



**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

July 8, 2023

**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 July 8, 2023 for approving acquisition of business interests for non-cash consideration as share swap and preferential allotment of Equity Shares / Equity Warrants for cash consideration 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., July 8, 2023) have inter-alia:

1. Approved the proposal to acquire share capital aggregating to 10,50,00,000 KGS (Kyrgyzstani Som) in Avelum Partners LLC, Kyrgyzstan (“Avelum”) representing 60% of the present capital of Avelum from Hira Infra-Tek Limited, India and Med Edu Care Marketing Management, Dubai (held through / represented by Mr. Phani Bhushan Potu, Proprietor) by way of non-cash consideration as share swap by issue and allotment of 1,85,17,860 (One Crore Eighty Five Lakh Seventeen Thousand Eight Hundred Sixty) Equity Shares of face value of Re. 1/- (Rupee One each) by way of preferential issue under the Companies Act, 2013 and rules made thereunder (“Act”), 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”) and rules made thereunder. It may be noted that the Company has an option to raise its stake in Avelum by a further 10% in Avelum and we shall update our shareholders at the appropriate time.
2. Approved the proposal to acquire share capital aggregating 810 Equity Shares in Kalevala Gold Oy, Finland (“Kalevala”) representing 31.52% of the present capital of Kalevala from Lionsgold India Holdings Ltd, Mauritius, the Proposed Allottees by way of non-cash consideration as share swap by issue and allotment of 11,51,181 (Eleven Lakh Fifty One Thousand One Hundred Eighty One) Equity Shares of face value of Re. 1/- (Rupee One each) by way of preferential issue under the Companies Act, 2013 and rules made thereunder (“Act”), 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”) and rules made thereunder. It may be noted that the Company has got an option to acquire a further 18.48% stake in Kalevala and we shall update our shareholders at the appropriate time.
3. Subject to receipt of requisite regulatory approvals as may be required, and receipt of shareholders’ approval, the Company proposes to issue the Equity Shares mentioned in Para 1

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and 2 above, both, at a price of Rs. 53.47 (Rupees Fifty Three and Paise Forty Seven only) per Equity Share including securities premium of Rs 52.47 (Rupees Fifty Two and Paise Forty Seven only) per Equity Share, free from all encumbrances in consideration of transfer of the Acquisition Shares from the Proposed Allottees to the Company by way of share swap (“Transaction”).

4. The details of issuance of Equity Shares under Para 1 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);	1,85,17,860 (One Crore Eighty Five Lakh Seventeen Thousand Eight Hundred Sixty) Equity Shares of face value of Re. 1/- (Rupee One each) at a price of Rs. 53.47 (Rupees Fifty Three and Paise Forty Seven only) per Equity Share including securities premium of Rs. 52.47 (Rupees Fifty Two and Paise Forty seven 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 per Annexure 1 (ii) Issue price: Rs 53.47 (Rupees Fifty Three and Paise Forty Seven only) per Equity Share. Total number of investors is 2 (two) (iii) Not Applicable

5. The details of issuance of Equity Shares under Para 2 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);	11,51,181 (Eleven Lakh Fifty One Thousand One Hundred Eighty One) equity shares of face value of Re. 1/-

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Sr. No.	Particulars	Details
		(Rupee One each) at a price of Rs. 53.47 (Rupees Fifty Three and Paise Forty Seven only) per Equity Share including securities premium of (Rupees Fifty Two and Paise Forty seven 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 per Annexure 2 (ii) Issue price: Rs 53.47 (Rupees Fifty Three and Paise Forty Seven only) per Equity Share. Total number of investors is 1 (one) (iii) Not Applicable

6. Issuance of Equity Shares under Preferential Allotment:

Approved the creation, offer, issuance and allotment of up to 10,89,618 Equity Shares as a preferential issue on a private placement basis to eligible allottee (s) at Rs. 53.47 per Equity Shares, subject to the approval of the shareholders of the Company and other regulatory / statutory approvals as may be required.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations is enclosed as **Annexure 3 and 5**.

7. Issuance of Equity Warrants under Preferential Allotment:

Approved the creation, offer, issuance and allotment of up to 82,28,947 Equity Warrants as a preferential issue on a private placement basis to eligible allottee (s) at Rs. 53.47 per Equity Warrant, to be convertible into equivalent number of Equity Shares of the Company, subject to the approval of the shareholders of the Company and other regulatory / statutory approvals as may be required.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations is enclosed as **Annexure 4 and 5**.

8. Convening of Extraordinary General Meeting of Shareholders of the Company:

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Approved convening of an Extraordinary General Meeting (“**EGM**”) of the shareholders of the Company on Wednesday, August 2, 2023 through video conferencing / other audio-visual means (OAVM) for seeking shareholders’ approval for the matters mentioned above and also approved the Draft Notice convening the EGM.

