

# 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

27 May 2019

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

Dear Sir / Madam,

### **Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting**

We wish to inform the Exchange that the Board of Directors has at its 331<sup>st</sup> meeting held today, inter-alia, transacted the following businesses:

1. Approved financial results for the year ended 31 March 2019.  
Accordingly, in terms of Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015, we submit herewith annual audited standalone and consolidated financial results along with respective audit reports.  
Further, pursuant to provisions of the said Regulations, we hereby declare that M/s. R. Subramanian & Company LLP (FRN 004137S/S200041), statutory auditors have expressed unmodified opinion in the Audit Reports on the annual audited standalone and consolidated financial statements.  
Further, we submit herewith audited financial results in respect of quarter ended 31 March 2019, in terms of Regulation 33(3)(e) of SEBI(LODR) Regulations, 2015, wherein the figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the said financial year.
2. The Board has recommended a final dividend of ₹3.5/- per equity share, subject to approval of the shareholders at the ensuing Annual General Meeting.
3. Appointed Mr. H. L. Shah (DIN:00996888) as a Non-Executive Director with immediate effect; subject to approval of the shareholders. He is not related to any of the directors of the Company.
4. Appointed Mr. Jagadish Rao Kote (DIN:00521065) as an Independent Director with immediate effect; subject to approval of the shareholders. He is not related to any of the directors of the Company.

In terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 on 'Continuous Disclosure Requirements -Regulation 30 of SEBI (LODR) Regulations, 2015', please find enclosed herewith brief profile of the Appointee Directors.

The meeting commenced at 2.30 p.m. and concluded at 7.25 p.m.

The Exchange is requested to take the same on record

Thanking You.

Yours faithfully,  
for The Sandur Manganese & Iron Ores Limited

Divya Ajith  
Company Secretary &  
Compliance Officer

**BRIEF PROFILE OF APPOINTEE DIRECTOR**

- Name : HEMENDRA LAXMIDAS SHAH
- Date of Birth : 25 November 1953
- Educational Qualifications : Graduated in 1974 from N. M. College of Commerce & Economics, Mumbai (Affiliated to Mumbai University). Qualified as a Chartered Accountant in 1980 from “The Institute of Chartered Accountants in England and Wales” (ICAEW) and is associate member of ICAEW. Also, a Fellow Member of “The Institute of Chartered Accountants of India
- Experience : 38 years with A. F. Ferguson & Co. / Deloitte India of which 30 years as a Partner. Joined in September 1981 and retired from the firm on 31st March 2019. During this period gained all round experience in managing all aspects of professional practice.
- Experience in Audit and Assurance function and has served Indian and Multinational clients (both small and large, listed and unlisted) covering industries such as Automobiles & Auto Ancillaries, Information Technology, Engineering, Power, Pharmaceuticals, Telecommunication, Fertilizers & Petrochemicals etc. Involved in Euro Issues, Indian Public Offerings, due diligence, Corporate Governance, etc.
- Further, shouldered various responsibilities of:
- i. Administration and management of branch offices both at Pune (1983 to 1989) and Bangalore (1990 to 2004);
  - ii. Reputation and Risk Office (April 2007 to March 2015). This involves Firm’s matters related to Independence, Ethics, Insider trading, Anti-corruption, Reputation, Risk, Legal, Insurance, etc.; and
  - iii. Partner Matters Office (April 2015 to March 2019). This involves assisting in recruitment of Lateral Hires, internal elevation, exits, compensation, Partner Policies, Insurance, Learning and Development, etc.

A member of the Co-ordinating Board of the firm for more than 10 years till March 2019 and was also a member of the management committee of the firm for 8 years till March 2015.

**BRIEF PROFILE OF APPOINTEE DIRECTOR**

- Name : JAGADISH RAO KOTE
- Date of Birth : 15 May 1957
- Educational Qualifications : Graduated in B. Tech (Electronics and Communications) from Mysore University where he secured first rank. He is also, the recipient of the Kirloskar Memorial Award for being an outstanding student. He completed his post-graduation in M. Tech (Industrial Electronics). He is also, a Fellow member of the Institute of Cost and Management Accountants of India and has completed professional level of the examination conducted by the Institute of Company Secretaries of India. He is presently, pursuing his Doctoral studies in Power systems under VTU.
- Experience : 35 years of industrial and techno-managerial experience in the areas of Strategy Planning, Project Management, Embedded Systems Design Engineering and Electronic Designs. Previously, associated with ZenMeter Solutions Pvt. Ltd., Bangalore, (subsidiary of Enzen Global Solutions Pvt. Ltd., Bangalore) as Senior General Manager - smart meter and MDAS development. He is currently associated as a professor at reputed college of engineering, Bangalore.

