

The Sandur Manganese & Iron Ores Limited

Registered Office: 'SATYALAYA', Door No. 266 (Old No. 80), Ward No. 1
Behind Taluka Office, Sandur - 583 119, Ballari District, Karnataka
CIN:L85110KA1954PLC000759; Website: www.sandurgroup.com
Telephone: +91 8395 260301 Fax: +91 8395 260473

CORPORATE OFFICE:

No.1A & 2C, 'Redifice Signature'
No.6, Hospital Road, Shivajinagar
Bangalore - 560 001
✓ Karnataka, India
Tel: 080 - 4152 0176 - 180
Fax: 080 - 4152 0182



MINES OFFICE:

Deogiri - 583112
Sandur Taluq
Bellary District
Karnataka, India
Tel:08395-271025/28/29/40
Fax: 08395-271066

21 June 2018

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

Dear Sir/Madam,

**Sub: Announcement under Regulation 30 of Securities & Exchange Board of India
(Listing Obligations & Disclosure Requirements) Regulations, 2015- Postal Ballot
Notice**

In pursuance of provisions of Regulation 30 of SEBI(LODR) Regulations, 2015, please find enclosed copy of Postal Ballot Notice sent to shareholders of the Company whose names appear in the Register of Members or list of Beneficial Owners received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 8 June 2018. Voting rights shall be reckoned as on that date on the basis of proportion of share in the paid-up capital. The Company is providing its Members option to vote either through Postal Ballot or the e-voting facility through NSDL. A person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only.

We request you to take the same on record.

Thanking You

Yours faithfully
for The Sandur Manganese & Iron Ores Limited

Divya Ajith
Company Secretary &
Compliance Officer



The Sandur Manganese & Iron Ores Limited

Registered Office: 'SATYALAYA' Door No.266 (Old No.80), Ward No.1,
Behind Taluk Office, Sandur - 583119, Ballari District, Karnataka
CIN: L85110KA1954PLC000759, Website: www.sandurgroup.com
Telephone: +91 8395 260301 Fax: +91 8395 260473

Dear Shareholder,

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH
RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

Notice is hereby given that the resolutions set out below are proposed to be passed through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. Accordingly, the Company is providing its Shareholders an option to vote through any of the two modes, i.e. through Postal Ballot or e-voting facility through National Securities Depository Limited (NSDL).

The proposed Special Resolutions along with Statement under Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal are appended hereto.

The Board of Directors has appointed Mr. N. D. Satish, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process.

Members are requested to read the instructions printed on the Postal Ballot Notice carefully. Members opting to vote physically are requested to return the duly completed Postal Ballot Form, in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before 21 July 2018. Members choosing to avail voting through electronic mode are requested to complete their voting during the e-voting period, which shall be open for thirty days from 21 June 2018 to 21 July 2018.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the voting results will be announced on or before 23 July 2018, and shall be placed on the website of the Company at <http://sandurgroup.com/Investors-Desk.html> and the website of NSDL. The voting results will also be communicated to the BSE Limited within 48 hours therefrom. The results shall also be displayed at the Registered Office as well as Corporate Office of the Company.

SPECIAL BUSINESS:

1. TO APPOINT MR. RAJNISH KUMAR SINGH (DIN: 05319511) AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Rajnish Kumar Singh (DIN: 05319511), who was appointed as an Additional Director of the Company with effect from 1 January 2018 and who holds office up to the date of ensuing Annual General Meeting, in terms of Section 161 of the said Act and in respect of whom, the Company has received a notice in writing, along with a deposit of ₹1,00,000 (Rupees One Lakh Only), pursuant to the provisions of Section 160 of the said Act, from a member proposing the candidature of Rajnish Kumar Singh for the office of Director, be and is hereby elected and appointed as a Director of the Company liable to retire by rotation.”



