



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

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

September 13, 2023

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400001

(BSE Scrip Code: 512068)

Dear Sir

Sub.: Outcome of the Meeting of the Board of Directors held on September 13, 2023

We write to intimate that the Board of Directors of the Company, at their meeting held today viz., Wednesday, September 13, 2023:

- (a) Considered and approved allotment of 1,85,17,823 (One Crore Eighty Five Lakhs Seventeen Thousand Eight Hundred and Twenty Three) fully paid-up Equity Shares having face value of Re.1/- (Rupee One only) each at an Issue Price of Rs. 53.47/- per share on a preferential basis pursuant to a share swap to non-promoters (consideration other than cash) for acquisition of 60% capital (105,000,000 Kyrgyzstani Som) of Avelum Partners LLC, Kyrgyzstan ("Avelum").
- (b) Considered and approved allotment of 11,51,181 (Eleven Lakh Fifty One Thousand One Hundred and Eighty One) fully paid-up Equity Shares having face value of Re.1/- (Rupee One only) each at an Issue Price of Rs. 53.47/- per share on a preferential basis pursuant to a share swap to non-promoters (consideration other than cash) for acquisition of 31.52% stake (810 Equity Shares) in Kalevala Gold Oy, Finland ("Kalevala").
- (c) Considered and approved allotment of 607,816 (Six Lakh Seven Thousand Eight Hundred and Sixteen) fully paid-up Equity Shares having face value of Re.1/- (Rupee One only) each at an Issue Price of Rs. 53.47/- per share on a preferential basis for cash consideration to non-promoters.

Consequent to the said allotments, the paid-up capital of the Company stands increased from Rs.12,68,35,164/- (Rupees Twelve Crores Sixty Eight Lakhs Thirty Five Thousand One Hundred and Sixty Four only) consisting of 12,68,35,164 (Twelve Crores Sixty Eight Lakhs Thirty Five Thousand One Hundred and Sixty Four only) Equity Shares of Face Value of Re.1/- (Rupee One only) each to Rs. 14,71,11,984 (Rupees Fourteen Crores Seventy One Lakhs Eleven Thousand Nine Hundred and Eighty Four only) consisting of 14,71,11,984 (Fourteen Crores Seventy One Lakhs Eleven Thousand Nine Hundred and Eighty Four only) Equity Shares of Face Value of Re.1/- (Rupee One only) each w.e.f. September 13, 2023.

- (d) Considered and approved allotment of 63,58,740 (Sixty Three Lakhs Fifty Eight Thousand Seven Hundred and Forty only) Equity Warrants at an Issue Price of Rs. 53.47/- per warrant to non-promoters which are convertible into equivalent number of equity shares of Re.1/- each at an Issue Price of Rs. 53.47/- per equity share within 18 months from the date of allotment.

Note: Post the conversion of 14,99,276 compulsorily convertible debentures (CCDs) allotted on March 2, 2023 and the conversion of the 63,58,740 equity warrants issued on September 13, 2023 (as noted above), the paid-up capital of the Company (on a fully diluted basis) will be Rs. 15,49,70,000/- (Rupees Fifteen Crores Forty Nine Lakhs and Seventy Thousand only) consisting of 15,49,70,000 (Fifteen Crores Forty Nine Lakhs and Seventy Thousand only) Equity Shares of Face Value of Re.1/- (Rupee One only) each.

In this regard, reference may be made to our announcement made to BSE (Acknowledgment No 5821814 dated July 9, 2023, post our Board Meeting dated July 8, 2023) under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to acquisition of business interest in Avelum and Kalevala.

Registered Office

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The above said allotments have been made in accordance with the terms mentioned in the notice of EGM held on August 02, 2023 and in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations

Disclosures pursuant to the Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure A.

The meeting commenced at 6.15 p.m. and concluded at 7.30 p.m. and was held through video-conferencing (VC) / Other Audio-Visual Means (OAVM).