# R. Subramanian and Company LLP

## CHARTERED ACCOUNTANTS



New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.  
Phone : 044 - 24992261 / 24991347 / 24994231, Fax : 044 - 24991408  
Email : rs@rscompany.co.in Website : www.rscompany.co.in

### Independent Auditor's Report To The Board of Directors of The Sandur Manganese and Iron Ores Limited

1. We have audited the accompanying Statement of Standalone Financial Results of The Sandur Manganese and Iron Ores Limited ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ended March 31, 2019 which were subject to limited review by us.

**For R Subramanian and Company LLP**

Chartered Accountants

Firm Registration No: 004137S/S200041



**Gokul S Dixit**

**Partner**

Membership No: 209464



Place: Bangalore

Date : May 27, 2019



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**Independent Auditor's Report**  
**To The Board of Directors Of**  
**The Sandur Manganese and Iron Ores Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **The Sandur Manganese and Iron Ores Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 5 below is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiary referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

Name of the Company	Relationship
The Sandur Manganese and Iron Ores Limited (SMIORE)	Company
Star Metallics and Power Private Limited	Subsidiary of SMIORE

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

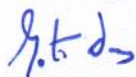
5. We did not audit the financial statements of subsidiary included in the consolidated financial results, whose financial statements reflect total asset of ₹ 17,285.87 Lakhs as at March 31, 2019, total operating revenue of ₹ 1,020.00 Lakhs, total net profit after tax of ₹ 453.87 Lakhs and total comprehensive income of ₹ 445.92 Lakhs for the year ended on that date, as considered in the consolidated financial results. The financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For R Subramanian and Company LLP

Chartered Accountants

Firm Registration No: 004137S/S200041



Gokul S Dixit

Partner

Membership No: 209464



Place: Bangalore

Date : May 27, 2019





# The Sandur Manganese & Iron Ores Limited

Registered Office: 'Satyalaya', Door No.266 (Old No80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District  
CIN:L85110KA1954PLC000759

STATEMENT OF STANDALONE/ CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2019

₹ lakh

Particulars	Standalone					Consolidated	
	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended	Year to date figures for current year ended	Previous year ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	(Audited) [Refer note 3]	(Unaudited)	(Audited) [Refer note 3]	(Audited)	(Audited)	(Audited)	(Audited)
<b>Statement of Standalone/ Consolidated Audited/ Unaudited results</b>							
<b>1.Revenue from operations</b>	<b>13,545</b>	<b>19,491</b>	<b>18,745</b>	<b>70,215</b>	<b>61,240</b>	<b>70,215</b>	<b>61,240</b>
I. Revenue from operations	1,016	326	197	1,808	1,110	1,940	1,270
II. Other Income	14,561	19,817	18,942	72,023	62,350	72,155	62,510
<b>III. Total Income (I + II)</b>							
<b>IV. Expenses</b>	<b>3,285</b>	<b>3,050</b>	<b>2,149</b>	<b>12,446</b>	<b>11,743</b>	<b>12,446</b>	<b>11,743</b>
(a) Cost of materials consumed	-	-	-	-	430	-	430
(b) Excise duty on sale of goods	787	362	1,326	674	1,619	674	1,619
(c) Changes in inventories of finished goods and work-in-progress	2,036	1,919	2,169	8,134	8,279	8,241	8,388
(d) Employee benefits expense	210	128	128	639	495	639	495
(e) Finance costs	218	213	203	793	743	1,263	1,209
(f) Depreciation and amortisation expense	5,532	8,586	6,812	27,424	22,589	26,485	21,692
(g) Other expenses	12,068	14,258	12,787	50,110	45,898	49,748	45,576
<b>Total expenses</b>	<b>2,493</b>	<b>5,559</b>	<b>6,155</b>	<b>21,913</b>	<b>16,452</b>	<b>22,407</b>	<b>16,934</b>
<b>V. Profit before tax ( III - IV )</b>							
<b>VI. Tax expense</b>	<b>1,209</b>	<b>1,338</b>	<b>2,030</b>	<b>8,071</b>	<b>5,420</b>	<b>8,089</b>	<b>5,420</b>
Current tax	(678)	602	190	(400)	380	(418)	380
Deferred tax	531	1,940	2,220	7,671	5,800	7,671	5,800
<b>Total tax expense</b>	<b>1,962</b>	<b>3,619</b>	<b>3,935</b>	<b>14,242</b>	<b>10,652</b>	<b>14,736</b>	<b>11,134</b>
<b>VII. Profit for the year/ period ( V - VI )</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>87</b>	<b>85</b>
<b>VIII. Minority interest</b>	<b>1,962</b>	<b>3,619</b>	<b>3,935</b>	<b>14,242</b>	<b>10,652</b>	<b>14,649</b>	<b>11,049</b>
<b>VIII. Net profit/ (loss) for the period attributable to equity shareholders of the company</b>							
<b>IX. Other comprehensive income</b>							
A. (i) Items that will not be reclassified to the statement of profit and loss	55	(29)	38	9	(194)	1	(193)
(a) Remeasurement of post-employment benefit obligations	(11)	10	(10)	(3)	70	(3)	70
(b) Income tax relating to these items							
B. (i) Items that may be reclassified to the statement of profit and loss	(245)	149	-	(70)	-	(70)	-
(a) Cost of hedging	50	-	-	24	-	24	-
(b) Income tax relating to these items							
<b>X. Total comprehensive income for the period (VIII + IX)</b>	<b>1,811</b>	<b>3,749</b>	<b>3,963</b>	<b>14,202</b>	<b>10,528</b>	<b>14,601</b>	<b>10,926</b>
<b>XI. Earnings per equity share ( of ₹ 10 each) (not annualised)</b>							
Basic and diluted ( ₹ )	22.42	41.36	44.97	162.77	121.74	167.42	126.27
See accompanying notes to the financial results							





