

# *The Sandur Manganese & Iron Ores Limited*

Registered Office: Lakshmipur, Sandur - 583 119, Bellary Dist., Karnataka  
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**CORPORATE OFFICE:**

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**MINES OFFICE:**

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SMIORE / SEC / 160915 / 01

15 September 2016

The Secretary  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Dear Sir / Madam,

**Sub - Matters arising out of 62<sup>nd</sup> Annual General Meeting held on 14 September 2016**

In compliance with the provisions of Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the proceedings of the 62<sup>nd</sup> Annual General Meeting of the Company held on 14 September 2016

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

Thanking You.

Yours faithfully  
for The Sandur Manganese & Iron Ores Limited

Md. Abdul Saleem  
CS & CGM (Mines)



*Annexure - I*

**PROCEEDINGS OF THE 62<sup>nd</sup> ANNUAL GENERAL MEETING**

The 62<sup>nd</sup> Annual General Meeting (AGM) of The Sandur Manganese & Iron Ores Limited (the Company) was held on 14 September 2016 at 11.00 A.M at “Golden Jubilee Hall”, SRS Campus, Palace Road, Shivapur, Sandur - 583119, Ballari District.

Shri S. Y. Ghorpade, Chairman and Managing Director, presided over the meeting. Most of the Directors of the Company were present. After declaring the quorum to be present, Chairman called the Meeting to order. With the consent of the Shareholders, the Notice for the 62<sup>nd</sup> AGM, Directors Report and the Audited Statement of Accounts were taken as read.

The Chairman briefed the Members about the financial performance, market scenario and future prospects of the Company. At the request of the Chairman, the Company Secretary and Chief General Manager (Mines) read the Auditor’s Report.

The Chairman informed the Members that in compliance with the provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided to its Members the facility to exercise their vote through electronic means. Further, the Chairman informed the Members that the facility of voting through physical ballots was also made available at the venue of the Meeting for the Members who had not exercised their option for e-voting earlier.

He also informed the Members that the Board had appointed Mr. Rishikesh Madhav, Practicing Advocate as Scrutinizer to scrutinize the e- voting process as well as voting at the AGM in a fair and transparent manner.

The Chairman then read out the business to be transacted at the Meeting. As per Notice dated 28 May 2016, convening the 62<sup>nd</sup> AGM of the Company, the following businesses were transacted at the Meeting:

1. Adoption of:
  - A. Audited Financial Statements of the Company for the financial year ended 31 March 2016 together with the reports of the Auditors and the Directors’ thereon.
  - B. Audited Consolidated Financial Statements for the financial year ended 31 March 2016 together with the report of the Auditors thereon.
2. Declaration of Dividend of ₹ 3/- per Equity Share for the Financial Year 2015-16



3. Re-Appointment of U. R. Acharya (DIN: 00135676), who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company.
5. Ratification of remuneration payable to M/s. Kamalakara & Co., Cost Accountants (Firm Registration No. 000296), for conducting Cost Audit of the Cost Accounting Records for the financial year 2016-17.
6. Appointment of K. V. Ramarathnam as a Non-Executive Director of the Company liable to retire by rotation.
7. Appointment of T. R. Raghunandan as a Non-Executive Director of the Company liable to retire by rotation.

Shri Nazim Sheikh - Joint Managing Director briefed the Members about the prospects of the Company and also the upcoming opportunities and challenges.

Members present were given the opportunity to ask questions and seek clarifications, after which the Chairman thanked the Members present at the Meeting. He informed the Members that the voting results will be made available on the Website of the Company and the Stock Exchange within 48 hours of the conclusion of the Meeting.

*for The Sandur Manganese & Iron Ores Limited*

*Md. Abdul Saleem  
CS & CGM (Mines)*