



THE SANDUR MANGANESE & IRON ORES LIMITED

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES

Version No.	Approving Authority	Approval Date
1	Board of Directors	11 July 2015
2	Board of Directors	8 March 2019
3	Board of Directors	2 September 2020
4	Board of Directors	15 May 2024

1.0 PREAMBLE

1.1 The Securities and Exchange Board of India (SEBI) had promulgated SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “Regulations”) on 15 January 2015. As per Regulation 9 read with Schedule B of the Regulations, every listed company is required to frame a Code of Conduct to Regulate, Monitor and Report Trading by Employees and Connected Persons. Accordingly, the following Code was adopted by the Board of Directors of The Sandur Manganese & Iron Ores Limited (the Company), at its meeting held on 11 July 2015.

In view of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1 April 2019, the Code has been revised by the Board of Directors at its meeting held on 8 March 2019 in substitution of the earlier Code by adopting the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (‘the Code’ or ‘the Code of Conduct’).

The purpose of the Code is to maintain an ethical and transparent process while dealing in the Securities of the Company by Designated Persons and their immediate relatives.

The revised Code shall be effective from 1 April 2019.

2.0 DEFINITIONS*

(*Refer Appendix for elaborate definitions under respective legislations)

- 2.1 **‘Board’** means Board of Directors of the Company.
- 2.2 **‘Company’** means The Sandur Manganese & Iron Ores Limited.
- 2.3 **‘Compliance Officer’** means compliance officer as defined by Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or any amendments to the said provisions, as may be notified from time to time.
- 2.4 **‘Connected Persons’** means connected persons as defined in Regulation 2(1)(d) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or any amendments to the said provisions, as may be notified from time to time.
- 2.5 **‘Designated Person’** shall mean:
- (i) Promoters and Promoter Group of the Company;
 - (ii) Directors of the Company or its holding company or its material subsidiary(ies);
 - (iii) Key Managerial Personnel of the Company or its holding company or its material subsidiary(ies);
 - (iv) Functional heads of the Company or its holding company or its material subsidiaries in the grades of Executive Vice President and above;

- (v) Employees in the Accounts, Corporate Finance, Secretarial, Information Technology Departments irrespective of their role or designation;
 - (vi) Executive secretaries and immediate assistants including drivers of Directors and Key Managerial Personnel; and
 - (vii) Such other persons who may be designated as such from time to time, by the Board of Directors or by the Compliance Officer in consultation with the Managing Director, for the purpose of this Code.
- 2.6 **‘Directors’** means Directors of the Company.
- 2.7 **‘Generally available information’** means information that is accessible to the public on a non-discriminatory basis.
- 2.8 **‘Immediate relative’** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.
- 2.9 **‘Insider’** means any person who is-
- (i) A Connected Person, or
 - (ii) Anyone in possession of or having access to Unpublished Price Sensitive Information.
- 2.10 **‘Key Managerial Personnel’** (KMP) means key managerial personnel as defined in subsection (51) of section 2 of the Companies Act, 2013 or any amendments to the said provisions, as may be notified from time to time.
- 2.11 **‘Legitimate purpose’** shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.
- 2.12 **‘Material subsidiary’** means material subsidiary as defined by Regulation 16(1)(c) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendments to the said provisions, as may be notified from time to time.]¹
- 2.13 **‘Promoter’** or **‘Promoter Group’** shall have the meaning assigned to it under Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018 or any modification thereof.
- 2.14 **‘Regulations’** shall mean Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the amendments thereto.
- 2.15 **‘Securities’** shall have the meaning assigned to it under Securities Contracts (Regulations) Act, 1956 or any modification thereof except units of a mutual fund.

¹ Inserted vide approval of Board of Directors accorded on 15 May 2024.

- 2.16 **‘Takeover Regulations’** means Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011 and any amendments thereto.
- 2.17 **[‘Trading’** means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and ‘trade’ shall be construed accordingly.]²
- 2.18 **‘Trading Day’** means a day on which the recognized stock exchanges are open for trading.
- 2.19 **‘Unpublished Price Sensitive Information’** (UPSI) means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel.
- 2.20 All terms used in this Code but not defined hereinabove shall have the meanings prescribed to them under but defined in Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and Rules and Regulations made thereunder.