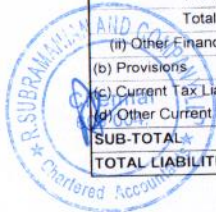
Segment wise revenue, results, assets and liabilities (Primary Segment)  Particulars	Standalone					Consolidated	
	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for previous year ended	Year to date figures for current year ended	Previous year ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	(Audited) [Refer note 3]	(Unaudited)	(Audited) [Refer note 3]	(Audited)	(Audited)	(Audited)	(Audited)
<b>1. Segment revenue</b>	<b>8,259</b>	<b>15,196</b>	<b>16,148</b>	<b>51,279</b>	<b>44,406</b>	<b>51,279</b>	<b>44,406</b>
(a) Mining	5,730	4,751	2,868	20,812	18,639	20,812	18,639
(b) Ferroalloys and power	54	52	41	171	120	171	120
(c) Unallocable	14,043	19,999	19,057	72,262	63,165	72,262	63,165
	498	508	312	2,047	1,925	2,047	1,925
Less: Inter segment revenue							
<b>Total</b>	<b>13,545</b>	<b>19,491</b>	<b>18,745</b>	<b>70,215</b>	<b>61,240</b>	<b>70,215</b>	<b>61,240</b>
<b>2. Segment results</b>	<b>2,411</b>	<b>6,223</b>	<b>7,651</b>	<b>22,744</b>	<b>18,995</b>	<b>22,744</b>	<b>18,968</b>
(a) Mining	542	278	(552)	1,737	(292)	2,231	216
(b) Ferroalloys and power	2,953	6,501	7,099	24,481	18,703	24,975	19,184
	210	128	128	639	495	639	495
Less: (i) Finance costs	250	814	816	1,929	1,756	1,929	1,755
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	2,493	5,559	6,155	21,913	16,452	22,407	16,934
<b>Profit before tax</b>							
<b>3. Segment assets</b>	<b>6,165</b>	<b>8,109</b>	<b>9,046</b>	<b>6,165</b>	<b>9,046</b>	<b>6,165</b>	<b>9,046</b>
(a) Mining	21,088	18,968	18,457	21,088	18,457	24,650	21,442
(b) Ferroalloys and power	55,426	53,280	38,194	55,426	38,194	55,426	38,194
(c) Unallocable							
<b>Total</b>	<b>82,679</b>	<b>80,357</b>	<b>65,697</b>	<b>82,679</b>	<b>65,697</b>	<b>86,241</b>	<b>68,682</b>
<b>4. Segment liabilities</b>	<b>8,685</b>	<b>10,121</b>	<b>9,330</b>	<b>8,685</b>	<b>9,330</b>	<b>8,685</b>	<b>9,330</b>
(a) Mining	4,575	1,686	1,850	4,575	1,850	4,326	1,512
(b) Ferroalloys and power	2,826	4,104	1,546	2,826	1,546	2,826	1,546
(c) Unallocable							
<b>Total</b>	<b>16,086</b>	<b>15,911</b>	<b>12,726</b>	<b>16,086</b>	<b>12,726</b>	<b>15,837</b>	<b>12,388</b>



