V K Beswal & Associates

Chartered Accountants

Firm Registration No 101083W

CA Kunal V Beswal

Partner

M No-131054

UDIN.: 24131054BKCDOT8612

Place: Mumbai

Date: 14/11/2024

