



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate & Correspondence Address

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

November 30, 2022

Corporate Relationship Department

BSE Limited

P J Towers, Dalal Street

Fort, Mumbai - 400 001

BSE Security Code: (DECNGOLD | 512068 | INE945F01025)

Dear Sir / Madam,

Sub: Intimation of the decision of the Board Meeting held on November 30, 2022 for approving preferential allotment of equity shares and compulsorily convertible debentures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

We wish to inform you that the Board of Directors of Deccan Gold Mines Limited ("Company") at their meeting held today (i.e., November 30, 2022) have inter-alia:

1. Approved the proposal to acquire 7,20,973 (Seven Lakh Twenty Thousand Nine Hundred Seventy Three) fully paid-up equity shares ("**Acquisition Shares**") in Geomysore Services (India) Private Limited ("**GMSI**") representing 44.32% of the present capital of GMSI to the Proposed Allottees by way of non-cash consideration by 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 of Re. 1/- (Rupee One each) ("**Subscription Shares**") and 14,99,276 (Fourteen Lakh Ninety Nine Thousand Two Hundred Seventy Six) Compulsorily Convertible Debentures of face value of Re. 1/- (Rupee One each) ("**Subscription CCD**") by way of preferential issue under the Companies Act, 2013 and rules thereunder ("**Act**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Foreign Exchange Management Act, 1999 ("**FEMA**"). For more details about GMSI, shareholders are encouraged to refer to our earlier market updates made from time to time.
2. Subject to receipt of requisite regulatory approvals as may be required, and receipt of shareholders' approval, the Company proposes to issue the Subscription Shares and Subscription CCD, both, at a price of Rs 33.05 (Rupees Thirty Three and Paise Five only) per Equity Share / Compulsorily Convertible Debenture including securities premium of Rs 32.05 (Rupees Thirty Two and Paise Five only) per Equity Share / Compulsorily Convertible Debenture, free from all encumbrances in consideration of transfer of the Acquisition Shares from the Proposed Allottees to the Company ("**Transaction**").

Registered Office

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3. The details of issuance of Subscription Shares are as under:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Preferential allotment for non-cash consideration (Swap of shares)
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	3,35,36,945 (Three Crore Thirty Five Lakh Thirty Six Thousand Nine Hundred Forty Five) equity shares of face value of Re. 1/- (Rupee One each) at a price of Rs. 33.05 (Rupees Thirty Three and Paise Five only) per Equity Share including securities premium of Rs. 32.05 (Rupees Thirty Two and Paise Five only) per Equity Share.
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): (i) name(s) of the investor(s) (ii) issue price and number of investors (iii) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	(i) As mentioned in Annexure 1. (ii) Issue price: Rs 33.05 (Rupees Thirty Three and Paise Five only) per Equity Share. Total number of investors is 24 (twenty four) (iii) Not Applicable

4. The details of issuance of Subscription CCD are as under:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Compulsorily Convertible Debentures
2.	Type of issuance	Preferential allotment for non-cash consideration (Swap of shares)
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	14,99,276 (Fourteen Lakh Ninety Nine Thousand Two Hundred Seventy Six) CCD of face value of Re. 1/- (Rupee One each) at a price of Rs. 33.05 (Rupees Thirty Three and Paise Five only) per CCD including securities premium of Rs. 32.05 (Rupees Thirty Two and Paise Five only) per CCD.

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Sr. No.	Particulars	Details
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): (i) name(s) of the investor(s) (ii) issue price and number of investors (iii) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	(i) As mentioned in Annexure 2. (ii) Issue price: Rs 33.05 (Rupees Thirty Three and Paise Five only) per CCD. Total number of investors is 24 (twenty four) (iii) The CCD will be converted into Equity Shares of the Company in the ratio of 1:1 within a period of 18 months from the date of allotment.

