



**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

August 14, 2023

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 August 14, 2023**

With reference to the captioned subject and pursuant to Regulation 30 and 33 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 Monday, August 14, 2023 through VC. The Board Meeting commenced at 11.30 a.m. and concluded at 2.00 p.m. and, inter-alia considered and approved the Un-Audited Financial Results of the Company (Standalone & Consolidated) for the quarter ended June 30, 2023 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 ended June 30, 2023 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

**SUNDARAM  
SUBRAMANIAM**

Digitally signed by SUNDARAM SUBRAMANIAM  
DN: c=IN, o=PERSONAL,  
pseudonym=45f8516539107d4453d0385c5cfb5084e12d57e6e2  
bd954b9a25ba2d5c300ct, postalCode=560040, st=KARNATAKA,  
serialNumber=1610fd3b37e2e3e8f08eaf9eefbd5c3d3998f6504  
d17668b1a2963ab7d7ce1, cn=SUNDARAM SUBRAMANIAM  
Date: 2023.08.14 14:16:44 +05'30'

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

**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-1518000MH1984PLC034662  
 Registered Office: 501, Aclraft Trade Centre, Road No. 7 MIDC, Andheri (East) Mumbai -400093  
 Website: www.deccangoldmines.com Email Id: info@deccangoldmines.com

**Statement of Un-Audited Financial Results for the quarter ended June 30, 2023**

(Rs in Millions)

Sl. No	Particulars	Standalone				Consolidated			
		30-06-23	31-03-23	30-06-22	31-03-23	30-06-23	31-03-23	30-06-22	31-03-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>								
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-	-	-	-
	(b) Other Operating Income	0.119	0.904	1.994	3.425	6.115	0.905	1.996	3.449
	<b>Total Income from Operations (net)</b>	<b>0.119</b>	<b>0.904</b>	<b>1.994</b>	<b>3.425</b>	<b>6.115</b>	<b>0.905</b>	<b>1.996</b>	<b>3.449</b>
<b>2</b>	<b>Expenses</b>								
	(a) Cost of Materials consumed	-	-	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-
	(d) Employee benefits expense	3.008	3.465	2.958	12.348	3.070	3.595	3.054	12.795
	(e) Depreciation and amortisation expense	0.006	0.011	-	0.013	0.020	0.225	-	0.233
	(f) Other expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	5.751	5.915	2.887	18.668	5.370	5.615	2.483	17.299
	<b>Total Expenses</b>	<b>8.764</b>	<b>9.392</b>	<b>5.885</b>	<b>31.029</b>	<b>8.460</b>	<b>9.435</b>	<b>5.537</b>	<b>30.328</b>
<b>3</b>	<b>Profit/Loss from Operation before Exceptional Items</b>	<b>(8.645)</b>	<b>(8.488)</b>	<b>(3.901)</b>	<b>(27.604)</b>	<b>(2.345)</b>	<b>(8.529)</b>	<b>(3.541)</b>	<b>(26.879)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	(0.591)	(0.254)	-	(0.254)
	Share of Profit of Associate and Joint Venture	-	-	-	(3.901)	-	(6.789)	(3.541)	(27.133)
<b>5</b>	<b>Total Profit/Loss before tax</b>	<b>(8.645)</b>	<b>(8.488)</b>	<b>(3.901)</b>	<b>(27.604)</b>	<b>(2.936)</b>	<b>(8.783)</b>	<b>(3.541)</b>	<b>(27.133)</b>
<b>6</b>	<b>Tax Expenses</b>								
	a. Current Tax	-	-	-	-	-	0.113	-	0.113
	b. Deferred Tax	-	-	-	-	-	-	-	-
	c. Short/(Excess) Provision of tax	-	0.765	-	0.765	-	0.891	-	0.891
	Total tax expenses	-	0.765	-	0.765	-	1.004	-	1.004
<b>7</b>	<b>Net Profit/Loss for the period from continuing operations</b>	<b>(8.645)</b>	<b>(9.253)</b>	<b>(3.901)</b>	<b>(28.369)</b>	<b>(2.936)</b>	<b>(9.787)</b>	<b>(3.541)</b>	<b>(28.137)</b>
<b>8</b>	<b>Profit/Loss from discontinued operations before tax</b>	<b>(8.645)</b>	<b>(9.253)</b>	<b>(3.901)</b>	<b>(28.369)</b>	<b>(2.936)</b>	<b>(9.787)</b>	<b>(3.541)</b>	<b>(28.137)</b>
<b>9</b>	<b>Tax expenses of discontinued operations</b>	-	-	-	-	-	-	-	-
<b>10</b>	<b>Net profit/loss from discontinued operation after tax</b>	<b>(8.645)</b>	<b>(9.253)</b>	<b>(3.901)</b>	<b>(28.369)</b>	<b>(2.936)</b>	<b>(9.787)</b>	<b>(3.541)</b>	<b>(28.137)</b>
<b>11</b>	<b>Share of Profit/Loss of associates and joint ventures accounted for using equity method</b>	-	-	-	-	-	-	-	-
<b>12</b>	<b>Minority Interest</b>	-	-	-	-	-	-	-	-
<b>13</b>	<b>Total Profit/Loss for period</b>	<b>(8.645)</b>	<b>(9.253)</b>	<b>(3.901)</b>	<b>(28.369)</b>	<b>(2.936)</b>	<b>(9.787)</b>	<b>(3.541)</b>	<b>(28.137)</b>
<b>14</b>	<b>Other comprehensive Income net of taxes</b>								
	Defined benefit plan actuarial gain/(losses)	-	0.227	-	0.227	-	0.269	-	0.269
	Exchange differences on translation of foreign operation	-	-	-	-	-	-	-	-
<b>15</b>	<b>Total comprehensive Income for the period</b>	<b>(8.645)</b>	<b>(9.026)</b>	<b>(3.901)</b>	<b>(28.142)</b>	<b>(2.936)</b>	<b>(9.518)</b>	<b>(3.541)</b>	<b>(27.869)</b>
<b>16</b>	<b>Total profit/loss, attributable to:</b>								
	a. Profit/Loss, attributable to owners of parent	-	-	-	-	(2.936)	(9.787)	(3.541)	(28.137)
	b. Total Profit/Loss, attributable to non-controlling interests	-	-	-	-	(0.000)	(0.000)	(0.000)	(0.000)
<b>17</b>	<b>Total comprehensive Income for the period attributable to:</b>								
	a. Comprehensive income for the period attributable to owners of parent	-	-	-	-	(2.936)	(9.518)	(3.541)	(27.869)
	b. Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	(0.000)	(0.000)	(0.000)	(0.000)