3.0 COMPLIANCE OFFICER

- 3.1 The Company Secretary of the Company shall be designated as a Compliance Officer, who shall administer the Code of Conduct and other requirements under the Regulations.
- 3.2 The Compliance Officer shall report to the Board and in particular provide reports to the Chairman of the Board/ Audit Committee, at least once in a financial year, enabling periodic review to evaluate effectiveness of internal controls set in place to ensure compliance the requirements given in the Regulations.

4.0 RESTRICTIONS ON COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 4.1 Save as provided in the Regulations, no Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities listed or proposed to be listed to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

² Inserted vide approval of Board of Directors accorded on 15 May 2024.

- 4.2 No person shall procure from or cause the communication by any Insider of UPSI, relating to the Company or securities listed or proposed to be listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 4.3 [Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an Insider and due notice shall be given to such Insider to maintain confidentiality of such UPSI in compliance with the Regulations.
- 4.4 The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons who have shared the information and with whom information is shared under the Regulation along with the Permanent Account Number (PAN) or similar identification where PAN is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- 4.5 The Board of Directors shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from SEBI regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.]³

5.0 RESTRICTION ON TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 5.1 Save as provided in the Regulations, no Insider shall Trade in Securities of the Company when in possession of UPSI.

6.0 PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

6.1 Trading Window

- 6.1.1 Designated Persons may execute trades subject to compliance with the Regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the Designated Persons. The trading window shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of UPSI. Such closure shall be imposed in relation to such securities to which such UPSI relates. Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.
- 6.1.2 The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

³ Inserted vide approval of Board of Directors accorded on 15 May 2024.

6.2 Pre-Clearance of Trades

- 6.2.1 When the trading window is open, trading by Designated Persons and their immediate relatives shall be subject to pre-clearance by the Compliance Officer. An application for pre-clearance of Trade shall be made to the Compliance Officer in the format prescribed for this purpose as per Annexure-I.
- 6.2.2 Such pre-clearance approval would be necessary, only if the cumulative trading (including trading in derivatives of Securities, if permitted by law) whether in one transaction or a series of transactions in any financial year exceeds Rs.1 lakh (market value).
- 6.2.3 Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- 6.2.4 All the Designated Persons shall ensure that they/ their immediate relatives complete execution of every pre-cleared deal in the Company's Securities as prescribed above no later than 7 (seven) Trading Days from the date of the approval and shall disclose the details to the Compliance Officer as per Annexure-II. If a deal is not executed by the concerned Designated Person/ immediate relatives pursuant to the approval granted by the Compliance Officer within 7 (seven) Trading Days, the Designated Person/ immediate relatives shall apply once again to the Compliance Officer for pre-clearance of the transaction.

6.3 Prohibition of Contra Trade

- 6.3.1 Save as provided in the Regulations, a Designated Person who is permitted to Trade shall not execute a contra trade (opposite transaction) during the next 6 months following the execution of last Trade.
- 6.3.2 The Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate the Regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the SEBI Act, 1992.

6.4 Trading Plan

- 6.4.1 An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which Trades may be carried out on his behalf in accordance with such plan.
- 6.4.2 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

- 6.4.3 The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any UPSI in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such UPSI becomes generally available information.

- 6.4.4 Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the securities are listed.

7.0 PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 7.1 Access to UPSI shall be on a “need-to-know” basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, in the course of performance of his duties or in discharge of his legal obligations.
- 7.2 Files containing UPSI shall be kept secure. Computer files shall have adequate security of login and passwords, etc.
- 7.3 Print version of files containing UPSI shall be stamped with words ‘Confidential’ and kept securely under lock and key.
- 7.4 To prevent the misuse of UPSI, the Company adopts the “Chinese Wall” policy which separates those areas of the Company which routinely have access to UPSI, considered “inside areas” from those departments which deal with sale/ marketing or other departments providing support services, considered “public areas”.
- 7.5 As per the said policy –
- (i) The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.
 - (ii) The Employees in inside area may be physically separated from the Employees in public area.
 - (iii) The Employees within the inside area of the Chinese Walls have a responsibility to ensure the Chinese Wall is not breached deliberately or inadvertently. Employees may report known or suspected breaches of the Chinese Wall in accordance with the Company’s whistle-blower policy.
 - (iv) Only in exceptional circumstances, persons from the public areas may be permitted to “cross the wall” are brought “over the wall” and provided UPSI on “need to know” basis under intimation to the Compliance Officer. In such cases, the Compliance Officer shall ensure that all necessary restrictions are imposed on such persons in relation to protection of such UPSI.
 - (v) Persons with whom UPSI is shared on “need to know” basis should be made aware of the duties and responsibilities attached to the receipt of inside

information and the liability that attaches to misuse or unwarranted use of such information.