The other terms of CCD are as under:

- (a) The CCD shall (i) not carry any dividend; and (ii) be converted into one equity share of the Company; (iii) CCD shall be convertible into equity shares at any time not later than 18 months from the date of allotment of such CCD (iv) The CCD by themselves do not give to the holder thereof any rights of equity shareholder of the Company; and (v) the number of Equity Shares that each CCD converts into and the price per Equity Share upon conversion of each CCD shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of a business division or any such capital or corporate restructuring.
- (b) The equity shares arising out of conversion of the Subscription CCD shall be fully paid-up and listed on the stock exchange and rank pari passu with the existing equity shares of the Company in all aspects from the date of conversion (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the provisions of the Memorandum of Association and Articles of Association of the Company.
5. The Board of Directors have approved convening of an Extra Ordinary General meeting for obtaining the approval of the shareholders of the Company for the proposed issue of Subscription Shares and Subscription CCD on December 23, 2022, and the Relevant Date, in terms of provision of SEBI ICDR Regulations for determining the floor price of the Proposed Issue as noted above is Wednesday, November 23, 2022.

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6. The other details with respect to Geomysore Services (India) Private Limited will be submitted by the Company in accordance with Regulation 30 of the SEBI LODR Regulations.

Other matters – acquisition of up to 51% stake Kalevala Gold Oy, Finland (Kalevala):

7. The Board of Directors have accorded their 'in-principle' approval for acquisition of up to 51% stake in Kalevala Gold Oy, Finland through a combination of cash investment / share swap subject to the receipt of Valuation Report from Kalevala and advised the management to come out with a firm proposal to it in this regard thereafter. For background details, shareholders may refer to our earlier market Updates made on March 17, 2022 and May 17, 2022.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 3.30 p.m.

This is for your information and appropriate dissemination.

Yours truly

**SUNDARAM
SUBRAMANIAM**

Digitally signed by SUNDARAM SUBRAMANIAM
DN: c=N, o=PERSONAL,
pseudonym=43f8516539107d4453d0385c5cf60864612d57e6e2bdb
64b9b25be2d5c300cf, postalCode=560040, st=KARNATAKA,
serialNumber=1610fd3b37e2e3e8f08ee9ecfb05c303998f6904d176
86b1a3563ab7d7ce1, cn=SUNDARAM SUBRAMANIAM
Date: 2022.11.30 15:46:06 +05'30'

Subramaniam S
Company Secretary & Compliance Officer
Membership No: A12110

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Annexure 1

Sr. No.	Name of the Proposed Allotees	No. of equity shares held in GMSI	No. of equity shares to be allotted by DGML
1	Australian Indian Resources Limited	3,00,000	1,45,78,729
2	LionsGold India Holdings Limited	2,60,648	1,26,66,388
3	SUN Mining and Exploration Investments Limited	71,674	34,83,052
4	Sun Group Enterprises Private Limited	15,000	7,28,936
5	Gopal Subramanium	12,655	6,14,979
6	Bindu Mehra	10,172	4,94,316
7	Charles Edward English Devenish	6,172	2,99,933
8	NarayanaswamyVasudev Venkataramaiah	2,900	1,40,927
9	S Bhuvaneshwari	2,000	97,191
10	Hanuma Prasad Modali	1,500	72,893
11	Devarajan Krishnan Mylappally	1,000	48,595
12	Saleem Ahmed Khan	1,000	48,595
13	Krishnamurthy Karunakaran	1,000	48,595
14	Sundaram Subramaniam	1,000	48,595
15	S. B. Harish Kumar	700	34,017
16	Rajeev P. Hanamasagar	500	24,297
17	Nagarajarao Meena	400	19,438
18	A. V. S. Hari Kiran Kumar	350	17,008
19	Vishwanath Govindarajan	350	17,008
20	Satheesha G. R.	250	12,148
21	Nalini R	250	12,148
22	Royal Richard G	200	9,719
23	K. S. Yogananda	200	9,719
24	Mohan M.G.	200	9,719
Total		6,90,121	3,35,36,945

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Annexure 2

Sr. No.	Name of the Proposed Allotees	No. of equity shares held in GMSI	No. of Subscription CCD to be allotted by DGML
1.	Australian Indian Resources Limited	30,852	14,99,276
	Total	30,852	14,99,276

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