



**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

February 14, 2025

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

Scrip Code: **(512068)**

Dear Sirs,

**Sub: Integrated Filing (Financial) for the quarter and nine-month ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 January 2, 2025, please find attached herewith the Integrated Filing (Financial) for the quarter and nine-month ended December 31, 2024.

The intimation has also been uploaded on the Company's website at [www.deccangoldmines.com](http://www.deccangoldmines.com)

You are requested to take the aforesaid information on record.

Thanking you,

Yours Faithfully

For **Deccan Gold Mines Limited**

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

Enclosures: As above

**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

DECCAN GOLD MINES LIMITED														
CIN: L51900MH1984PLC034662														
Reg Office: 501, Aekrut Trade Center, 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 Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2024														
(Rs in Million)														
Sl. No	Particulars	Standalone						Consolidated						
		Quarter ended			Nine Months ended			Quarter ended			Nine Months ended			Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	<b>Income from Operations</b>				0.302			6.543	7.598	0.646	38.048	6.950	34.282	
	(a) Net Sales/Income from Operations (Net of excise duty)	0.302			0.302									
	(b) Other Operating Income	15.013	8.946	0.449	27.914	0.910	2.538	4.152	28.852	2.513	9.042	2.979	1.658	
	<b>Total Income from Operations (net)</b>	<b>15.315</b>	<b>8.946</b>	<b>0.449</b>	<b>28.216</b>	<b>0.910</b>	<b>2.538</b>	<b>10.695</b>	<b>36.450</b>	<b>3.159</b>	<b>47.090</b>	<b>9.929</b>	<b>35.940</b>	
2	<b>Expenses</b>													
	(a) Cost of Materials consumed							(0.066)	1.924	(0.270)	15.551	0.042	25.256	
	(b) Purchase of stock-in-trade	0.264			0.264									
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade													
	(d) Employee benefits expense	120.860	108.795	3.571	235.527	9.567	15.078	174.611	162.391	3.620	358.696	9.727	35.453	
	(e) Depreciation and amortisation expense	1.174	1.135	0.013	3.372	0.026	4.011	32.043	32.041	29.794	95.284	51.697	88.730	
	(f) Other expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	24.486	49.349	29.674	103.828	50.000	83.151	61.098	81.208	64.814	143.915	89.329	138.393	
	<b>Total Expenses</b>	<b>146.784</b>	<b>159.279</b>	<b>33.258</b>	<b>342.991</b>	<b>59.593</b>	<b>102.240</b>	<b>267.885</b>	<b>277.565</b>	<b>97.758</b>	<b>613.446</b>	<b>150.995</b>	<b>287.832</b>	
3	<b>Profit/Loss from Operation before Exceptional Items</b>	<b>(131.469)</b>	<b>(150.333)</b>	<b>(32.809)</b>	<b>(314.775)</b>	<b>(58.683)</b>	<b>(99.703)</b>	<b>(256.990)</b>	<b>(241.115)</b>	<b>(94.599)</b>	<b>(566.356)</b>	<b>(141.066)</b>	<b>(251.892)</b>	
4	Exceptional Items													
5	<b>Total Profit/Loss before tax</b>	<b>(131.469)</b>	<b>(150.333)</b>	<b>(32.809)</b>	<b>(314.775)</b>	<b>(58.683)</b>	<b>(99.703)</b>	<b>(256.990)</b>	<b>(241.115)</b>	<b>(94.599)</b>	<b>(566.356)</b>	<b>(141.066)</b>	<b>(251.892)</b>	
6	<b>Tax Expenses</b>													
	a. Current Tax													
	b. Deferred Tax													
	c. Short/(Excess) Provision of Tax						0.159	(0.023)			(0.023)		0.246	
	<b>Total tax expenses</b>						<b>0.159</b>	<b>(0.023)</b>			<b>(0.023)</b>		<b>0.246</b>	
