



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

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August 27, 2023

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Dear Sir,

Sub:	Update on company operations
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We are pleased to intimate that the Company has secured further funding of INR 34.20 crore by way of loan from Ardent Steel Private Limited, Chhattisgarh ("Ardent") (Hira Group Company) for its business operations. It may be noted that with this further funding, the Company has availed an amount of INR 50 crore by way of loan from Ardent.

This further funding will be primarily utilised for making equity investment into Geomysore Services (India) Private Limited, India (GMSI). Shareholders may refer to our market update made on July 23, 2023 for more details in this regard.

As shareholders are aware, the Company is raising funds of INR 48 crore (approx.) by issue of equity shares / equity warrants which was approved by the shareholders at their EGM held on August 2, 2023 and the process is expected to be completed upon receipt of statutory / regulatory approvals.

We shall update our shareholders of further developments in this regard.

Yours truly

**SUNDARAM
SUBRAMANIAM**

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SUNDARAM SUBRAMANIAM
Date: 2023.08.27 20:46:42
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Subramaniam S.
Company Secretary & Compliance Officer
ACS No 12110

Registered Office

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