2. TO APPOINT MR. RAJNISH KUMAR SINGH (DIN: 05319511) AS WHOLE-TIME DIRECTOR FOR A PERIOD OF THREE YEARS

To consider and if thought fit to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 196,197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto and all applicable guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other approvals as may be required, consent of the Company be and is hereby accorded to the appointment of Rajnish Kumar Singh as Whole-time Director designated as Director (Corporate), who will accordingly be liable to retire by rotation, for a period of three years with effect from 1 January 2018 upon terms and conditions, including remuneration and otherwise, as contained in the draft of an agreement expressed to be made between the Company of one part and the said Rajnish Kumar Singh of the other part, which draft is available for inspection by the members at the Registered Office of the Company and initialed by the Company Secretary for the sake of identification and the terms thereof hereby approved, with liberty to the Board (which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time, to alter the said terms and conditions, including the designation, in such manner as may be agreed to between the Company and the said Rajnish Kumar Singh, in the best interest of the Company, and as may be permissible at law and the stamped engrossments of the said agreement in duplicate with modifications thereof, if any, as aforesaid when finalized, be executed in the manner authorized by the Articles of Association of the Company.”

3. TO APPOINT MR. PAMUDURTHY ANUR REDDY (DIN: 05170191) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Pamudurthy Anur Reddy (DIN - 05170191), who was appointed as an Additional Director of the Company with effect from 30 May 2018, and who holds office up to the date of ensuing Annual General Meeting, in terms of Section 161 of the said Act and in respect of whom, the Company has received a notice in writing, pursuant to the provisions of Section 160 of the said Act, from a member proposing the candidature of Pamudurthy Anur Reddy for the office of Director and whose candidature has also been recommended by the Nomination and Remuneration Committee, be and is hereby elected and appointed as a Non-Executive Director of the Company liable to retire by rotation.”

4. TO APPROVE CREATION OF SECURITY INTEREST IN FAVOUR OF FINANCIAL INSTITUTIONS AND AUTHORISATION TO CARRY OUT SUCH ACTS AND DEEDS AS MAY BE DEEMED NECESSARY FOR CREATION OF SUCH SECURITY

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 and in accordance with the Memorandum of Association of the Company (the **“Memorandum”**) and the Articles of Association of the Company (the **“Articles”**) and subject to and in accordance with other applicable laws, and in accordance with the rules, notifications, circulars, orders, etc. issued by the Government or any authority under the Government, from time to time, and subject to such consents, approvals, permissions, as required, if any, approval be and is hereby granted to give/establish/provide security on a first ranking pari-passu charge of any kind, including without limitation security in the nature detailed in paragraphs (i)-(vi) below in connection with the Financial Assistance (as defined below):

- i. all movable and current assets of the Company;
- ii. all immovable properties of the Company;



- iii. all rights, title, interest, benefits, claims, demands, permits and approvals of the Company in respect of all the underlying documents, including but not limited to Coke Oven Plant purchase agreement, EPC and/or construction related contracts in a form and manner acceptable to the Banks (including provisions of adequate liquidated damages for delay and shortfall in performance), MoU/ agreement for sale of coke, MoU/agreement for supply of cooking coal, agreement to arrange for transport of cooking coal to the project site including loading, port services and shipping agreements, operation and maintenance contracts, all clearances, approvals and permits applicable for commencement of operations of the project, insurance contracts, insurance policies, insurance proceeds, letter of credits, contractor guarantees, bank guarantees and performance bonds issued in favour of the Company;
- iv. all insurance policies taken by the Company;
- v. all monies lying in the trust and retention accounts, escrow accounts or debt service reserve accounts to be opened and maintained by the Company;
- vi. any other security as prescribed by the Banks;