Yours truly

Subramaniam Sundaram
Company Secretary & Compliance Officer
ACS No. 12110

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Annexure A

Disclosures under Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

| Sl. No | Particulars | Details | | | | | | | | | | | | | | | | | | | | |
|--|--|---|--|-------------------------------|-----------------------------------|-----------------------|---|-------------|---------|-----------------|--|-----------|---------|----------------|--------------------------------------|----------|---------|----------------|--|-----------|---------|-----------------|
| a. | Types of securities proposed to be issued | <ol style="list-style-type: none"> 1,85,17,823 Equity Shares by way of share swap pursuant to acquisition of stake in Avelum Partner LLC; 11,51,181 Equity Shares by way of share swap pursuant to acquisition of stake in Kalevala Gold Oy, Finland; 6,07,816 Equity Shares for cash consideration; 63,58,740 Equity Warrants for cash consideration | | | | | | | | | | | | | | | | | | | | |
| b. | Type of Issuance | Preferential Allotment | | | | | | | | | | | | | | | | | | | | |
| c. | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | <table border="1"> <thead> <tr> <th>Type of Securities proposed to be issued</th> <th>Number of Securities allotted</th> <th>Issue Price per security (in Rs.)</th> <th>Total Amount (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Equity Shares by way of share swap pursuant to acquisition of stake in Avelum Partner LLC</td> <td>1,85,17,823</td> <td>53.47/-</td> <td>99,01,47,995.81</td> </tr> <tr> <td>Equity Shares by way of share swap pursuant to acquisition of stake in Kalevala Gold Oy, Finland</td> <td>11,51,181</td> <td>53.47/-</td> <td>6,15,53,648.07</td> </tr> <tr> <td>Equity Shares for cash consideration</td> <td>6,07,816</td> <td>53.47/-</td> <td>3,24,99,921.52</td> </tr> <tr> <td>Equity Warrants for cash consideration</td> <td>63,58,740</td> <td>53.47/-</td> <td>34,00,01,827.80</td> </tr> </tbody> </table> | Type of Securities proposed to be issued | Number of Securities allotted | Issue Price per security (in Rs.) | Total Amount (in Rs.) | Equity Shares by way of share swap pursuant to acquisition of stake in Avelum Partner LLC | 1,85,17,823 | 53.47/- | 99,01,47,995.81 | Equity Shares by way of share swap pursuant to acquisition of stake in Kalevala Gold Oy, Finland | 11,51,181 | 53.47/- | 6,15,53,648.07 | Equity Shares for cash consideration | 6,07,816 | 53.47/- | 3,24,99,921.52 | Equity Warrants for cash consideration | 63,58,740 | 53.47/- | 34,00,01,827.80 |
| Type of Securities proposed to be issued | Number of Securities allotted | Issue Price per security (in Rs.) | Total Amount (in Rs.) | | | | | | | | | | | | | | | | | | | |
| Equity Shares by way of share swap pursuant to acquisition of stake in Avelum Partner LLC | 1,85,17,823 | 53.47/- | 99,01,47,995.81 | | | | | | | | | | | | | | | | | | | |
| Equity Shares by way of share swap pursuant to acquisition of stake in Kalevala Gold Oy, Finland | 11,51,181 | 53.47/- | 6,15,53,648.07 | | | | | | | | | | | | | | | | | | | |
| Equity Shares for cash consideration | 6,07,816 | 53.47/- | 3,24,99,921.52 | | | | | | | | | | | | | | | | | | | |
| Equity Warrants for cash consideration | 63,58,740 | 53.47/- | 34,00,01,827.80 | | | | | | | | | | | | | | | | | | | |

| Sl. No | Particulars | Details |
|--------|------------------------|-------------------------|
| d. | Names of the investors | Please refer Annexure 1 |
| e. | Number of Investors | Please refer Annexure 1 |

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| | | |
|----|--|-------------------------------|
| f. | Issue Price | Please refer Point (c) above. |
| g. | In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument | Not Applicable |
| h. | Any cancellation or termination of proposal for issuance of securities including reasons thereof | Not Applicable |

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Annexure 1

Names and Number of Allottees

| Sr. No. | Name of the allottees | No. of Equity Shares allotted by way of share swap pursuant to acquisition of stake in Avelum Partner LLC |
|---------|---|--|
| 1. | Hira Infra Tek Limited, India | 1,20,36,585 |
| 2. | Med Edu Care Marketing Management (held through / represented by Phani Bhushan Potu, Proprietor), Dubai | 64,81,238 |
| | TOTAL | 1,85,17,823 |
| Sr. No. | Name of the allottees | No. of Equity Shares allotted by way of share swap pursuant to acquisition of stake in Kalevala Gold Oy, Finland |
| 1. | Lionsgold India Holdings Limited, Mauritius | 11,51,181 |
| | TOTAL | 11,51,181 |
| Sr. No. | Name of the allottees | No. of Equity Shares allotted for cash consideration |
| 1. | Renuka Wadhvani | 2,80,531 |
| 2. | Alok Gyanchand Kothari | 1,40,265 |
| 3. | Vikas Ranjan Mahto | 1,87,020 |
| | TOTAL | 6,07,816 |
| Sr. No. | Name of the allottees | No. of Equity Warrants allotted convertible into equivalent number of Equity Shares |
| 1. | Hira Infra Tek Limited, India | 59,84,700 |
| 2. | Alok Gyanchand Kothari | 1,87,020 |
| 3. | Suresh Babu Mitta | 1,87,020 |
| | TOTAL | 63,58,740 |

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