18	Details of Equity share capital								
	a. Paid-up equity share capital	126,835	126,835	93,327	126,835	126,835	126,835	93,327	126,835
	b. Face value of equity share capital (Rs.)	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	Reserves excluding revaluation reserve								
20	Earnings per share (not annualised)								
	a. Basic earnings (loss) per share from continuing operations	(0.068)	[0.073]	(0.042)	(0.224)	(0.023)	(0.077)	(0.038)	(0.222)
	b. Diluted earnings (loss) per share from continuing operations								
	Earning per equity share for discontinued operations								
	a. Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-	-	-
	b. Diluted earnings (loss) per share from discontinued operations								

**NOTES:**

- a. The results for the quarter ended June 30, 2023 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 14th August, 2023
- b. 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.
- c. The company operates in single segment namely "Gold Exploration and Mining".
- d. During the quarter Geomysore Services (India) Private Limited (GMSI) has made a fresh issue of shares, its networth has increased and the Company's shareholding in GMSI has also changed from 40.48% (as on 31/03/2023) to 38.97% (as on 30/06/2023). The Gain / Loss due to change in ownership interest has been given effect in the above consolidated financials.
- e. The Un-audited financial results of the Company for the quarter ended June 30, 2023 are available on the Company's website i.e. www.deccangoldmines.com and also available on BSE's website i.e. www.bseindia.com
- f. Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Place : Bengaluru  
Date: 14th August, 2023



By Order of the Board of Directors  
of Deccan Gold Mines Limited  
S Sudramaniam  
Whole Time Director  
DIN: 06389738



## P R AGARWAL & AWASTHI

### CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

### **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 June 30, 2023 and the year to date results for the period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> June 2023 ("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 29<sup>th</sup> 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 P.R. AGARWAL & AWASTHI**  
**CHARTERED ACCOUNTANTS**  
FIRM REGN NO.:117940W

*Pawan kr agarwal*

**CA PAWAN KR. AGARWAL**  
**PARTNER**  
M.NO. 034147



UDIN No. : 23034147BGXICO1868

PLACE: MUMBAI  
DATE: 14/08/2023



## P R AGARWAL & AWASTHI

### CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

#### **Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Deccan Gold Mines Limited Pursuant to the Regulation 33 of 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 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 June 30, 2023 and year to date results for the period from 01 April 2023 to 30<sup>th</sup> June 2023 ("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').

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.

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.





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.

This Statement includes the results of the following entities: -

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. 02nd March, 2023)	Indian Associate Company

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').

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.

The accompanying statement includes the unaudited interim standalone financial results, in respect of:-

One Indian subsidiary company, which have not been reviewed by us, whose unaudited interim standalone financial results reflect revenue of Rs.696 Thousands, net profit after tax of Rs.307 Thousands, and total comprehensive income of Rs.307 Thousands for the quarter ended June 30, 2023 respectively as considered in the statement which have been reviewed by other auditor.

One foreign subsidiary company, which have not been reviewed by us, whose result reflect revenue of Rs. Nil, net loss after tax of Rs.Nil and total comprehensive loss of Rs. Nil for the quarter ended June 30, 2023 respectively as considered in the statement which have been prepared by the management based on the financial information as approved by the Board of Directors of it's subsidiary. According to the information and explanations given to us by the Board of Directors of the Holding Company, these financial statements/financial information are not material to the Group.



One Indian associate company, which have not been reviewed by us, whose result reflect revenue of Rs. 1,064 Thousands, net loss after tax of Rs. 1,111 Thousands and total comprehensive loss of Rs. 1,111 Thousands for the quarter ended June 30, 2023 respectively as considered in the statement which have been prepared by the associate management which have been furnished to us by the holding company management. According to the information and explanations given to us by the Board of Directors of the Holding Company, this financial statements/financial information are material to the Group.

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 P R Agarwal & Awasthi**

Chartered Accountants

Firm Registration No 117940W

*Pawan kr agarwal*



**CA Pawan KR Agarwal**

Partner

M No-034147

UDIN.: 23034147BGXICP4358

Place: Mumbai

Date: 14/08/2023