

The Sandur Manganese & Iron Ores Limited

(An ISO 9001:2015; ISO 14001:2015 and OHSAS 18001:2007 certified company)

CIN:L85110KA1954PLC000759; Website: www.sandurgroup.com

REGISTERED OFFICE

'SATYALAYA', No.266
Ward No.1, Palace Road
Sandur - 583 119, Ballari District,
Karnataka, India
Telephone: +91 08395 260301
Fax: +91 8395 260473



CORPORATE OFFICE

'SANDUR HOUSE', No.9,
Bellary Road, Sadashivanagar
Bengaluru - 560 080,
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Fax: +91 80 4547 3000

22 September 2021

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Dear Sir / Madam,

***Sub - Intimation under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proceedings
of 67th Annual General Meeting dated 22 September, 2021***

Ref: Company Code: 504918

In pursuance of provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed herewith proceedings of 67th Annual General Meeting of the Company held on Wednesday, 22 September 2021 through Video Conferencing (VC)/ Other Audio Video Means (OAVM) commenced at 11:00 a.m. and concluded at 12:15 p.m.

We request you to kindly take the same on record and acknowledge receipt.

Thanking You.

Yours faithfully

for The Sandur Manganese & Iron Ores Limited

Bijan Kumar Dash
Company Secretary &
Compliance Officer

Encl: A/a

MINES OFFICE: Deogiri - 583112, Sandur Taluk, Ballari District

Tel: +91 8395 271025 / 28 / 29 / 40; Fax: +91 8395 271066

PLANT OFFICE: Metal & Ferroalloy Plant, Vyasankere, Mariyammahalli - 583 222, Hosapete Taluk, Ballari District

Tel: +91 8394 244450 / 244335

SUMMARY OF PROCEEDINGS OF THE 67th ANNUAL GENERAL MEETING
DATED 22ND SEPTEMBER 2021

The Annual General Meeting (AGM) of The Sandur Manganese & Iron Ores Limited (the Company) was held on Wednesday, 22 September 2021 at 11.00 a.m. through Video Conferencing (VC)/ Other Audio Video Means (OAVM) in compliance with the General Circular issued by Ministry of Corporate Affairs (MCA), number 02/2021 dated 13 January 2021 and Securities Exchange Board of India (SEBI), number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021 and all the previous circulars issued by SEBI and by MCA (hereinafter collectively referred to as “the Circulars”)

ATTENDANCE

Chairman Emeritus and Directors

S. No.	Name(s)	Designation	Attended through VC/OAVM from
1.	S. Y. Ghorpade	Chairman Emeritus	Bengaluru
2.	T. R. Raghunandan	Non-executive Chairman	Bengaluru
3.	Bahirji A. Ghorpade	Managing Director	Registered Office Sandur
4.	S. S. Rao	Independent Director, Chairman of Risk Management Committee	London
5.	G. P. Kundargi	Independent Director, Chairman of Audit Committee	Nagpur
6.	Latha Pillai	Independent Director, Chairperson of Nomination & Remuneration Committee	Bengaluru
7.	Jagadish Rao Kote	Independent Director, Chairman of Stakeholders Relationship Committee	Bengaluru
8.	Md. Abdul Saleem	Director (Mines)	Deogiri

H L Shah, Non-Executive Director was unable to attend the meeting due to technical glitches.

Other Key Managerial Personnel:

S. No.	Name(s)	Designation	Attended through VC/OAVM from
1.	Uttam Bhageria	Chief Financial Officer	Bengaluru
2.	Bijan Kumar Dash	Company Secretary	Bengaluru

Auditors and Scrutiniser:

S. No.	Name(s)	Designation	Attended through VC/OAVM from
1.	R. Subramanian	Representative of Statutory Auditors, Partner, R. Subramanian & Co. Chartered Accountants	Chennai
2.	Arvind Bharadwaj	Representative of Statutory Auditors, Partner, R. Subramanian & Co. Chartered Accountants	Chennai
3.	N. D. Satish	Secretarial Auditor	Bengaluru
4.	Sathya Prasad Yadav	Scrutinizer	Bengaluru

Members present: 54 members attended through Video conferencing including 4 Directors shareholders.

