



ATSL/CO/18-19/ 11344
March 27, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Re.: The Sandur Manganese and Iron Ores Limited (“Borrower”) – Pledge of Shares pledged in favour of Axis Trustee Services Limited (as Pledgee).

We write in our capacity as Security Trustee for the total Facility of Rs. 470 Crores sanctioned by various lenders to the Borrower.

In this connection, pursuant to regulations 29(1) of SEBI (SAST) Regulations 2011, we submit the enclosed disclosure in respect of the equity shares of The Sandur Manganese and Iron Ores Ltd. pursuant to pledge of equity shares of The Sandur Manganese and Iron Ores Ltd. by SKAND Private Limited in favour of Axis Trustee Services Ltd. (acting as Security Trustee) for securing the aforesaid Facility of Rs. 470 Crores sanctioned to the Borrower. We wish to clarify that we don't hold any beneficial interest in the shares and the shares have been pledged in our capacity as Pledgee pursuant to Regulation 29 of SEBI (SAST) Regulations 2011.

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

Thanking you.

Yours faithfully,
For Axis Trustee Services Limited

K. Krishna Kumari

Krishna Kumari
Compliance Officer
Encl.: a/a

CC:
The Sandur Manganese and Iron Ores Limited
No.1A & 2C, Redifice Signature,
No. 6, Hospital Road, Shivajinagar,
Bangalore – 560001.

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

REGISTERED OFFICE: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

CORPORATE OFFICE: Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition/Pledge

1. Name of the Target Company (TC)	THE SANDUR MANGANESE AND IRON ORES LIMITED		
2. Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited (ATSL) acting as Pledgee.		
3. Whether the acquirer/pledgee belongs to Promoter / Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5. Details of the acquisition (Pledge) as follows	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
<u>Before the acquisition (Pledge) under consideration, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	Nil	Nil	Nil



<u>Details of acquisition (Pledge)</u>			
a) Shares carrying voting rights acquired (Shares Pledged)	35,00,000	40	40
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+d)	35,00,000	40	40
<u>After the acquisition (Pledge), holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	35,00,000 (Shares Pledged)	40	40
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+d)	35,00,000	40	40
6. Mode of acquisition/Pledge	<p>Pledge of Shares</p> <p>Note: Axis Trustee Services Limited (as Security Trustee) has not acquired the shares, but has taken Pledge of the above mentioned shares for the benefit of the Lenders.</p> <p>Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs. 400 Crores and working capital loan of Rs. 70 crores (together “the Facility”) sanctioned to The</p>		



	Sandur Manganese and Iron Ores Limited wherein SKAND Private Limited has pledged the equity shares of The Sandur Manganese and Iron Ores Limited (Target Company) as security in favour of Security Trustee for securing the aforesaid facility of Rs. 470 Crores sanctioned to The Sandur Manganese and Iron Ores Limited.
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Nil
8. Date of acquisition/pledge of Shares	26 March, 2019 (Date of confirmation given by Pledgee to Depository Participant on pledge created by Pledgor) – Pledge of 35,00,000 shares
9. Equity share capital / total voting capital of the TC before the said acquisition	Rs. 8,75,00,000 as per shareholding pattern for quarter ending December 2018 published on Bombay Stock Exchange (BSE).
10. Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 8,75,00,000 as per shareholding pattern for quarter ending December 2018 published on Bombay Stock Exchange (BSE).
11. Total diluted share/voting capital of the TC after the said acquisition	Rs. 8,75,00,000 as per shareholding pattern for quarter ending December 2018 published on Bombay Stock Exchange (BSE).

**Yours Faithfully,
For Axis Trustee Services Limited**

K. Krishna Kumari

**Krishna Kumari
Compliance Officer**



**Place: Mumbai
Date: March 27, 2019**

**Yours Faithfully,
For Axis Trustee Services Limited**

K. Krishna Kumari

**Krishna Kumari
Compliance Officer**



**Place: Mumbai
Date: March 27, 2019**