



**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

November 14, 2024

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

Scrip Code: 512068

Sub.: Statement on Deviation or Variation of funds raised through Preferential Issue

Dear Sir,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a statement indicating 'Nil' deviation in the use of proceeds raised through preferential issue for the quarter ended September 30, 2024 is attached as **Annexure A**.

Kindly take the above on record and oblige.

Yours faithfully,

For Deccan Gold Mines Limited

Subramaniam S.
Company Secretary & Compliance Officer
Membership No.: ACS 12110

Encl.: as above



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Annexure A.

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Deccan Gold Mines Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	May 30, 2024
Amount Raised	Rs. 8,35,80,103 (Eight Crores Thirty Five Lakhs Eighty Thousand One Hundred Three Only)
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of funds Raised	NO
If yes, whether the same is pursuant to Not Applicable change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after No Comments review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Investment in Geomysore Services India Private Limited, India for incurring capital expenditure, Building other infrastructure facility and meeting routine expenses till commencement of the project,	Not Applicable	35,596,766	Not Applicable	35,596,766	Not Applicable	No Deviation

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Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Investment in Avelum Partner LLC, Kyrgyzstan for incurring capital expenditure, Building other infrastructure facility and meeting routine expenses till commencement of the project	Not Applicable	35,596,766	Not Applicable	35,596,766	Not Applicable	No Deviation
General corporate purpose, which includes without limitation, strategic initiatives, funding growth opportunities, strengthening marketing capabilities and brand building exercises, meeting ongoing general corporate contingencies, fund raising expenses and other expenses incurred in ordinary course of business	Not Applicable	12,386,571	Not Applicable	12,386,571	Not Applicable	No Deviation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Deccan Gold Mines Limited

Subramaniam S.
Company Secretary & Compliance Officer
Membership No.: ACS 12110

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