



DECCAN GOLD

MINES LIMITED

(CIN : L51900MH1984PLC034662)

Corporate & Correspondence Address

No. 5, 19th Main Road, 4th Sector HSR Layout, Bengaluru-560102 Tel : +91 80 67155700 Fax : +91 80 67155701 Email : info@deccangoldmines.com Web : www.deccangoldmines.com

May 21, 2019

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Scrip Code: 512068

Dear Sirs,

Sub.: Proceedings of the Meeting of the Board of Directors held on May 21, 2019

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that a meeting of the Board of Directors of the Company was held on Tuesday, May 21, 2019 at the Corporate Office of the Company at No.5, 19th Main Road, 4th Sector HSR Layout, Bangalore – 560 102.

The meeting commenced at 11.30 a.m. and concluded at 3.00 p.m and the following items of business were inter-alia transacted.

Approval of audited financial results for year ended March 31, 2019:

Pursuant to the approval of the Board of Directors, we enclose the following documents:

- Audited standalone and consolidated financial results of the Company for the year ended March 31, 2019 in the prescribed format;
- Auditors' Reports issued by the Statutory Auditors on the standalone and consolidated financial results of the Company for the year ended March 31, 2019; and
- Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the unmodified opinion in the Auditors' Reports on standalone and consolidated financial results of the Company.

Changes in Directorate

Prof Vinod Kumar Gaur tendered his resignation from the position of Director with immediate effect on account of the statutory provisions introduced in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with effect from April 1, 2019 with regard to maximum age limit for holding Directorship in listed entities.

It may be noted that the provisions of Regulation 17A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 stipulates that with effect from April 1, 2019 "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for which such motion shall indicate the justification for appointing such a person."

Prof Gaur is over 75 years old.



Registered Office

Parinee Crescenzo, 803, 8th Floor, opp. MCA, C38-C39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Tel . : 91 022 33040797 Fax : +91 022 33040779 Email : info@deccangoldmines.com Website : www.deccangoldmines.com

(2)

Processing of Ganajur Mining Lease (ML) application of Deccan Exploration Services Private Limited (DESPL) at Commerce and Industries Department, Government of Karnataka (C & I):

We are happy to report that after a long period of inaction, the C & I have finally commenced processing the Ganajur ML application of our subsidiary DESPL as a result of the favourable High Court of Karnataka Order directing the C & I to process our Ganajur ML application within six weeks of the date of Order. A new Secretary has been appointed at the C & I with whom our management have had various meetings and the feedback to date has been positive.

In the light of:

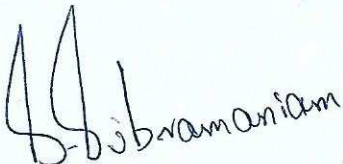
- (a) the favourable High Court Order, a certified copy of which was received on April 15, 2019;
- (b) prior approval / positive direction of the Ministry of Mines, Government of India (MoM) to the C & I conveyed vide its letters dated July 24, 2015 and February 7, 2017 to execute the Ganajur ML in favour of DESPL; and
- (c) favourable legal opinion received by C & I from the Law Department, Government of Karnataka on April 23, 2018 clearly and positively clarifying C & I's queries and stating that there were no impediments to the grant of Ganajur ML in favour of DESPL and that the ML file may be processed.

it is our belief that the C & I should issue the long awaited Grant Notification Letter for the Ganajur Gold Project in favour of DESPL in the near term.

We are actively pursuing the Ganajur ML application with the C & I and will keep shareholders informed of progress in this regard.

We request the BSE to take the above on record and oblige.

Yours truly



S. Subramaniam
Company Secretary
Membership No ACS 12110





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May 21, 2019

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Scrip Code: 512068

Dear Sirs,

Sub.:	Declaration with respect to unmodified opinion of Statutory Auditors on annual audited financial results
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Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Amendment Regulations 2016, we hereby declare that the Auditors' Reports on:

- Quarterly and standalone financial results and year to date results for the year ended March 31, 2019; and
- Quarterly consolidated financial results and consolidated year to date results for the year ended March 31, 2019

have been issued by M/s. P R Agarwal & Awasthi, Chartered Accountants (Firm Reg No 117940W), Statutory Auditors of the Company with an unmodified opinion.

This is for your information and records.