9. The meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 8.00 p.m.

10. This is for your information and appropriate dissemination.

Yours truly

for **Deccan Gold Mines Limited**

SUNDARAM

SUBRAMANIAM

Subramaniam S

Company Secretary & Compliance Officer

Membership No: A12110

Digitally signed by SUNDARAM SUBRAMANIAM
DN: c=IN, o=PERSONAL,
serialNumber=427B5165391074E453D0385C9F6086461205706E2BD
8640B2D16C225C295CF, postalCode=560040, st=KARNATAKA,
serialNumber=1610F43D3742E3E8F08E99C9C9D5C3C0399B96904D17
686B1A2563ab7d7ce1, cn=SUNDARAM SUBRAMANIAM
Date: 2023.07.08 20:12:12 +05'30'

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Annexure 1

Share swap ratio

“For every 533 (Five Hundred Thirty Three) Shares held in Avelum of face value 1 KGS (Kyrgyzstani Som), the prospective shareholders shall be issued 94 (Ninety Four) equity shares of face value INR 1.00 (Rupee One only) each as fully paid-up in DGML.”

Name of shareholder	Shares held in Avelum	Shares to be allotted by DGML
Hira Infra-Tek Limited	6,82,50,000	1,20,36,609
Med Edu Care Marketing Management, Dubai (held through / represented by Mr. Phani Bhushan Potu, Proprietor	3,67,50,000	64,81,251

For pre and post shareholding in DGML, refer to Annexure 5.



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Annexure 2

Share swap ratio

“For every 33 (Thirty Three) equity shares held in Kalevala, the prospective shareholders shall be issued 46,900 (Forty Six Thousand Nine Hundred) equity shares of face value INR 1.00 (Rupee One only) each as fully paid-up in DGML.”

Name of shareholder	Shares held in Kalevala	Shares to be allotted by DGML
Lionsgold India Holdings Ltd	810	11,51,181

For pre and post shareholding in DGML, refer to Annexure 5.



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Annexure 3

Additional details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Issuance of Equity Shares under Preferential Allotment

#	Particulars	Remarks
a)	Type of Securities proposed to be issued (viz., equity shares, convertibles etc.)	Equity Shares for cash
b)	Type of issuance (viz., further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment by way of Private Placement
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 10,89,618 Equity Shares at Rs. 53.47 per Equity Shares
d)	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange (s):	
(i)	Name of the Investors	As per Annexure 5
(ii.a)	Post allotment of securities, outcome of the subscription	As per Annexure 5
(ii.b)	Issue price / allotted price (in case of convertibles)	Rs. 53.47 (Equity Share) derived in the manner as stipulated under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
(ii.c)	Number of investors	5 (Five)
(iii)	In case of convertibles: intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable

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Annexure 4

Additional details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Issuance of Equity Warrants under Preferential Allotment

#	Particulars	Remarks
a)	Type of Securities proposed to be issued (viz., equity shares, convertibles etc.)	Equity Warrants for cash, with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of Warrants, one Equity Share of face of Re.1/- each for each Warrant.
b)	Type of issuance (viz., further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment by way of Private Placement
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 82,28,947 Equity Warrants at Rs. 53.47 per Equity Warrant
d)	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange (s):	
(i)	Name of the Investors	As per Annexure 5
(ii.a)	Post allotment of securities, outcome of the subscription	As per Annexure 5
(ii.b)	Issue price / allotted price (in case of convertibles)	Rs. 53.47 (Equity Share) derived in the manner as stipulated under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
(ii.c)	Number of investors	4 (Four)
(iii)	In case of convertibles: intimation on conversion of securities or on lapse of the tenure of the instrument	Equity Warrants for cash, with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of warrants, one Equity share of face value of Re.1/- each for each Warrant. Option for conversion is available only upon payment of full price of the Equity Warrants

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Annexure 5

Shareholding pattern	Pre (Fully diluted)		New Issue			Post Issue (on basis of no. of shares)		Post Issue (on Fully diluted)	
	No. of shares	%age	(Equity Shares under share swap)	(Equity Shares for cash consideration)	(Warrants for cash consideration)	No. of shares	%age	No. of shares	%age
Hira Infra-Tek Limited		0.00%	1,20,36,609	-	59,84,700	1,20,36,609	8.16%	1,80,21,309	11.46%
Med Edu Care Marketing Management, Dubai (held through / represented by Mr. Phani Bhushan Potu, Proprietor		0.00%	64,81,251	-	18,70,207	64,81,251	4.39%	83,51,458	5.31%
Lionsgold India Holdings Ltd	1,26,66,388	9.87%	11,51,181	1,54,516	-	1,39,72,085	9.47%	1,39,72,085	8.88%
Mahesh Wadhvani		0.00%	2,80,531	-	-	2,80,531	0.19%	2,80,531	0.18%
Renuka Wadhvani		0.00%	2,80,531	-	-	2,80,531	0.19%	2,80,531	0.18%
Alok Gyanchand Kothari		0.00%	1,40,265	-	1,87,020	1,40,265	0.10%	3,27,285	0.21%
Sanjay Thakre		0.00%	46,755	-	-	46,755	0.03%	46,755	0.03%
Vikas Ranjan Mahto		0.00%	1,87,020	-	-	1,87,020	0.13%	1,87,020	0.12%
Suresh Babu Mitta		0.00%	-	-	1,87,020	0	0.00%	1,87,020	0.12%

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