7A.0 [PROCESS FOR HOW AND WHEN PEOPLE ARE BROUGHT ‘INSIDE’ ON SENSITIVE TRANSACTION(S)]

7A.1 A person shall be brought inside on any proposed or ongoing sensitive transaction(s) of the Company who may be an employee, existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc., for legitimate purpose which shall include the following:

- (i) in the ordinary course of business;
- (ii) in furtherance of performance of duty(ies);
- (iii) for discharge of legal obligation(s);
- (iv) for any other genuine or reasonable purpose as may be determined by Key Managerial Personnel of the Company; and
- (v) for any other purpose as may be prescribed under the Regulations or any other law for the time being in force, in this behalf, as may be amended from time to time.

7A.2 Any person(s) who has been brought inside on any proposed and/ or ongoing sensitive transaction(s) and in receipt of UPSI shall be considered an “Insider” for purposes of this Code and due notice shall be given to such persons by the Company:

- (i) To make aware such person that the information shared is or would be confidential;
- (ii) To instruct such person to maintain confidentiality of such UPSI in compliance with the Regulations;
- (iii) To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

7A.3 Such person shall be liable to penalty in case of any misuse or unwarranted use of such information, as provided under the Code.]⁴

8.0 INQUIRY IN CASE OF LEAK/ SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

8.1 Employees of the Company shall report known or suspected leak of UPSI in accordance with the Company’s whistle-blower policy in the following manner:

- (i) Complaints/ Disclosures concerning financial/ accounting matters should be addressed to the Chairman of the Audit Committee of the Company.
- (ii) Complaints/ Disclosures concerning personnel belonging to levels of Senior General Manager and above should be addressed to the Chairman of the Audit Committee of the Company.

⁴ Inserted vide approval of Board of Directors accorded on 15 May 2024.

- (iii) Complaints/ Disclosures concerning other employees should be addressed to the Company Secretary of the Company.

8.2 The Compliance Officer or the Whistle Officer appointed by the Audit Committee shall initiate initial inquiries on becoming aware of the leak or suspected leak of UPSI and inform Securities and Exchange Board of India promptly of such leaks, inquiries and results of such inquiries.

8A.0 [PROTECTION AGAINST RETALIATION AND VICTIMISATION

8A.1 Retaliation against an employee for filing Voluntary Information Disclosure Form with SEBI relating to an alleged violation of Insider Trading Laws is strictly prohibited. The Board of Directors shall ensure suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination by the Company, irrespective of whether the information is considered or rejected by SEBI or the employee is eligible for a Reward under the Regulations.]⁵

9.0 DISCLOSURES

9.1 Initial Disclosure

9.1.1 Every person appointed as Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of the Promoter Group shall make initial disclosure to the Company providing details of holding of securities of the Company as on the date of appointment or becoming a Promoter, within seven days of such appointment or becoming a Promoter in formats specified by SEBI as per Annexure-III.

9.2 Continual Disclosures

9.2.1 Every Promoter, member of the Promoter Group, Designated Person and Director of the Company shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees, in formats specified by SEBI as per Annexure-IV..

9.2.2 [Off-market trades shall be reported by the Insiders to the Company within two working days.]⁶

9.2.3 The Company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

⁵ Inserted vide approval of the Board of Directors accorded on 2 September 2020.

⁶ Inserted vide approval of Board of Directors accorded on 15 May 2024.

9.3 Disclosures by other Connected Persons

9.3.1 The Company may, at its discretion require any other Connected Person or class of Connected Persons to make disclosures of holdings and trading in securities of the Company in the format prescribed for the purpose and at such frequency as may be determined by the Company in order to monitor compliance with the Regulations as per Annexure-V.

9.4 Annual Disclosure

9.4.1 Designated Persons shall disclose to the Compliance Officer their holdings in Securities of the Company and such other details as required under the Regulations within 30 days of the close of each financial year in the format prescribed for this purpose as per Annexure-VI.

9.4.2 The disclosures made shall be maintained by the Company, for a minimum period of five years, in such form as may be specified.