7	<b>Net Profit/Loss for the period from continuing operations</b>	<b>(131.469)</b>	<b>(150.333)</b>	<b>(32.809)</b>	<b>(314.775)</b>	<b>(58.683)</b>	<b>(99.862)</b>	<b>(257.013)</b>	<b>(241.115)</b>	<b>(94.599)</b>	<b>(566.379)</b>	<b>(141.066)</b>	<b>(252.138)</b>	
8	Profit/Loss from discontinued operations before tax													
9	Tax expenses of discontinued operations													
10	<b>Net profit/loss from discontinued operation after tax</b>													
11	Share of Profit/Loss of associates and joint ventures accounted for using equity method							(5.460)	(53.260)	(1.029)	(64.358)	(2.093)	(22.793)	
	Net Gain Due to Increase in Sharecapital in Associates							16.918	(387.678)		85.125	177.617	(369.712)	
	Add/Less: Non-Controlling Interest									12.295		14.266		
	Add/Less: (Profit) / Loss Trf to Minority Shareholding													
12	Minority Interest													
13	<b>Total Profit/Loss for period</b>	<b>(131.469)</b>	<b>(150.333)</b>	<b>(32.809)</b>	<b>(314.775)</b>	<b>(58.683)</b>	<b>(99.862)</b>	<b>(245.564)</b>	<b>(612.053)</b>	<b>51.462</b>	<b>(545.612)</b>	<b>48.724</b>	<b>(544.642)</b>	
14	<b>Other comprehensive income net of taxes</b>													
	Defined benefit plan actuarial gains (losses)						(0.074)						(0.073)	
	Exchange difference on translation of foreign operation													
15	<b>Total comprehensive Income for the period</b>	<b>(131.469)</b>	<b>(150.333)</b>	<b>(32.809)</b>	<b>(314.775)</b>	<b>(58.683)</b>	<b>(99.936)</b>	<b>(245.564)</b>	<b>(612.053)</b>	<b>51.462</b>	<b>(545.612)</b>	<b>48.724</b>	<b>(544.715)</b>	
16	<b>Total profit/loss, attributable to:</b>													
	a. Profit/Loss, attributable to owners of parent							(210.419)	(643.686)	51.462	(472.475)	48.724	(637.922)	
	b. Total Profit/Loss, attributable to non-controlling interests							(35.144)	(38.368)	(0.000)	(73.137)	(0.000)	(6.720)	
17	<b>Total comprehensive income for the period attributable to:</b>													
	a. Comprehensive income for the period attributable to owners of parent							(210.419)	(643.686)	51.462	(472.475)	48.724	(637.995)	
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests							(35.144)	(38.368)	(0.000)	(73.137)	(0.000)	(6.720)	
18	<b>Details of Equity share capital:</b>													
	a. Paid-up equity share capital	155.151	153.954	147.267	155.151	147.267	147.267	155.151	153.954	147.267	155.151	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	
19	<b>Details of debt securities</b>													
	a. Paid-up debt capital													
	b. Face value of debt securities													
20	<b>Reserves excluding revaluation reserve</b>													
21	Debt redemption reserve													
22	<b>Earnings per share (not annualised)</b>													
	a. Basic earnings (loss) per share from continuing operations	(0.874)	(1.011)	(0.223)	(2.092)	(0.396)	(0.724)	(1.632)	(4.331)	0.349	(3.139)	0.331	(4.622)	
	b. Diluted earnings (loss) per share from continuing operations	(0.822)	(0.945)	(0.223)	(1.969)	(0.396)	(0.694)	(1.536)	(4.046)	0.349	(2.855)	0.331	(4.431)	
	<b>Earning per equity share for discontinued operations</b>													
	a. Basic earnings (loss) per share from discontinued operations													
	b. Diluted earnings (loss) per share from discontinued operations													

Subramaniam



Earning per equity share												
(a) Basic earnings (loss) per share	(0.874)	(1.011)	(0.223)	(2.092)	(0.398)	(0.724)	(1.632)	(4.331)	0.349	(3.139)	0.331	(4.622)
(b) Diluted earnings (loss) per share	(0.822)	(0.945)	(0.223)	(1.909)	(0.398)	(0.694)	(1.536)	(4.046)	0.349	(2.955)	0.331	(4.431)