both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of ICICI Bank Limited, Axis Bank Limited, and/or any other bank or financial institutions (collectively referred to as “**Banks**”) or in favour of the Security Trustee or agent appointed by and for the benefit of the Banks for securing the borrowings of the Company to be availed, as part of a consortium or syndication, or on a bilateral basis, by way of rupee or foreign currency denominated term loan(s) and/or fund or non-fund based working capital facilities, including but not limited to letter of credit facility, bank guarantee facility, supplier’s credit facility, buyer’s credit facility, demand loan facility, cash credit facility or any other facility, as a main limit or sub-limit to any facility, as provided by the Banks aggregating to INR 470,00,00,000 (Rupees Four Hundred and Seventy Crore Only), together with interest as chargeable, liquidated damages, commitment charge, premium on prepayment or on redemption, costs, charges, expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of foreign currencies involved and all other moneys (collectively referred to as “**Financial Assistance**”) payable by the Company in terms of the financing agreement(s), or any other agreement/document, entered into/to be entered into between the Company and the Banks / agent(s) and/or trustee(s), in respect of the said Financial Assistances and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the Bank(s) / agent(s) and / or security trustee.

RESOLVED FURTHER THAT in accordance with the provisions of Section 180(1)(c), Section 180(2) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed thereunder, including any amendment thereto, or re-enactment thereof, and in accordance with the provisions of the Memorandum and Articles, and subject to and in accordance with other applicable laws, and in accordance with the rules, notifications, circulars, orders, etc. issued by the Government or any authority under the Government, from time to time, and subject to such consents, approvals, permissions, as required, if any, approval be and is hereby granted to the Board to appoint certain authorized persons to enter into the Syndicated Facility Agreement, Working Capital Facility Agreement, facility letters, loan agreements, credit agreements and all other similar agreements, under which the Company proposes to avail the Financial Assistance.

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed thereunder, including any amendment thereto, or re-enactment thereof, and subject to and in accordance with other applicable laws, rules, notifications, circulars, orders, etc. issued by the Government or any authority under the Government, from time to time, and subject to such consents, approvals, permissions, as required, if any, the Shareholders hereby approve and agree and authorize the Company to agree to the terms of the Financial Assistance to be availed providing the exercise of an option to convert such Financial Assistance, to the extent found outstanding in terms of principal or interest due in the event of a default, into equity shares in the Company and the Company shall accordingly in such instance, if required, increase its subscribed share capital to allow for such provision of conversion of debt arising from the Financial Assistance to equity.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to issue and allot to the Banks the number of shares for conversion of the said portion of the Financial Assistance as may be desired by the Banks.

RESOLVED FURTHER THAT the Board may appoint such persons, as it may deem fit, to participate in discussions, negotiate, execute, modify, amend, alter, give effect to any document in connection with the aforesaid security proposed to be created, including without limitation, documents in the nature of hypothecation agreement / deed, security trustee agreement, mortgage deeds of any kind, trust and retention account agreement, debt service reserve account agreement, account charge agreement, share pledge agreement, assignment agreements, security agreements, declarations, undertakings, charge documents, guarantee documents, letters, and any other document, as required from time to time, and convey the same documents to the Banks / agent(s) / or trustee(s).

5. TO RATIFY APPROVAL OF THE BOARD OF DIRECTORS FIXING COST AUDITOR'S REMUNERATION FOR FINANCIAL YEAR 2018-19

To consider and if thought fit to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as may be amended from time to time, remuneration of ₹1,50,000/- and applicable taxes thereon apart from reimbursement of out of pocket expenses towards travelling, conveyance etc., payable to M/s. Kamalakara & Co., Cost Accountants (Firm Registration No. 000296), for conducting Cost Audit for the financial year 2018-19, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified."

NOTES:

