

Annexure F

Annual report on Corporate Social Responsibility (CSR) activities for the financial year 2023-24

1. Brief outline on CSR Policy of the Company:

CSR entails transcending business interests and grappling with the “quality of life” challenges that underserved communities face and working towards making a meaningful difference to them.

For us at The Sandur Manganese & Iron Ores Limited (SMIORE), reaching out to under privileged communities is part of our Philosophy and Culture.

SMIORE for the last seven decades, has been consciously contributing towards Social and Environmental improvement and shall continue to have among its objectives the promotion and growth of the society. The Company shall continue to be mindful of its Social and Moral responsibilities towards Consumers, Employees, Shareholders, and the local Community.

Vision

To be a corporate with its strategies, policies and actions aligned with wider social concerns, through initiatives in education, health, environment and socially relevant matters.

Mission

Take proactive measures as a responsible Corporate Citizen for the well-being of society, as per its needs.

The CSR Policy covers following aspects:

- a) Scope of CSR activities;
- b) Composition of CSR Committee;
- c) Principle of selecting projects;
- d) Manner in which the CSR programmes will be implemented;
- e) Formulation of annual action plan;
- f) CSR expenditure and its treatment;
- g) Impact assessment study;
- h) Governance and monitoring of CSR activities;
- i) Reporting, disclosure and review.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	H. L. Shah	Chairman, Independent Director	2	2
2.	T. R. Raghunandan	Member, Non-Executive Director	2	2
3	Bahirji Ajai Ghorpade	Member, Managing Director	2	2
4	Jagadish Rao Kote	Member, Independent Director	2	2

* Effective 15 May 2024, Jagadish Rao Kote stepped down as a member on the Corporate Social Responsibility Committee, and Anand Sen, Independent Director was appointed as a member.

3. Web-link where composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

- The composition of the CSR Committee is available on the Company's website, at <https://www.sandurgroup.com/board-of-directors-committees>.
- The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Act. The CSR Policy of the Company is available on the Company's website, at <https://www.sandurgroup.com/downloads/Corporate-Governance/Policies/8-CSR-Policy.pdf>.
- The Board, based on the recommendation of the CSR Committee has approved the annual action plan/projects for the financial year, the details of which are available on the Company's website, at <https://www.sandurgroup.com/annual-action-plans>.

4. Executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable:

Not Applicable

- 5. (a) Average net profit of the Company as per sub-section (5) of Section 135:** ₹50,600 lakh
(b) Two percent of average net profit of the company as per sub-section (5) of Section 135: ₹1,012 lakh
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
(d) Amount required to be set-off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹1,012 lakh
- 6. (a) Amount spent on CSR projects (both ongoing project and other than ongoing project):** ₹902 lakh
(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Nil
(d) Total amount spent for the financial year [(a)+(b)+(c)]: ₹902 lakh
(e) CSR amount spent or unspent for the financial year:

Total amount spent for the financial year (in ₹ lakh)	Amount unspent (₹ in lakh)				
	Total amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
902	110	30 April 2024		Nil	

- (f) Excess amount for set-off, if any:**

Sr. No.	Particular	Amount (₹ in lakh)
(i)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	1,012
(ii)	Total amount spent for the financial year	902
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sr. No.	Preceding financial year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (₹ in lakh)	Balance amount in Unspent CSR Account under sub-section (6) of Section 135 (₹ in lakh)	Amount spent in the financial year (₹ in lakh)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any		Amount remaining to be spent in succeeding financial years (₹ in lakh)	Deficiency, if any
					Amount (₹ in lakh)	Date of transfer		
1	2020-21				Nil			
2	2021-22							
3	2022-23	209*	209	80	Nil	129		

* Unspent CSR amount pertaining to FY 2022-23 transferred to Unspent CSR Account on 28 April 2023.

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8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: No

If yes, enter the number of Capital assets created/acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/ beneficiary of the registered owner		
					CSR Registration Number	Name	Registered Address

Nil

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub-section (5) of Section 135:

Not Applicable

Place: Bengaluru
Date: 5 August 2024

Bahirji Ajai Ghorpade
Managing Director
DIN: 08452844

H. L. Shah
Chairman of CSR Committee
DIN: 00996888