10.0 PENALTY FOR CONTRAVENTION

10.1 Every Designated Person or Insider shall be responsible and comply with this Code of Conduct.

10.2 Without prejudice to the power of SEBI under the SEBI Act, 1992 and penal action taken by SEBI, in case of contravention of the Code by a Designated Person or Insider, the Company shall proceed with sanctions and/ or disciplinary actions including wage freeze, suspension, termination, recovery, (***)⁷ etc. [Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by SEBI under the SEBI Act, 1992]⁸

10.3 [In case of any violation of the Regulations, the Compliance Officer shall promptly inform the stock exchanges where the concerned securities are traded, in such form and such manner as may be specified by SEBI from time to time.]⁹

11.0 REVIEW

11.1 This Code of Conduct is framed based on the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereof, notified to date.

11.2 In case of any subsequent changes in the Regulations which makes any of the provisions in the policy inconsistent with the Regulations, then provisions of the Regulations would prevail over this Code of Conduct and the Code of Conduct would be modified in due course to make it consistent with law.

⁷ Omitted "Clawback" vide approval of the Board of Directors accorded on 2 September 2020.

⁸ Inserted vide approval of Board of Directors accorded on 2 September 2020.

⁹ Inserted vide approval of Board of Directors accorded on 2 September 2020.

ANNEXURE-I

APPLICATION FOR SEEKING PRE-CLEARANCE

Date: _____

To,
The Compliance Officer
The Sandur Manganese & Iron Ores Limited
'SATYALAYA', Door No.266 (Old No.80),
Behind Taluka Office, Ward No.1, Palace Road,
Sandur -583 119, Ballari District,
Karnataka, India

Dear Sir,

Subject: Application for Pre-Clearance for trading in Securities of the Company

Pursuant to Regulation 9(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their immediate relatives and Code for Fair Disclosure of Unpublished Price Sensitive Information, I seek approval for **purchase/sale/subscription** of shares of the Company proposed to be undertaken by me and/or my immediate relative as per the details given below:

Name:	
State whether:	
Promoters and Promoter Group of the Company; or Directors of the Company or its holding company or its material subsidiary(ies); or Key Managerial Personnel of the Company or its holding company or its material subsidiary(ies); or Functional heads of the Company or its holding company or its material subsidiaries in the grades of Executive Vice President and above; or Employees in the Accounts, Corporate Finance, Secretarial, Information Technology Departments irrespective of their role or designation; or Executive secretaries and immediate assistants including drivers of Directors and Key Managerial Personnel; or Immediate Relatives of the persons specified in (i) to (vi) above. Such other persons who may be designated as such from time to time, by the Board of Directors or by the Compliance Officer in consultation with the Managing Director, for the purpose of this Code.	
Nature of Transaction	
Name of proposed Buyer / Seller	
No. of Securities/ Value of Securities	

Date of proposed purchase / sale	_____ or any other date; no later than 7 (seven) trading days from the date of the approval
Date of the last transaction (Including nature of transaction - Buy/Sell and Quantity)	

I enclose herewith the Undertaking, as per the format specified by the Company, duly signed by me.

Yours faithfully,

Signature:

Name:

Designation:

Note: This application has to be necessarily submitted by email at secretarial@sandurgroup.com with copy marked to the Company Secretary.

UNDERTAKING / DECLARATION

(TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE)

To
The Compliance Officer
The Sandur Manganese & Iron Ores Limited
'SATYALAYA', Door No.266 (Old No.80),
Behind Taluka Office, Ward No.1, Palace Road,
Sandur -583 119, Ballari District,
Karnataka, India

Dear Sir,

I,, Son/Daughter of, resident of, hereby declare that I am a Designated person of the Company and would like to seek the approval for myself and/ or immediate relative.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information upto and at the time of signing of this undertaking.

In case, I get access to or receive Unpublished Price Sensitive Information after the signing of this undertaking/Declaration but before the execution of this transaction I shall inform the Compliance Officer of the change in my position and I would completely refrain from Trading in the Securities of the Company till the time such Unpublished Price Sensitive Information becomes public.

I declare that I have not executed a contra trade in last 6 months and shall not execute a contra trade in the next 6 months.

I declare that I have shall not contravene the Company's Code of Conduct to Regulate, Monitor and Report Trading by its Designated Persons and immediate relatives and Code for Fair Disclosure of Unpublished Price Sensitive Information.

I am aware that, I shall be liable to face penal consequences set forth in the Code including disciplinary action, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance officer and permit the Company to disclose such details to SEBI, if so required by SEBI.