1. Section 110 of the Companies Act, 2013, permits companies to get resolutions passed by means of postal ballot. Accordingly, the items referred to in the notice are proposed to be approved through postal ballot. Pursuant to the provisions of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, assent or dissent of the shareholders in respect of the resolutions contained in the Notice dated 30 May 2018 is being taken through postal ballot / e-voting.
2. The notice of postal ballot is being sent to the members, whose names appear in the register of members or list of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on 08 June 2018, and voting rights shall be reckoned on the paid-up value of shares registered in the name of the shareholders as on the same date.
3. In line with the Ministry of Corporate Affairs' 'Green Initiative in the Corporate Governance', the Company is sending the Postal Ballot Notice electronically on email addresses registered with the Depository Participants / the Company's Share Transfer Agent. For others, the Company will be sending the Postal Ballot Notice by post along with the Postal Ballot Form. Members, who have received the Postal Ballot Notice by e-mail and who do not wish to avail the electronic voting facility, may obtain the physical copy of the Notice and Postal Ballot Form by sending their written request to the Company.
4. The shareholders can opt for only one mode of voting i.e. through postal ballot or e-voting. If the shareholder decides to vote through postal ballot they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
5. There will be one Postal Ballot Form / e-voting for every folio / client id irrespective of the number of joint holders. Voting rights in the postal ballot / e-voting cannot be exercised by a proxy.
6. The Board of Directors of the Company at its meeting held on 30 May 2018 has appointed Mr. N. D. Satish, Practicing Company Secretary as Scrutinizer to conduct the postal ballot/e-voting. The Scrutinizer's decision on the validity of a postal ballot / e-voting will be final.



7. The last date for receiving postal ballot forms or e-voting, i.e. 21 July 2018, shall be deemed to be the date of passing of resolutions specified in the postal ballot notice.
8. The Scrutinizer will submit his final report not later than closing of business hours on 23 July 2018. The Scrutinizer upon finalization of the voting result, will forward all ballot papers and registers for approval of the Chairman. The results along with Scrutinizer's Report shall be placed on the website of the Company at <http://sandurgroup.com/Investors-Desk.html> and the website of NSDL. The voting results will also be communicated to the BSE Limited within 48 hours therefrom. The results shall also be displayed at the Registered Office as well as Corporate Office of the Company.

VOTING IN PHYSICAL FORM:

9. A Member, who is entitled to vote, is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer. Unsigned Postal Ballot Forms will be rejected. Any recipient of this Notice who has no voting rights should treat the Notice as intimation only. The serially numbered postal ballot form together with self-addressed business reply envelope is enclosed.
10. The Assent (FOR) or Dissent (AGAINST) relating to item mentioned in the notice, should reach the address specified on the envelope not later than the closure of working hours on 21 July 2018. Envelopes reaching after the date referred to above will be strictly treated as if the reply from the Member has not been received.
11. The Postal Ballot Form should be completed and signed by the sole / first named shareholder. In the absence of the first named shareholder in a joint holding the Form may be completed and signed by the next named shareholder. (However, where the Form is sent separately by the first named shareholder and the joint holder(s), the vote of the first named shareholder would be valid).
12. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution / authority letter, with signatures of authorised signatory(ies), duly attested.
13. Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer. Shareholders are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
14. A shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No. 10 above.

VOTING THROUGH ELECTRONIC MODE

15. E-voting period starts from 21 June 2018 and ends on 21 July 2018. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-voting website?

- (A) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile phone.
- (B) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- (C) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.



(D) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 108430 then user ID is 101456001***

(E) Your password details are given below:

- (a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

(F) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

(G) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(H) Now, you will have to click on "Login" button.

(I) After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-voting system?

- (A) After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- (B) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- (C) Select "EVEN" of the Company, which is 108430
- (D) Now you are ready for e-voting as the Voting page opens.



- (E) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- (F) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (G) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (H) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- (A) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to postalballot@sandurgroup.com with a copy marked to evoting@nsdl.co.in.
- (B) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- (C) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

By order of the Board
for The Sandur Manganese & Iron Ores Limited

Place: Bengaluru
Date: 30 May 2018

Divya Ajith
Company Secretary



STATEMENT UNDER SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013

ITEM Nos. 1 and 2

Mr. Rajnish Kumar Singh is an Entrepreneur, Management Consultant, Angel Investor and a Leadership Trainer. He is a gold medallist in BE (Mechanical Engineering) from Birla Institute of Technology, Ranchi, and he also holds a Post Graduate Diploma in Management (Finance) from Indian Institute of Management, Bengaluru.

