



**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 4, 2023

To
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001

Scrip Code: 512068

Dear Sirs,

Sub.: Outcome of the Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform that at the meeting of the Board of Directors of the Company held on Monday, September 4, 2023, which commenced at 3.00 p.m. and concluded at 4.45 p.m. inter-alia considered and approved / took note:

1. Revision in remuneration of Dr. Hanuma Prasad Modali, Managing Director of the Company (DIN: 01817724), subject to the approval of Members of the Company at the ensuing 39th (Thirty Ninth) Annual General Meeting of the Company for his balance term upto September 30, 2024;
2. The resignation of M/s P. R. & Agarwal & Awasthi, Chartered Accountants, (FRN: 117940W) as the Statutory Auditors of the Company, with effect from the conclusion of the ensuing 39th (Thirty Ninth) Annual General Meeting of the Company;
3. Appointment of M/s. V. K. Beswal & Associates, Chartered Accountants (FRN: 101083W), as the Statutory Auditors of the Company, in casual vacancy on recommendation of the Audit Committee and subject to the approval of the Members of the Company at the ensuing 39th (Thirty Ninth) Annual General Meeting, to hold the office for a term of 5 (Five) years, from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company;
4. Convening of 39th (Thirty Ninth) Annual General Meeting of the Company for the Financial Year ended March 31, 2023 on Thursday, September 28, 2023; and
5. The closure of the Company's Register of Members and Register of Share Transfer from Tuesday, September 19, 2023 to Thursday, September 28, 2023 - both days inclusive for the purpose of the ensuing 39th (Thirty Ninth) Annual General Meeting of the Company;

Registered Office

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We enclose:

- a) Details pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as “**Annexure I**” in respect of resignation of M/s. P. R. Agarwal & Awasthi, Chartered Accountants (FRN: 117940W), as the Statutory Auditors of the Company; and
- b) Details pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as “**Annexure II**” in respect of appointment of M/s. V. K. Beswal & Associates, Chartered Accountants (FRN: 101083W), as the Statutory Auditors of the Company.

Request you to take the above intimation on record and acknowledge.

Yours truly

**SUNDARAM
SUBRAMANIAM**

Digitally signed by SUNDARAM SUBRAMANIAM
DN: cn=N, o=PERSONAL,
pseudoym=338516339107d4453d03855cfd0864612d57e6e2bd8
6f4b9a25e2d5c300cf, postalCode=560040, st=KARNATAKA,
serialNumber=1610fd3037e2e3e8f08ee9ecfd53c03998ff6904d176
8601a3563ab7d7ce1, cn=SUNDARAM SUBRAMANIAM
Date: 2023.09.04 16:53:29 +05'30'

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

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P R AGARWAL & AWASTHI

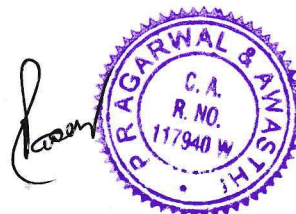
CHARTERED ACCOUNTANTS

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

“Annexure I”

**Information of resignation of Statutory Auditors of the Company
(In pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019)**

Sr. No.	Particulars	Explanations
1	Name of the listed entity/ material subsidiary	Deccan Gold Mines Limited
2.	Details of the Statutory auditor	
	a. Name	M/s. P. R. Agarwal & Awasthi
	b. Address	42, Gopal Bhavan, 199 Princess Street, Mumbai - 400002
	c. Phone number	022-22093908
	d. Email	info@pawanca.com
3.	Details of association with the listed entity/ material subsidiary	
	a. Date on which the statutory auditor was appointed	September 28, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire	Till the date of AGM to be held for the Calendar year 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review Report for the quarter ended June 30, 2023 submitted on August 14, 2023
4.	Detailed reasons for resignation	Due to the advanced age, the Statutory Auditor is not in position to devote time to clients and would like to reduce the professional assignments at hand.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	No



	b. Whether the lack of information would have significant impact on the financial statements/results	Not Applicable
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not Applicable
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	No
7.	Any other facts relevant to the resignation	None

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for ~~my resignation~~/ resignation of my firm.

**For P. R. Agarwal & Awasthi,
Chartered Accountants,
FRN: 117940W**

Pawan KR Agarwal

**CA Pawan KR Agarwal
Partner
Membership No.: 034147**



Place: Mumbai

Date: September 4, 2023



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Brief disclosure on resignation of M/s. P. R. Agarwal & Awasthi, Chartered Accountants (FRN: 117940W), as the Statutory Auditors of the Company as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Disclosure
1.	Reason for change	Resignation of M/s. P. R. Agarwal & Awasthi, Chartered Accountants, as the Statutory Auditors of the Company, due to the advanced age, the Statutory Auditor is not in position to devote time to clients and would like to reduce the professional assignments at hand.
2.	Date of resignation	With effect from the conclusion of ensuing 39 th (Thirty Ninth) Annual General Meeting of the Company.

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“Annexure II”

Brief disclosure on appointment of M/s. V. K. Beswal & Associates, Chartered Accountants (FRN: 101083W), as the Statutory Auditors of the Company as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Disclosure
1.	Reason for change	Appointment of M/s. V. K. Beswal & Associates, Chartered Accountants, as the Statutory Auditors of the Company, due to casual vacancy created by resignation of M/s. P. R. Agarwal & Awasthi, Chartered Accountants, as the Statutory Auditors of the Company.
2.	Date of appointment & terms of appointment	The Board, subject to approval of shareholders, approved the appointment of M/s. V. K Beswal & Associates, Chartered Accountants, as the Statutory Auditors of the Company, to hold office for a term of 5 (Five) years, from the conclusion of the 39 th (Thirty Ninth) Annual General Meeting until the conclusion of 44 th (Forty Fourth) Annual General Meeting of the Company.
3.	Brief profile	VK Beswal & Associates was established in the year 1976, provides services in Statutory & Tax Audit, internal audit, consultation & representation in direct & international taxation, company law advisory, and transfer pricing auditing. Operating over last four decades, the Firm has built up a strong client base of more than 200 organizations in industries from retail, service, real estate, hospitality, manufacturing, finance, and not-for-profit.

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