



**DECCAN GOLD
MINES LIMITED**

(CIN : L51900MH1984PLC034662)

Corporate Office & Correspondence Address

No.77, 16th Cross, Sector-IV, HSR Layout, Bengaluru-560 102. Tel . : +91 80 47762900 Fax : +91 80 47762901 Email : info@deccangoldmines.com Website : www.deccangoldmines.com

May 12, 2024

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

BSE Scrip Code: 512068

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation regarding incorporation of a step down subsidiary company

Dear Sirs,

With reference to the captioned subject, we would like to inform you, that Deccan Gold FZCO, Dubai, UAE,(DGFZCO), a wholly owned subsidiary of the Company, and Magnifica Group of Mozambique have incorporated a new Company by the name of “**DECCAN GOLD MOZAMBIQUE LDA**” on May 7, 2024 in which DGFZCO holds a 51% stake. Consequently, **Deccan Gold Mozambique LDA** will be a Step-down Subsidiary of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as ‘Annexure- I’

Yours truly
For **Deccan Gold Mines Limited**

Subramaniam S
Company Secretary & Compliance Officer
Membership No. A 12110



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'Annexure - I'

Sr No.	Particulars	Details
1.	Name of the Target entity, details in brief such as size, turnover etc.	Name: DECCAN GOLD MOZAMBIQUE LDA Authorised Share Capital : 10,000,000 MZN Size / Turnover: 'Nil'. Newly incorporated Company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3	Industry to which the entity being acquired, belongs;	Exploration and mining of critical minerals (Lithium, Tantalum and Beryllium) and commercialization.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object of this acquisition is to foray into the critical minerals vertical through systematic exploration, development of the multiple critical mineral (Lithium and tantalum) concessions in Mozambique and setting up of processing plants for the production of high grade concentrates from the assets being vended into Deccan Gold Mozambique LDA. Additionally, the company will also trade (sell), internationally, in high grade ores of Lithium and Tantalum
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	Not applicable
7	Nature of consideration – whether cash consideration or share swap and details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired	The contribution to initial share capital will be made at face value
9	Percentage of shareholding / control acquired and / or number of shares acquired	51% (5,100,000 MZN)

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501, Akruti Trade Center, Road No. 7, MIDC, Andheri (East), Mumbai - 400 093, Maharashtra. Tel . : +91 022 6260 6800 Fax : +91 022 6260 6800



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Sr No.	Particulars	Details
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable as this is a newly incorporated Company

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