He is a Founder-Director of VentureBean Consulting Private Limited - a boutique consulting firm focused on improving the capability index of management teams, systems and processes across the business sectors of the future. He is also an Independent Director on the Board of MM Aqua Technologies Limited.

He had worked with ICICI Bank for more than twelve years from March 1994 to October 2006 in various capacities in both Corporate and Retail Banking business. He also worked for almost six years from October 2006 to July 2012 with Kotak Mahindra Bank Limited in the Retail Banking business. His last responsibility in Kotak Mahindra Bank was as Business Head - Government Banking & Retail Institutions in the grade of Executive Vice President.

Rajnish has been associated with the Company from June 2014 as a Leadership Trainer for senior and middle managers, and young executives.

The Board of Directors has, based on recommendation of the Nomination & Remuneration Committee, at its meeting held on 30 May 2017, appointed Rajnish Kumar Singh as Chief Executive – Finance & HR, for handling project funding, capital purchases, annual contracts, and Corporate HR functions. Thereafter, the Board at its meeting held on 27 December 2017, considering the recommendation of Nomination & Remuneration Committee, pursuant to Section 161 of the Companies Act, 2013, appointed Rajnish Kumar Singh as an Additional Director of the Company with effect from 01 January 2018.

The Company is in receipt of a notice in writing from a member, along with requisite deposit under Section 160 of the Companies Act, 2013, proposing the candidature of Rajnish Kumar Singh for the office of Director. The Nomination & Remuneration Committee, at its meeting held on 27 December 2017, taking into account financial position of the Company vis-à-vis the trend in the industry, appointee's qualification and experience, in the best interest of the Company, has appointed Rajnish Kumar Singh as Whole-time Director designated as Director (Corporate) of the Company for a period of three years with effect from 01 January 2018 on the following terms:

- a) Salary: ₹1,87,000/- per month in the scale of ₹75000-7500-112500-11500-170000-17000-255000-25000-380000-38000-570000.
- b) Allowances, Perquisites, benefits etc., not exceeding twice the salary per month.
- c) Commission: Such amount or percentage of profits as may be decided by the Board from time to time but not exceeding 1% of the net profits of the Company for all the whole-time directors put together.
- d) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of paragraph 1 of Section IV of Part II of Schedule V to the Companies Act, 2013 read with applicable rules of the Company. If there is a difference in the aforesaid provisions and the rules of the Company, he shall be entitled for the higher value.
- e) Transport facility with driver, telephone at residence, mobile phones, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not be forming part of remuneration.

Minimum Remuneration: In the event of loss or inadequacy of profit in any financial year during the period of appointment of Mr. Rajnish Kumar Singh as Director (Corporate), the monthly salary, allowances, perquisites and other benefits shall be in accordance with and subject to the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section IV of Part II of Schedule V to the Companies Act, 2013.

Further, Rajnish Kumar Singh shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.



Copy of the draft of the agreement proposed to be entered with Mr. Rajnish Kumar Singh is available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day up to and inclusive of the date of conclusion of postal ballot / e-voting, i.e. 21 July 2018.

A statement furnishing information pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed to this Notice.

He is also a Director on the Boards of VentureBean Consulting Private Limited and MM Aqua Technologies Limited.

He holds 100 equity shares of the Company.

The Company hereby seeks approval of the Shareholders by way of ordinary resolution for appointment of Rajnish Kumar Singh as a Director and by way of special resolution for his appointment as a whole-time director designated as Director (Corporate) with effect from 01 January 2018.

The Board of Directors recommend the resolutions set forth at Item Nos.1 and 2 for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except Rajnish Kumar Singh, who is interested in this resolution relating to him.

ITEM No. 3

Mr. Pamudurthy Anur Reddy, M. Sc., Bio-Sciences, M. Phil; and M.Sc., Environmental Management from the University of Edinburgh, United Kingdom, joined the Indian Forest Service, Karnataka Cadre in 1982.