₹ lakh

## Notes :

Particulars	Standalone		Consolidated	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
<b>1.Standalone/ Consolidated Statement of assets and liabilities</b>				
<b>ASSETS</b>				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	7,445	7,108	20,804	20,881
(b) Capital Work-in-Progress	20,206	1,186	20,206	1,210
(c) Goodwill	-	-	150	150
(d) Investment Property	4,921	4,947	4,921	4,947
(e) Other Intangible Assets	145	222	145	222
(f) Financial Assets	12,806	12,796	58	48
(i) Investments				
(g) Trade receivables	1,089	443	1,124	477
(i) Other Financial Assets	2,450	2,050	2,497	2,079
(h) Deferred Tax Assets (Net)	10,581	5,841	10,787	5,995
(i) Other Non-current Assets	59,643	34,593	60,692	36,009
<b>SUB-TOTAL</b>				
CURRENT ASSETS				
(a) Inventories	6,479	8,706	6,479	8,706
(b) Financial Assets	5,903	17,462	6,433	17,462
(i) Investments	2,087	426	2,092	433
(ii) Trade Receivables	2,269	1,879	4,022	3,024
(iii) Cash and Cash Equivalents	2,724	390	2,871	729
(iv) Other Bank Balances	344	79	367	129
(v) Other Financial Assets	3,230	2,162	3,285	2,190
(c) Other Current Assets	23,036	31,104	25,549	32,673
<b>SUB-TOTAL</b>	<b>82,679</b>	<b>65,697</b>	<b>86,241</b>	<b>68,682</b>
<b>TOTAL ASSETS</b>				
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	875	875	875	875
(b) Other Equity	65,718	52,096	66,249	52,226
(c) Non-controlling interests			3,280	3,193
(c) Non-controlling interests	66,593	52,971	70,404	56,294
<b>SUB-TOTAL</b>				
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities	29	5	29	5
(i) Other Financial Liabilities	595	452	598	454
(b) Provisions	624	457	627	459
<b>SUB-TOTAL</b>				
CURRENT LIABILITIES				
(i) Trade Payables	-	-	-	-
Total outstanding dues to micro & small enterprises	7,882	5,190	7,454	4,676
Total outstanding dues of creditors other than micro & small enterprises	439	21	439	21
(ii) Other Financial liabilities	57	86	73	94
(b) Provisions	968	840	968	840
(c) Current Tax Liabilities (Net)	6,116	6,132	6,276	6,298
(d) Other Current Liabilities	15,462	12,269	15,210	11,929
<b>SUB-TOTAL</b>	<b>82,679</b>	<b>65,697</b>	<b>86,241</b>	<b>68,682</b>
<b>TOTAL LIABILITIES</b>				

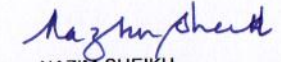




**Notes :**

2. The above statement of financial results for the year ended 31 March 2019 and the consolidated financial results of the Company and its subsidiary was reviewed by the Board Audit Committee and approved by the Board of Directors in their meeting held on 27 May 2019.
3. The figures for the three months ended on 31 March 2019 and 31 March 2018 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter.
4. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
5. Post the applicability of Goods and Service tax (GST) with effect from 1st July 2017, sales are required to be disclosed net of GST. Revenue from operations for the year ended March 31, 2018 are not comparable with the other presented results.
6. Effective April 01, 2018, the Company has adopted Ind AS 115 Revenue from Contracts with customers under the modified retrospective approach without adjustment of comparatives. The Standard is applied to contracts that remain in force as at April 01, 2018. The application of the standard did not have any significant impact on the retained earnings as at April 01, 2018 and financial results for the current and previous quarter.
7. During the quarter ended 31st December 2017, the Company has reviewed that the point of transfer of risks and rewards for revenue recognition on sale of Manganese and Iron ore under e-auction has changed such that point of sale is shifted from that of actual despatch of minerals to the completion of e-auction sales and receipt of money from the buyer.
8. The Board of Directors of the Company at their meeting held on 14 February, 2018 have approved the Scheme of Amalgamation ("the draft Scheme") of Star Metallics & Power Pvt Ltd, (Subsidiary company), with the Company effective from the appointed day of 1 April, 2018 or such other date as may be approved by the National Company Law Tribunal, requisite adjustment will be carried out subsequent to compliances/ approval of appropriate authorities in the books of the Company.
9. The Board of Directors has proposed Final dividend of ₹ 3.50 per equity share of ₹ 10/- each for the financial year 2018 - 19.
10. The figures of the previous periods have been regrouped / reclassified where necessary.

for and on behalf of the Board of Directors

  
NAZIM SHEIKH  
Managing Director

Bengaluru  
May 27th, 2019



# 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

27 May 2019

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

Dear Sir / Madam,

### **Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Sachin Sanu, Chief Financial Officer, hereby declare that M/s. R. Subramanian & Company LLP (FRN 004137S/S200041), the statutory auditors have, in their report, expressed unmodified opinion on the Financial Results of the Company (Standalone & Consolidated) for the year ended 31 March 2019.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended by SEBI (LODR) (Amendment) Regulations, 2016.

The Exchange is requested to kindly take note of the above.

Thanking You.

Yours faithfully,  
for The Sandur Manganese & Iron Ores Limited

Sachin Sanu  
Chief Financial Officer