Yours truly

S. Subramaniam

Company Secretary & Compliance Officer
Membership No ACS 12110



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DECCAN GOLD MINES LIMITED

CIN- L51900MH1984PLC034662

Registered Office:- The Parinee Crescenzo, 803, 8th Flr,Opp.MCA Ground C38-C39, G Block, Bandra Kurla Complex, Bandra(E) Mumbai -400051
Tel No.022 033040797, Fax No.022 33040779 Website: www.deccangoldmines.com, Email ID:info@deccangoldmines.com
Audited Financial Results for the quarter and year ended 31st March, 2019

(Amount in Million)

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2019 under IND AS

Sr. No	Particulars	Standalone						Consolidated	
		Quarter ended			Year ended			Year ended	
		Quarter ended 31-03-2019	Quarter ended 31-12-2018	Quarter ended 31-03-2018	Year ended 31-03-2019	Year ended 31-03-2018	Year ended 31-03-2019	Year ended 31-03-2018	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from Operations								
	(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-	-	-	
	(b) Other Operating Income	0.54	0.58	0.76	2.47	3.35	4.05	11.11	
	Total income from Operations (net)	0.54	0.58	0.76	2.47	3.35	4.05	11.11	
2	Expenses								
	(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	(2.97)	(2.28)	(3.48)	(9.78)	(10.31)	(11.64)	(15.61)	
	(e) Depreciation and amortisation expense	(0.01)	(0.01)	0.03	(0.05)	(0.09)	(2.55)	(2.10)	
	(f) Other expenses	(3.95)	(4.45)	(3.72)	(16.69)	(16.92)	(18.86)	(23.37)	
	Total Expenses	(6.93)	(6.74)	(7.17)	(26.52)	(27.32)	(33.05)	(41.08)	
3	Profit/(Loss) from Operation before Exceptional items	(6.39)	(6.16)	(6.41)	(24.05)	(23.97)	(29.00)	(29.97)	
4	Exceptional Items	-	-	-	-	-	-	-	
5	Total Profit/ (Loss) before tax	(6.39)	(6.16)	(6.41)	(24.05)	(23.97)	(29.00)	(29.97)	
6	Tax Expenses								
	a. Current Tax	-	-	-	-	-	-	-	
	b. Deferred Tax	-	-	-	-	-	(0.21)	-	
	Total tax expenses	-	-	-	-	-	(0.21)	(0.23)	
7	Net Profit/ (Loss) for the period from continuing operations	(6.39)	(6.16)	(6.41)	(24.05)	(23.97)	(28.79)	(29.74)	
8	Profit / (Loss) from discontinued operations before tax	-	-	-	-	-	-	-	
9	Tax expenses of discontinued operations	-	-	-	-	-	-	-	
10	Net profit/ (Loss) from discontinued operation after tax	-	-	-	-	-	-	-	
11	Share of Profit/ (Loss) of associates and joint ventures	-	-	-	-	-	-	-	
12	Total Profit/ (Loss) for period	(6.39)	(6.16)	(6.41)	(24.05)	(23.97)	(28.79)	(29.74)	
13	Other comprehensive Income/ (Loss) net of taxes	-	-	-	(0.28)	-	(0.20)	-	
14	Total comprehensive Income/ (Loss) for the period	(6.39)	(6.16)	(6.41)	(24.33)	(23.97)	(28.99)	(29.74)	
	Total profit/(loss), attributable to:								
15	a. Owners of parent	-	-	-	-	-	-	-	
	b. Non-Controlling Interests	-	-	-	-	-	-	-	
16	Total comprehensive income/(loss) for the period attributable to:	-	-	-	-	-	-	-	
	a. Owners of parent	-	-	-	-	-	-	-	
	b. Non-Controlling Interests	-	-	-	-	-	-	-	
17	Details of Equity share capital								
	a. Paid-up equity share capital	93.33	93.33	93.33	93.33	93.33	93.33	93.33	
	b. Face value of equity share capital	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	Rs 1/- Share	
18	Details of debt securities								
	a. Paid-up debt capital	-	-	-	-	-	-	-	
	b. Face value of debt securities	-	-	-	-	-	-	-	
19	Reserves excluding redemption reserve	-	-	-	413.58	437.91	413.00	442.00	
20	Debenture redemption reserve	-	-	-	-	-	-	-	
21	Earnings per share (not annualised)								
	a. Basic earnings (loss) per share from continuing operations	(0.07)	(0.07)	(0.07)	(0.26)	(0.26)	(0.31)	(0.32)	
	b. Diluted earnings (loss) per share from continuing operations	(0.07)	(0.07)	(0.07)	(0.26)	(0.26)	(0.31)	(0.32)	
	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	-	-	-	-	-	-	-	
	Earning per equity share								
	(a) Basic earnings (loss) per share	(0.07)	(0.07)	(0.07)	(0.26)	(0.26)	(0.31)	(0.32)	
	(b) Diluted earnings (loss) per share	(0.07)	(0.07)	(0.07)	(0.26)	(0.26)	(0.31)	(0.32)	

NOTES:

- a. The above results for the Quarter and year ended March 31, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 21st May, 2019.
- b. The Audited Standalone and Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principles 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 (SEBI) under SEBI (LODR) Regulations 2015, as amended.
- c. As per the requirements of AS-17 issued as per Companies (Accounting Standards) Rules, 2006, no disclosure is required as the Company is operating in single business segment namely Gold Mining and Exploration.
- d. Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.
- e. In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone and Consolidated financial results of the Company for the quarter and year ended 31st March, 2019 are available on the Company's website i.e. www.deccangoldmines.com and also available on website of BSE Ltd i.e. www.bseindia.com
- f. The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.