During his tenure, he served as Deputy Conservator of Forests of Chamarajanagar division, now a Tiger Reserve. After various stints as Deputy Conservator of Forests, he was promoted as Conservator of Forests and posted as Director Environment in Mysore Minerals a State-run mining Company. Thereafter, he did a two-year stint as Director Environment at Karnataka Power Transmission Corporation before being promoted as Additional Principal Chief Conservator of Forests. He has served as Nominee Director in Jungle Lodges and Resorts Limited and Karnataka State Tourism Development Corporation Limited.

He returned to headquarters in 2013 as Nodal Officer, Forest Conservation from where he was promoted as PCCF & Chief Wildlife Warden. He retired from service in July 2017.

He is not holding any equity shares in the Company. He is not related to any of the directors.

The Company is in receipt of a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing the candidature of Pamudurthy Anur Reddy for the office of Director. Board of Directors has, based on the recommendation of the Nomination and Remuneration Committee inducted Pamudurthy Anur Reddy as an Additional Director, with effect from 30 May 2018. Nomination and Remuneration Committee further, recommended for his appointment as Non-Executive Director, liable to retire by rotation.

Accordingly, the Board of Directors recommends the resolution set forth at Item No.3 for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except Pamudurthy Anur Reddy, who is interested in this resolution relating to him.

ITEM No.4

The Board of Directors, at its meeting held on 31 March 2017, accorded approval for implementation of Stage 1 & 2 of the proposed Pig Iron Project at an estimated total financial outlay of ₹1500 crore. Pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013, the shareholders accorded approval by way of a Special Resolution, authorizing the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding ₹1200 crore to be utilized for the purpose of implementation of the Project.



The Company has embarked upon implementation of Stage I of the Project entailing inter-alia, (1) setting up 0.4 Million Tonnes Per Annum (Mtpa) Coke Oven Plant (COP); (2) 30 MW Waste Heat Recovery Boiler (WHRB); (3) upgradation of Ferroalloy Plant; and (4) essential infrastructure development at Mines.

In view of the same, the Company is availing financial assistance from ICICI Bank Limited and Axis Bank Limited. Pursuant to the terms of sanction set out in the sanction letters dated 16 December 2017 from Axis Bank Limited and 22 December 2017 from ICICI Bank Limited, the Company is availing **Financial Assistance**, on a consortium/syndication/bilateral basis, by way of rupee or foreign currency denominated term loan(s) and/or fund or non-fund based working capital facilities, aggregating to ₹470,00,00,000 (Rupees Four Hundred and Seventy Crore).

In connection with the loan/credit facilities being availed, the Company is required to secure the said borrowings by way of creating mortgage(s) / charge(s) / hypothecation in favour of the Banks or Security trustees, on all or any of its intangible, movable and immovable properties.

Section 180 (1)(a) of the Companies Act, 2013, provides inter alia, that the Board of Directors of the Company shall not, except with the consent of the Company through Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, the whole or substantially the whole of any such undertakings.

Since mortgaging / pledging by the Company of its properties as aforesaid in favour of the bank(s) / security trustee(s) etc. may be regarded as disposal of Company's undertakings, approval of shareholders by way of Special Resolution seeking authorization under Section 180 (1)(a) of the Companies Act, 2013 is being sought.

As per the terms of Financial Assistance to be provided, the Company is required to provide the Bank(s) in an event of default by the Company, an option to convert such Financial Assistance, to the extent found outstanding in terms of principal or interest or any other amounts due, into equity shares in the Company, and the Company shall accordingly in such instance, if required, increase its subscribed share capital to allow for such provision of conversion of debt arising from the Financial Assistance to equity.

In terms of Section 62(3) of the said Act, the Company may increase its subscribed capital caused by the exercise of an option as a term attached to the loan raised by the company to convert such loans into shares in the company; Provided that the loan containing such an option has been approved before the raising of loan by a special resolution passed by the company in general meeting. Accordingly, approval of the shareholders is sought for availing the Financial Assistance containing the option to convert the outstanding Financial Assistance into equity shares of the Company, at the occurrence of an event of default.

