July 29, 2020  

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower.
Dalal Street, Mumbai — 400 001

Scrip Code: 512068

Dear Sirs,

Sub.: Proceedings of the Meeting of the Board of Directors held on July 29, 2020

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 the meeting of the Board of Directors of the Company was held on Wednesday, July 29, 2020 via Video Conferencing. The meeting commenced at 11.30 a.m. and concluded at 1.30 pm.

At the said meeting, the Board of Directors inter alia approved the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2020 and also took on record the Limited Review Report issued by the Statutory Auditors on the said Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2020.

The said Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2020 and Limited Review Report issued by the Statutory Auditors on the said Un-audited Financial Results are attached.

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

Yours truly

S. Subramaniam
Company Secretary & Compliance Officer
Membership No.: ACS 12110
## Statement of Un-Audited Financial Results for the quarter ended June 30, 2020

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Year ended</th>
<th>Quarter ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>June 30, 2020</td>
<td>March 31, 2020</td>
<td>June 30, 2020</td>
<td>March 31, 2020</td>
</tr>
<tr>
<td>1</td>
<td>Income from Operations</td>
<td>1.11</td>
<td>3.70</td>
<td>1.83</td>
<td>7.05</td>
</tr>
<tr>
<td></td>
<td>(a) Net Sales from Operations</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>(b) Other Operating Income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2</td>
<td>Total Income from Operations (net)</td>
<td>1.11</td>
<td>3.70</td>
<td>1.83</td>
<td>7.05</td>
</tr>
<tr>
<td></td>
<td>(c) Cost of Materials consumed</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>(d) Employee benefits expense</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>(e) Depreciation and amortisation expense</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>(f) General and Administration expenses</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td></td>
<td>(g) Other expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3</td>
<td>Total Expenses</td>
<td>6.24</td>
<td>13.14</td>
<td>6.80</td>
<td>31.30</td>
</tr>
<tr>
<td>4</td>
<td>Profit/Loss from Operation before Exceptional Items</td>
<td>(5.13)</td>
<td>(9.44)</td>
<td>(5.27)</td>
<td>(22.34)</td>
</tr>
<tr>
<td>5</td>
<td>Total Profit/Loss before tax</td>
<td>(5.13)</td>
<td>(9.44)</td>
<td>(5.27)</td>
<td>(22.34)</td>
</tr>
<tr>
<td>6</td>
<td>Tax Expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>a. Current Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>b. Deferred Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7</td>
<td>Total Profit/Loss for the period from continuing operations</td>
<td>(5.13)</td>
<td>(9.44)</td>
<td>(5.27)</td>
<td>(22.34)</td>
</tr>
<tr>
<td>8</td>
<td>Other comprehensive income net of taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>a. Comprehensive income or (loss) attributable to owners of parent</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>b. Comprehensive income or (loss) attributable to non-controlling interests</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>9</td>
<td>Total comprehensive income for the period</td>
<td>(5.13)</td>
<td>(9.44)</td>
<td>(5.27)</td>
<td>(22.34)</td>
</tr>
<tr>
<td>10</td>
<td>Basic earnings (loss) per share</td>
<td>(0.25)</td>
<td>(0.70)</td>
<td>(0.26)</td>
<td>(0.90)</td>
</tr>
</tbody>
</table>

**NOTES:**

1. The results for the quarter ended June 30, 2020 were reviewed and recommended by the Audit Committee and then approved by the Board of Directors in its meeting held on 29th July 2020.
2. The Unaudited Interim and Consolidated Financial Results have been prepared in accordance with the accounting standards and provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.
3. The company operates in single segment namely “Gold Exploration and Mining”.
4. The company has not been granted any extension of time to file the unaudited financial results.
5. The unaudited financial results of the Company for the quarter ended June 30, 2020 are available on the Company’s website and the BSE’s website as well as on BSE’s website.

To the Board of Directors of
Deccan Gold Mines Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Deccan Gold Mines Limited (“the Company”) for the quarter ended June 30, 2020 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (‘the Regulation’) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 (‘the Circular’).

This Statement which is the responsibility of the Company’s Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus
provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

PAWAN KR AGARWAL

CA PAWAN K. AGARWAL
PARTNER
M.NO. 034147
UDIN No. : 20034147AAAAABV4535

PLACE: MUMBAI
DATE: 29.07.2020

To

The Board of Directors of Deccan Gold Mines Limited

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Deccan Gold Mines Limited (“the Parent”) and its subsidiaries, (collectively referred to as “the Group”) and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the quarter ended June 30, 2020 (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“the Regulation”) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 (“the Circular”).

This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been compiled from the related interim consolidated financial results / interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditor of the Entity”, issued by the Institute of
Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement includes the results of the following entities:

- **a) Name of Subsidiary included:**
  Deccan Exploration Services Private Limited (Wholly Owned Subsidiary)

- **b) Is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular").

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not conducted review of one subsidiaries included in the unaudited consolidated financial results, whose financial information reflect total assets of Rs.442.55 Millions as at June 30, 2020 and total revenues of Rs. 0.00 Millions, total net loss after tax of Rs. 0.89 Millions and total comprehensive loss of Rs.0.89 Millions, for the quarter ended June 30, 2020 and net cash outflows of Rs.1.30 Millions for the period from April 1, 2020 to June 30, 2020 as considered in the unaudited financial results. These unaudited financial results have been approved and furnished to us by the Management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial results. According to the information and
explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

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

PAWAN KR
AGARWAL

CA Pawan KR Agarwal
Partner
M No-034147
UDIN.: 20034147AAAABU1725

Place: Mumbai
Date: 29.07.2020