**NOTES:**

- a. The results for the quarter and nine months ended December 31, 2024 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th February 2025
- b. The Statutory auditors of the Company have carried out a "Limited Review" of the Unaudited Financial results for the Quarter and nine months ended 31st December, 2024 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- c. 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 (seen under SEBI (LODR) Regulations 2015, as amended.
- d. Details of Employee Stock Option for the quarter ended 31st December, 2024 are as follows  
**Deccan Gold Mines Limited Stock Incentive Plan, 2024**
- |  |           |
|--|-----------|
| Number of options outstanding at the beginning of the period October 1, 2024 | 49,75,000 |
| Number of options exercisable at the beginning of the period October 1, 2024 | -         |
| Number of options Granted during the period                                  | -         |
| Number of options Vested during the period                                   | -         |
| Number of options Lapsed during the period                                   | -         |
| Number of options Exercised during the period                                | -         |
| Number of options outstanding at the end of the period December 31, 2024     | 49,75,000 |
| Number of options exercisable at the end of the period December 31, 2024     | -         |
- i. Exercise price is Rs. 20/- per stock option / equity share  
ii. The Exercise period will commence from the date of vesting and extend up to not later than five years from the date of the vesting of the Options or such lesser period as may be decided by the Nomination and Remuneration Committee, from time to time.  
iii. The Vesting date start from July 10, 2025 for a period of 5 years.
- e. The company operates in single segment namely "Gold Exploration and Mining".
- f. The Un-audited financial results of the Company for the quarter and nine months ended December 31, 2024 are available on the Company's website i.e. [www.deccangoldmines.com](http://www.deccangoldmines.com) and also available on BSE's website i.e. [www.bseindia.com](http://www.bseindia.com)
- g. Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.



By Order of the Board of Directors  
of Deccan Gold Mines Limited  
*S Subramaniam*  
S Subramaniam  
Whole Time Director  
DIN: 06389136

Place : Bengaluru  
Date: February 14, 2025

**Limited Review Report on unaudited standalone financial results of Deccan Gold Mines Limited for the Quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
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 ended December 31, 2024 and the year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> December 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 Listing Regulation') as amended.

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.

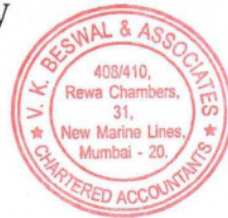


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read 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.: 25131054BMHXBF1294

PLACE: MUMBAI  
DATE: 14-02-2025

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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 December 31, 2024 and year to date results for the period from 01 April 2024 to 31<sup>st</sup> December 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 <sup>nd</sup> March, 2023)	Indian Associate Company
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 total revenue of Rs.1561 thousand, net loss after tax of Rs.61 thousand, total comprehensive loss of Rs.61 thousand for the period ended December 31, 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 its Board of Directors as per the relevant country statute, reflect revenue of Rs.Nil, net loss after tax of Rs. 225 thousand, total comprehensive loss of Rs.225 thousand for the period ended December 31, 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 total revenue of Rs. 31,386 thousand, net loss after tax of Rs. 1,33,774 thousand, total comprehensive loss of Rs. 1,33,774 thousand for the period ended December 31, 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 total revenue of Rs. 10,888 thousand, net loss after tax of Rs. 3,167



thousand, total comprehensive loss of Rs. 3,167 thousand for the period ended December 31, 2024.

- e) Geomysore Services (India) Private Limited, India, an associate company, whose unaudited interim standalone financial results for the period ended December 31, 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. 62,821 thousands and gain despite reduction in percentage holding of Rs. 87,729 thousands for the period ended December 31, 2024.
- f) Kalevala Gold Oy, Finland, a foreign associate company, whose unaudited interim standalone financial results for the period ended December 31, 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. 1,537 thousands and loss due to reduction in percentage holding of Rs.2,604 thousands for the period ended December 31, 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.: 25131054BMHXBG4308  
Place: Mumbai  
Date: 14/02/2025







**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

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- Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not Applicable**
- Disclosure of outstanding default on loans and debt securities: **Not Applicable**
- Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**
- Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable**

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**Registered Office**

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