It is hereby clarified that the option to exercise conversion of loan is only an enabling provision, to the extent found outstanding in terms of principle or interest or any other amounts due, in the event of a default, into equity shares in the Company; as per standard market practice.

Accordingly, the Board recommends the Special Resolution set forth in Item No.4 of the Notice for approval of the Members.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

ITEM No.5

In terms of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its cost accounting records, audited by a cost auditor who shall be either a cost accountant or a firm of cost accountants, holding a valid certificate of practice under the provisions of Cost and Works Accountants Act, 1959.

Based on Audit Committee's recommendation, the Board of Directors has accorded its approval for appointment of M/s. Kamalakara & Co., as Cost Auditor for the financial year 2018-19, at a remuneration of ₹1,50,000/- plus applicable taxes and actual out-of-pocket expenses.



Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration as recommended by the Audit Committee and approved by the Board of Directors is required to be subsequently ratified by the shareholders.

M/s. Kamalakara & Co, have vast experience in the field of cost audit and have been conducting audit of Company's cost records since 2012-13.

The Ordinary Resolution at Item No.5 for ratification of their remuneration is proposed and accordingly recommended for approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

By order of the Board
for The Sandur Manganese & Iron Ores Limited

Place: Bengaluru
Date: 30 May 2018

Divya Ajith
Company Secretary

**ANNEXURE**

(Refer Item No. 2 of the Postal Ballot Notice)

Statement pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013.

I. General Information

(1)	Nature of industry	-	Mining industry	
(2)	Date or expected date of commencement of commercial production	-	Commenced in 1954	
(3)	In case of new companies expected date of commencement of activities	-	Not applicable	
(4)	Financial performance (for the last 2 years)	-	₹ lakh	
			2017-18	2016-17
	Net sales/income		61,240	43,371
	Other income		1,110	856
	Total income		62,350	44,227
	Total expenditure		44,677	34,276
	Profit/(Loss) before interest, depreciation, extraordinary items and taxes		17,673	9,951
	Interest		495	725
	Depreciation		725	705
	Profit/(Loss) before taxes		16,453	8,521
(5)	Foreign investments or collaborations, if any		0	0

II. Information about Rajnish Kumar Singh:

(1) Background details: This information is provided in the Statement made under Section 102 of the Companies Act, 2013 for Item No. 2 in the Notice.

(2) Past remuneration: As the Chief Executive – Finance & HR during the period June 2017 to 31 December 2017, he drew a Salary of ₹9.65 lakh, Perquisites of ₹18.50 lakh and Contribution to Provident Fund etc. to the tune of ₹2.61 lakh.

Thereafter, he drew a Salary of ₹5.61 lakh, Perquisites of ₹11.22 lakh and Contribution to Provident Fund etc. to the tune of ₹1.51 lakh in the capacity of Director (Corporate) with effect from 1 January 2018 to 31 March 2018, aggregating his remuneration for the financial year to ₹49.10 lakh.

(3) Job profile and his suitability:

The Company seeks to avail of his rich banking experience in securing financial assistance on favourable terms for the Iron & Steel Project, improving management control processes and procedures, structuring the organisation to enable growth, together with preparing senior leadership for succession planning.

(4) Remuneration proposed: This information is provided in the Statement made under Section 102 of the Companies Act, 2013 for Item No.2 in the Notice.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position: The remuneration proposed is much lower than the prevailing levels in the industry for comparable positions. Detailed justification for the proposed remuneration is given in the Explanatory Statement to the Notice dated 30 May 2018.

(6) Relationship directly or indirectly with the company or relationship with the managerial personnel, if any: He has no pecuniary relationship with the Company other than receiving remuneration as a Director.



