

# *The Sandur Manganese & Iron Ores Limited*

(An ISO 9001:2015; ISO 14001:2015 and 45001:2018 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  
Tel: +91 8395 260301/ 283173-199  
Fax: +91 8395 260473



## CORPORATE OFFICE

'SANDUR HOUSE', No.9  
Bellary Road, Sadashivanagar  
Bengaluru - 560 080  
Karnataka, India  
Tel: +91 80 4152 0176 - 79 / 4547 3000  
Fax: +91 80 4152 0182

SMIORE/SEC/2023-24/19

29 May 2023

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Dear Sir / Madam,

***Sub: Annual Secretarial Compliance Report for the year ended 31 March 2023***

***Ref: Company Code: 504918***

With reference to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31 March 2023 issued by N D Satish, Company Secretary in Practice, Bengaluru.

We request you kindly to take the same on record.

Thanking you.

*for The Sandur Manganese & Iron Ores Limited*

***Bijan Kumar Dash***  
***Company Secretary & Chief 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, Mariyammanahalli - 583 222, Hosapete Taluk, Ballari District  
Tel: +91 8394 244450 / 244335



**SECRETARIAL COMPLIANCE REPORT**

of

**THE SANDUR MANGANESE & IRON ORES LIMITED**

**(CIN L85110KA1954PLC000759)**

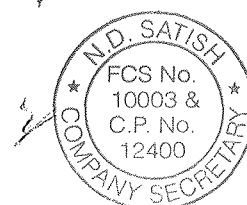
**for the year ended 31 March 2023**

I, have examined,

- a) all the documents and records made available to me, and explanation provided by **The Sandur Manganese & Iron Ores Limited (hereinafter referred as "the Listed Entity")**,
- b) the filings/ submissions made by the Listed Entity to the stock exchanges,
- c) website of the Listed Entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31 March 2023** ("Review Period") in respect of compliance with the provisions of:
  - a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, including:

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015");
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (there were no events requiring compliance during the review period);
- e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (there were no events requiring compliance during the review period);





**ND SATISH**

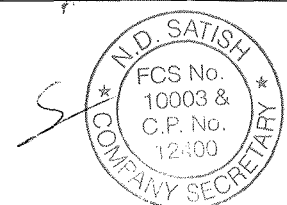
**Practicing Company Secretary**

No. 160 "Abhyudaya" First floor, 2<sup>nd</sup> Main,  
10<sup>th</sup> Cross, Nrupattunganagar,  
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Bangalore 560 072  
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e-mail: cs.ndsatish@gmail.com

- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (there were no events requiring compliance during the review period);
- g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (there were no events requiring compliance during the review period) and
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015: and circulars/ guidelines issued thereunder.

I hereby, report that, during the Review Period the compliance status of the Listed Entity is appended below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b><u>Secretarial Standards</u></b>  The compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	With regard to the compliance of the Secretarial Standards on Meetings of the Board of Directors, it is observed that the Compliances has been made by the Company in general except for delay in circulation of Agenda papers and draft Minutes of Board/Committees to Board of Directors/Committee Members in few instances. However, it was noted that all the members of the Board/ Committees approved Minutes of the Meetings and the same were taken note of in the subsequent meeting.
2.	<b><u>Adoption and timely updation of the Policies:</u></b>  ➤ All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities.  ➤ All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes  Yes	