By order of the Board
For Deccan Gold Mines Limited

Sandeep Lakhwara
Sandeep Lakhwara
Managing Director
DIN:01049978



Place : Bengaluru
Date: 21/05/2019

DECCAN GOLD MINES LIMITED
CIN- L51900MH1984PLC034662

Registered Office:- The Parinee Crescenzo, 803, 8th Flr, Opp.MCA Ground C38-C39,

G Block, Bandra Kurla Complex, Bandra(E) Mumbai -400051

Website: www.deccangoldmines.com Email id: info@deccangoldmines.com

Tel No.022 033040797, Fax No:022 33040779

Audited Statement of Assets & Liabilities as at 31st March, 2019

(In Millions)

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
I ASSETS				
(1) Non - current Assets				
(a) Property, Plant and Equipment	0	0	2	3
(b) Capital work - in - progress	-	-	316	295
(c) Other Intangible Assets	0	0	1	3
(d) Intangible Assets under development	21	15	31	25
(e) Financial assets				
(i) Investments	441	441	-	-
(ii) Loans	7	7	8	8
(iii) Other financial assets	-	-	68	-
(f) Deferred tax assets (Net)	-	-	-	-
(g) Other non - current assets	-	-	-	-
Total Non-Current assets	469	464	426	333
(2) Current Assets				
(a) Inventories	-	-	-	-
(b) Financial assets				
(i) Trade receivables	-	-	-	0
(ii) Cash and cash equivalents	30	60	45	169
(iii) Bank balances other than (ii) above	-	-	-	-
(iv) Loans	-	-	-	-
(v) Other financial assets	-	-	-	-
(c) Other tax assets (Net)	2	1	3	3
(d) Other current assets	11	10	38	36
Total Current assets	43	72	86	208
TOTAL ASSETS	512	535	512	541
II EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	93	93	93	93
(b) Other Equity	414	438	413	442
Total Equity	507	531	506	535
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(b) Provisions				
(c) Deferred tax liabilities (Net)				0
(d) Other non-current liabilities	4	3	4	3
Total Non-Current Liabilities	4	3	4	3
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables		-	1	1
(iii) Other financial liabilities	0	0	-	0
(b) Other current liabilities	1	1	1	1
(c) Provisions	0	0	-	0
(d) Current tax liabilities (Net)	-	-	-	-
Total Current Liabilities	1	1	2	3
TOTAL EQUITY AND LIABILITIES	512	535	512	541

For Deccan Gold Mines Limited

Sandeep Lakhwara

Sandeep Lakhwara
Managing Director
DIN: 01049978





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

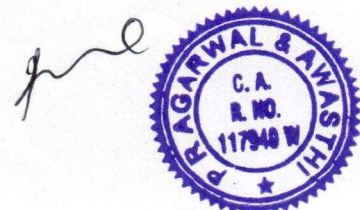
Auditors' Report on Standalone Annual Financial Results of Deccan Gold Mines Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

Deccan Gold Mines Limited

We have audited the standalone annual financial results of Deccan Gold Mines Limited ('the company') for the year ended 31st March 2019 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the audited standalone annual financial statements, and reviewed quarterly standalone financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

**For P.R. AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS
FIRM REGN NO.:117940W**

Pawan Agarwal



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

**PLACE: MUMBAI
DATE: 21.05.2019**



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

Auditor's Report on Consolidated Financial Results of Deccan Gold Mines Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

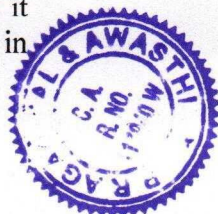
To
The Board of Directors of Deccan Gold Mines Limited

1. We have audited the Consolidated financial statements of Deccan Gold Mines Limited ("the Company") & its subsidiary company i.e. M/s. Deccan Exploration Services Private Limited (The Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2019 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from audited consolidated annual financial statements, and reviewed quarterly consolidated financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the consolidated annual financial results Companies (Indian Accounting Standards) Rule 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the accounting standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

We have not audited the financial statements of the subsidiary, whose financial statement reflect the total assets of **Rs.4,41,811 thousands** as at 31st March, 2019, total revenue of **Rs.1,589 thousands** and net cash outflows amounting to **Rs. (94,021) thousands** for the year on that date, as considered in the consolidated financial statements. This financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relate to the amounts and disclosures included in respect of subsidiary and our reports in



terms of sub section (3) & (11) of section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports provided by management on separate financial statements and the other financial information of subsidiaries the Statement:

a) Name of Subsidiary included:

Deccan Exploration Services Private Limited.

b) Is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/6212016 dated July 5,2016; and

c) Gives a true and fair view in conformity with the aforesaid Ind- AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For P R Agarwal & Awasthi
Chartered Accountants
Firm Registration No 117940W

Pawan KR Agarwal

CA Pawan KR Agarwal
Partner
M No-034147



Place: Mumbai
Date: 21.05.2019