III. Other information

(1) Reason for loss or inadequate profits:

The Company is confident of sustaining its profits. However, as a matter of abundant caution, to meet the exigencies of inadequate profits in future, should any arise; provision is being made for payment of minimum remuneration to the whole-time director, in accordance with the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

(2) Steps taken for improvement:

SMIORE has embarked upon implementation of the Stage I of the Project involving (1) setting up 0.4 Million Tonnes Per Annum (Mtpa) Coke Oven Plant (COP); (2) 30 MW Waste Heat Recovery Boiler (WHRB); (3) upgradation of Ferroalloy Plant; and (4) essential infrastructure development at Mines for consolidation of its business, towards ensuring long term sustainability, making ferroalloy production more viable (by ensuring lowest possible cost of generation of power) and also, creation of enduring facility for usage of its own manganese ore produced in the Mines and paving the way for seeking increase in ore production limits from our Mines.

(3) Expected increase in productivity and profits in measurable terms:

The Company is aiming at commissioning the Stage 1 of the Project by 31 March 2020.

(4) Disclosures:

The Company does not have stock option scheme, there is no variable component in the remuneration except the payment of commission as a percentage of profit and there is no severance fee. Service contracts exist with the whole-time directors which contain their terms and conditions including remuneration, notice period etc., as approved by the members. The agreements may be terminated by either party at any time by giving three months' notice to the other party.

By order of the Board
for The Sandur Manganese & Iron Ores Limited

Place: Bengaluru
Date: 30 May 2018

Divya Ajith
Company Secretary

Encl:

1. Postal Ballot Form
2. Self-Addressed Postage Pre-paid envelope



The Sandur Manganese & Iron Ores Limited

Registered Office: 'SATYALAYA' Door No.266 (Old No.80), Ward No.1,
Behind Taluk Office, Sandur - 583119, Ballari District, Karnataka
CIN: L85110KA1954PLC000759, Website: www.sandurgroup.com
Telephone: +91 8395 260301 Fax: +91 8395 260473

POSTAL BALLOT FORM

Sl. No.

1.	Name(s) of Shareholder(s) (in BLOCK LETTERS) (including Joint Holders, if any)	
2.	Registered Address of the Sole / First Named Shareholder	
3.	Regd. Folio / DP ID & Client ID No.:	
4.	Number of Shares held:	

I/We hereby exercise my/our vote in respect of ordinary/special resolutions to be passed through postal ballot for the business stated in the accompanying Notice by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

No.	Item of Business	No. of Shares	I / We "ASSENT" to the resolution (FOR)	I / We "DISSENT" to the resolution (AGAINST)
1	To appoint Mr. Rajnish Kumar Singh (DIN: 05319511) as Director of the Company			
2	To appoint Mr. Rajnish Kumar Singh (DIN: 05319511) as Whole-time Director for a period of three years			
3	To appoint Mr. Pamudurthy Anur Reddy (DIN: 05170191) as Non-Executive Director of the company			
4	To approve creation of security interest in favour of financial institutions and authorisation to carry out such acts and deeds as may be deemed necessary for the creation of such security			
5	To ratify approval of the Board of Directors fixing Cost Auditor's remuneration for financial year 2018-19			

Place :
Date :

Signature of the Shareholder

Note: Please see the instructions overleaf



INSTRUCTIONS:

1. Shareholders can opt for only one mode of voting i.e. through postal ballot or e-voting. If the shareholder decides to vote through postal ballot, they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
2. Shareholder desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form (no other form or photo copy thereof is permitted) and send it to the Scrutinizer in the self-addressed Business Reply Envelope enclosed herewith. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier at the expense of the registered shareholders will also be accepted.
3. The self-addressed envelope bears the address of the Company where Scrutinizer appointed by the Board of Directors of the Company will be receiving the envelopes.
4. This form should be completed and signed by the shareholders. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
5. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send copy of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer along with the Postal Ballot Form.
6. A Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer. Unsigned Postal Ballot Forms will be rejected. Any recipient of this Notice who has no voting rights should treat the Notice as intimation only.
7. **Duly completed postal ballot form should reach the Scrutinizer not later than the closure of working hours on Saturday, 21 July 2018. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.**
8. A shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item 7 above.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the shareholders as on 8 June 2018. A shareholder need not use all his votes nor he need to cast all his votes in the same way.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