Bijan Kumar Dash, Company Secretary made some important procedural announcements at the commencement of the meeting and requested T R Raghunandan, the Chairman of the Company to take charge of the proceeding and conduct the meeting.

Shri. T. R. Raghunandan, chaired the Meeting and welcomed the members and other attendees for the meeting. The requisite quorum being present, the Chairman called the meeting to order. He thereafter, called upon Chairman Emeritus and the Directors on the Board of the Company to introduce themselves for the benefit of the shareholders and also, announced the presence of representatives of the Statutory Auditors, the Secretarial Auditor, the Chief Financial Officer and the Company Secretary at the meeting.

At the direction of the Chairman, Bijan Kumar Dash, Company Secretary of the Company welcomed the members and informed the members that in view of the pandemic situation, the Company has unable to arrange for physical meeting of the shareholders and accordingly this meeting is being held through video conferencing in accordance with the applicable provisions of the Companies Act, 2013, circulars issued by the Ministry of Corporate Affairs and the SEBI Listing Regulations. The AGM is being held through VC/OAVM using NSDL's WebEx platform, and is also being webcast on NSDL website. He then briefed on the arrangements made for the Members in connection with the meeting covering aspects related to remote e-voting, e-voting at the AGM, inspection of statutory registers, webcast of the proceedings of the AGM and declaration of voting results.

The Chairman informed the members that the Notice convening the AGM have been circulated electronically and the following resolutions contained therein which have been put to vote be taken as read:

1. Adoption of Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the reports of the Auditors and the Directors' thereon.
2. Re-appointment of H. L. Shah (DIN – 00996888) as director liable to retire by rotation.
3. Declaration of Final Dividend for the financial year 2020-21.
4. Ratification of remuneration payable to M/s. Kamalakara & Co, Cost Auditors of the Company for financial year 2021-22:
5. Re-appointment of G. P. Kundargi (DIN: 02256516) as an Independent Director.

The shareholders were further informed that the Auditors' Report on the standalone financial statements and the Secretarial Audit Report of the Company for the financial year ended 31 March 2021 do not contain any qualifications, observations, adverse remarks or comments on financial transactions or matters, which have any adverse effect on the functioning of the company.

The Chairman thereafter, delivered his speech covering various aspects. Highlights of the Chairman's statement were as under.

1. At the Company, we exhibited resilience during the pandemic and have set new records in our financial and operational performance. In FY21, our Company generated the highest ever Revenue of ₹ 747 crore as against ₹ 592 crore in FY20. This resulted in an EBITDA of ₹ 272 crore as against ₹195 crore in FY20.
2. The Company is well-positioned to capture future opportunities in the industry and believes that its continuing transformation will further enable it to become an integrated player in the industry
3. The Company is focused on its ambition to set up a 1MTPA fully-integrated steel plant in the near future.
4. Though we still have a long journey ahead of us, we are certain that our hard work, perseverance and skilled execution will see us through and help us realize our goals.
5. With a new leadership at the helm bringing in renewed energy and ideas, we will scale greater heights going forward. With an execution-focused approach, the Company has bold plans to making the Company self-sufficient and future ready.

Thereafter, the Chairman invited Company Secretary to call speaker shareholders as per the assigned order and requested Bahirji A. Ghorpade, Managing Director to address the queries of the Speaker Shareholders on behalf of the Company. The Managing Director addressed the queries/questions of the speaker shareholders accordingly.

After the Question and Answer (Q&A) session, the Chairman, on behalf of the Board of Directors and Management of the Company, conveyed sincere thanks to all the Members for attending and participating at this meeting and wished all to stay healthy and stay safe.

The above-mentioned resolutions were deemed to have been passed; subject to voting results declared by the scrutinizer that would be made available on the website of the Company and the Stock Exchange within 48 hours of the conclusion of the Meeting.

The meeting concluded at 12.15 p.m. with the facility of e-voting remaining open for further 30 minutes.