I declare that I have made full and true disclosure in the matter.

Date:

Place:

Signature:

Name:

Designation:

ANNEXURE-II

DISCLOSURE OF PRE-CLEARED TRADES

[To be submitted within 2 Trading Days of transaction/ Trading in Securities of the Company]

Date: _____

To,
The Compliance Officer
The Sandur Manganese & Iron Ores Limited
'SATYALAYA', Door No.266 (Old No.80),
Behind Taluka Office, Ward No.1, Palace Road,
Sandur -583 119, Ballari District,
Karnataka, India

Dear Sir,

Subject: Details of Pre-cleared Transactions

I hereby inform you that I or my immediate relatives:

- have not bought/ sold/ subscribed to any securities of the Company.

OR

- have bought / sold / subscribed to _____ Securities as mentioned below on (Insert Date)

(To strikeout whichever is not applicable)

Name, PAN, CIN/DIN & address with contact nos.	Category of Person	Securities held prior to acquisition/ disposal	Nature of Transaction	Number of Securities	Value of Securities	Date of acquisition/ disposal	Securities held prior to acquisition/ disposal

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/ SEBI all the documents relating to the said transaction(s).

I declare that the above information is correct and that no provisions of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their immediate relatives and/or applicable laws/ Regulations have been contravened for effecting the above said transaction(s).

I declare that my dealing in these Securities would in no manner be in violation of the provision of the Code, the Regulations and particularly the provisions pertaining to contra trade.

I agree not to enter into any contra trade for a period of six months from the date of the aforesaid transaction.

Yours faithfully,

Signature:

Name:

Designation:

Note: This disclosure has to be necessarily submitted by email at secretarial@sandurgroup.com with a copy marked to Company Secretary.

ANNEXURE-III

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

**[Regulation 7(1)(b) read with Regulation 6(2) - Disclosure on becoming a Director/ KMP/
Promoter/ Member of Promoter Group]**

Name of the Company: The Sandur Manganese & Iron Ores Limited

ISIN of the Company: INE149K01016

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or Member of Promoter Group of the listed entity and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2):

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP/ Director/ Promoter/ Member of the Promoter Group/ Immediate Relative to/others etc.)	Date of appointment of KMP/ Director or Date of becoming Promoter/ Member of Promoter Group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or Member of the Promoter Group		% of Shareholding
			Type of securities (For eg., – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	

Note: “Securities” shall have the meaning as defined under Regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives on the securities of the listed entity held on appointment of KMP or Director or upon becoming a Promoter or Member of Promoter Group of the listed entity and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2):

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director /KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director /KMP		
Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts* lot size)	Notional value in Rupee terms

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

ANNEXURE-IV

FORM C

**SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) – Continual Disclosure]**

Name of the Company: The Sandur Manganese & Iron Ores Limited

ISIN of the Company: INE149K01016

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/ DIN, & address with contact nos.	Category of Person (Promoter/ member of the Promoter Group/ Designated Person/ Directors/ immediate relatives /others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post-acquisition/ disposal		Date of allotment advice/ acquisition of shares/ disposal of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg.– Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of securities (For eg.– Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Purchase/sale Pledge / Revocation / Invocation/ Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			

Note: (i) “Securities” shall have the meaning as defined under Regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges.

Details of trading in derivatives on the securities of the company by Promoter, member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

ANNEXURE-V

FORM D

**SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Transactions by Other Connected Persons as identified by the Company**

Details of trading in securities by other Connected Persons as identified by the Company:

Name, PAN, CIN/DIN, & addresses with contact nos. of other Connected Persons as identified by the company	Connection with the company	Securities held prior to acquisition/disposal		Securities acquired/ Disposed				Securities held post-acquisition/disposal		Date of allotment advice/acquisition of shares/disposal of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public rights/preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of securities (For eg.– Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of securities (For eg.– Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	Value	Transaction Type (Purchase/sale / Pledge / Revocation / Invocation / Others-please specify)	Type of securities (For eg. – Shares, Warrants, Convertible Debentures, Rights entitlement, etc.)	No. and % of shareholding	From	To			

Note: (i) "Securities" shall have the meaning as defined under Regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by other Connected Persons as identified by the Company:

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name:
Signature:
Place:

ANNEXURE-VI

DISCLOSURE BY DESIGNATED PERSONS

**(In pursuance of paragraph 9.4 of Code of Conduct to Regulate, Monitor and Report Trading
by Designated Persons)**

PART I

Name of the Company	:	The Sandur Manganese & Iron Ores Limited
ISIN of the Company	:	INE149K01016
Name of Designated Person	:	
Designation	:	
PAN	:	
DP ID, Client ID	:	
Phone & Mobile Number	:	

Details of Securities held in the Company as on 1 April ___:

Whether holding shares in the Company?	
Number of Security/(ies) held (self) (A)	
Number of Security/(ies) held by immediate relatives (B) <i>(Details as per Part 2)</i>	
Total number of Security/(ies) held (A+B)	

I declare that the above information is true and correct to the best of my knowledge and belief. I hereby also undertake to promptly inform changes, if any, in the above details from time-to-time.

Place:

Signature:

Date:

Name of Designated Person:

Designation:

Employee No.:

PART – II

Details pertaining to immediate relatives¹ and persons with whom I share a material financial relationship² required to be given in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015:

Sr. No.	Name of Immediate Relative	Relationship with Designated Person	PAN	Folio No./DP Id. & Client Id.	Details of securities held in the Company	Phone & Mobile No.
1						
2						

Sr. No.	Name of Person with whom I share Material Financial Relationship	PAN	Folio No./ DP Id. & Client Id.	Phone & Mobile No.
1				
2				

Other Details:

Name of educational institutions from which you graduated	
Name of past employers	

I declare that the above information is true and correct to the best of my knowledge and belief. I hereby also undertake to promptly inform changes, if any, in the above details from time-to-time.

Place:

Signature:

Date:

Name of Designated Person:

Designation:

Employee No.:

NOTES:

1. **Immediate Relatives** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse.
2. **Person with whom Designated person shares a material financial relationship** is a person who is recipient of any kind of payment such as by way of a loan or gift from the Designated Person during the preceding 12 months, equivalent to 25% of the annual income of the Designated Person. However, payments at arms-length transactions should be excluded for determining material financial relationship.

DEFINITIONS

1 Key Managerial Personnel (KMP):

Regulation 2(1)(o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

“Key Managerial Personnel” means key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013;

Section 2(51) of the Companies Act, 2013:

“Key Managerial Personnel (KMP)” means –

- i) the Chief Executive Officer or the managing director or the manager;
- ii) the Company Secretary;
- iii) the Whole-time Director;
- iv) the Chief Financial Officer;
- v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- vi) such other officer as may be prescribed.

2 Compliance Officer:

Regulation 2(1)(c) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with amended provisions notified by SEBI (PIT) (Amendment) Regulations, 2018:

“Compliance Officer” means any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of an organization, as the case may be.

Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

3 Connected Person:

Regulation 2(1)(c) of SEBI (Prohibition of Insider Trading) Regulations, 2015:

“Connected person” means, -

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any

contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
- (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - (i) a banker of the company; or
 - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

4 Promoter:

Regulation 2(1)(oo) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

“Promoter” shall include a person:

- (i) who has been named as such in a draft offer document or offer document or is identified by the issuer in the annual return referred to in section 92 of the Companies Act, 2013; or
- (ii) who has control over the affairs of the issuer, directly or indirectly whether as a shareholder, director or otherwise; or
- (iii) in accordance with whose advice, directions or instructions the board of directors of the issuer is accustomed to act:

Provided that nothing in sub-clause (iii) shall apply to a person who is acting merely in a professional capacity;

Provided further that a financial institution, scheduled commercial bank, foreign portfolio investor other than Category III foreign portfolio investor, mutual fund, venture capital fund, alternative investment fund, foreign venture capital

investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be a promoter merely by virtue of the fact that twenty per cent. or more of the equity share capital of the issuer is held by such person unless such person satisfy other requirements prescribed under these regulations;

5 Promoter Group:

Regulation 2(1)(pp) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

“Promoter Group” includes:

- i) the promoter;
- ii) an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and
- iii) in case promoter is a body corporate:
 - A) a subsidiary or holding company of such body corporate;
 - B) any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent or more of the equity share capital of the promoter;
- iv) in case the promoter is an individual:
 - A) any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;
 - B) any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and
 - C) any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;
- v) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, foreign portfolio investor other than individuals, corporate bodies and family offices, mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent or more of the equity share capital of the promoter is held by such person or entity:

Provided further that such financial institution, scheduled bank, [foreign portfolio investor other than individuals, corporate bodies and family offices]¹¹, mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other

category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them.