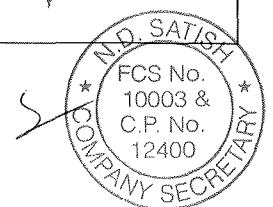


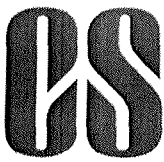
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3.	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"><li>➤ The Listed Entity is maintaining a functional website</li><li>➤ Timely dissemination of the documents/ information under a separate section on the website</li><li>➤ Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website</li></ul>	Yes  Yes  Yes	
4.	<b><u>Disqualification of Director:</u></b> None of the Directors of the Listed Entity are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<b><u>To examine details related to Subsidiaries of the Listed Entity:</u></b> <ul style="list-style-type: none"><li>➤ Identification of material subsidiary companies.</li><li>➤ Requirements with respect to the disclosure of material as well as other subsidiaries.</li></ul>	NA  Yes	The Listed Entity is not having any material subsidiary company.  Sandur Pellets Private Limited is a wholly owned subsidiary Company of Listed Entity.
6.	<b><u>Preservation of Documents:</u></b> The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7.	<b><u>Performance Evaluation:</u></b> The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<b><u>Related Party Transactions:</u></b> <ul style="list-style-type: none"><li>➤ The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions.</li></ul>	Yes	



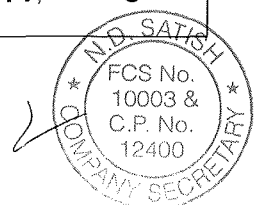
**ND SATISH****Practicing Company Secretary**

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	<p>➤ The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	
9.	<p><b><u>Disclosure of events or information:</u></b></p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The Listed Entity is in compliance with Regulations 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No actions taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	
12.	<p><b><u>Additional Non-compliances, if any:</u></b></p> <p>No additional non-compliance observed for applicable SEBI regulations/ circular/ guidance note etc.</p>	Yes	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an Auditor.</b>		



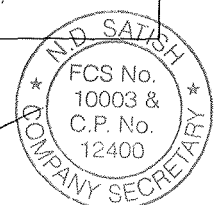


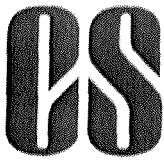
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	<p>i) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA  NA  NA	Please refer Explanation Note No. 1
2	<b>Other conditions relating to resignation of Statutory Auditor</b>		
	<p><b>I. Reporting of concerns by Auditor with respect to the Listed Entity/<del>its material subsidiary to the Audit Committee:</del></b></p> <p>a. In case of any concern with the management of the Listed Entity/<del>material subsidiary</del> such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the Listed Entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p>	NA  NA	Please refer Explanation Note No. 2





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	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p><b>II. Disclaimer in case of non-receipt of information:</b></p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the Listed Entity/ <del>its material subsidiary</del> has not provided information as required by the auditor.</p>	NA	
3	The Listed Entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A.	NA	Please refer Explanation Note No. 1

- a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Not applicable										

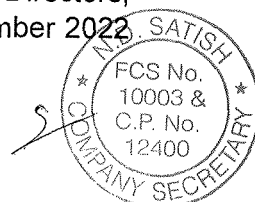
- b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
Not applicable										

**Explanation Note 1:**

M/s. R. Subramanian and Company LLP, Chartered Accountants, Chennai were appointed as Statutory Auditors (the Retiring Statutory Auditors) of the Listed Entity at the 63<sup>rd</sup> Annual General Meeting held on 26 September 2017 in terms of the provisions of Section 139 of the Act, to hold office until the conclusion of 68<sup>th</sup> Annual General Meeting.

As the term of five years of the Retiring Statutory Auditors came to an end at the conclusion of 68<sup>th</sup> AGM, based on the recommendation of the Audit Committee and the Board of Directors, shareholders of the Listed Entity at its 68<sup>th</sup> Annual General Meeting held on 28 September 2022,





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appointed M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors for a period of five years commencing from conclusion of 68<sup>th</sup> Annual General Meeting to 73<sup>rd</sup> Annual General Meeting.

**Explanation Note 2:**

None of the Statutory Auditors resigned during the review period and hence compliances in relation to Para 6 (B) of SEBI Circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019, provided above in the Annual Secretarial Compliance Report does not arise.



N.D. Satish  
Practising Company Secretary  
FCS No.: 10003 C.P. No.: 12400  
UDIN: F010003E000324768  
Peer Review Certificate No. 1737/2022

Date: 17 May 2023

Place: Bengaluru