

# *The Sandur Manganese & Iron Ores Limited*

Registered Office: 'SATYALAYA', Door No.266 (Old No.80), Ward No.1,  
Behind Taluk Office, Sandur - 583 119, Ballari District, Karnataka  
CIN:L85110KA1954PLC000759 Website: [www.sandurgroup.com](http://www.sandurgroup.com)  
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**CORPORATE OFFICE:**

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25 September 2019

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

Dear Sir / Madam,

**Sub: Submission of Scrutiniser's Report for National Company Law Tribunal (NCLT)  
convened meeting of Secured Creditors**

We enclose herewith Scrutiniser's Report for the NCLT convened meeting of Secured Creditors held on 23 September 2019 at 12.00 p.m. at Golden Jubilee Hall, Sandur Residential School, Shivapur, Palace Road, Sandur - 583 119.

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

Thanking you.

Yours faithfully  
for The Sandur Manganese & Iron Ores Limited

Divya Ajith  
Company Secretary &  
Compliance Officer

Encl: A/a



**Report of Scrutinizer**

To,

Mr. J. R. Mehta

Chairman appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), for the Meeting of the Secured Creditors of The Sandur Manganese And Iron Ores Limited, pursuant to Company Application CA (CAA) NO. 45/BB/2019.

Sir,

**Sub: Scrutinizer's Report on the Voting conducted at the NCLT convened Meeting of Secured Creditors (hereinafter referred as "Meeting").**

I, V Jayagopal, Practising Company Secretary, had been appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), by its order dated 09<sup>th</sup> August, 2019 as "the Scrutinizer" for the purpose of scrutinizing the vote conducted at the Meeting held at Golden Jubilee Hall Sandur, Residential School, Palace Road, Shivapur, Sandur-583119 on Monday, the 23<sup>rd</sup> September, 2019 at 12:00 P.M, pursuant to the provisions of the Companies Act, 2013 read with applicable rules made there under, on the resolution seeking approval of the Secured Creditors to the Scheme of Merger by and among Star Metalics and Power Private Limited ("Transferor Company") with The Sandur Manganese and Iron Ores Limited ("Transferee Company") and their respective Secured Creditors ("the Scheme"), in terms of Notice dated 17<sup>th</sup> August, 2019, convening the said meeting.

I hereby submit my report as under:

1. The Secured Creditors as on 31<sup>st</sup> March, 2019 were entitled to vote at the venue of the meeting on the resolution seeking their approval.
2. As on 31<sup>st</sup> March, 2019, there were 3 (Three) Secured Creditors amounting to **Rs. 470.00/- Crores (Four Hundred and Seventy Crores)** only who were entitled to vote in person or by proxy or by Authorised Representative at the venue of the meeting on the resolution seeking their approval.
3. The Company had completed the dispatch of the Notice of the meeting along with the relevant annexure referred thereto, proxy form, attendance slips etc to the Secured Creditors of the company on Wednesday, the 21<sup>st</sup> day of August, 2019 and has also published an advertisement in this regard in Form No. CAA 2, in **English Language** in "**Financial Express Newspaper**" and "**Sanjevaani**" in **Kannada language** in Newspaper on Thursday, 22<sup>nd</sup> day of August, 2019.



4. The total number of Secured Creditors present at the meeting in person or by Authorised representative were **3 (Three)** aggregating to the total outstanding amount of **Rs. 470.00/- Crores (Four Hundred and Seventy Crores)** only.
5. At the meeting, after the end of the discussion, the Chairman of the meeting directed for conducting the voting for Secured Creditors who were present at the meeting.
6. One empty ballot box kept for polling was locked in my presence with due identification mark placed by me.
7. After the conclusion of voting at the NCLT convened meeting, the locked ballot box was subsequently opened in my presence and in the presence of Mr. J. R. Mehta Chairperson appointed by the Hon'ble NCLT and the Ballot forms were diligently scrutinized.
8. The voting papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
9. No Voting Papers were found to be invalid (**Not Voted for either in favour or against the Resolution**).
10. I, V. Jayagopal, Practising Company Secretary having COP No. 5389 hereby submit my consolidated report as under:

A. Details of Votes Cast at the Hon'ble NCLT Convened Meeting with respect to the following Resolution proposed in the Notice dated 23<sup>rd</sup> September, 2019.

**Resolutions:**

"RESOLVED THAT pursuant to Sections 230 and 232 of the Companies Act, 2013 (the 'Act') and Companies (Compromise, Arrangement and Amalgamation), Rule 2016 and the national Company Law Tribunal Rules 2016 (the 'Rules') and other applicable provisions, if any, of the Act and the Rules and subject to sanction by the Hon'ble national Company Law tribunal Bengaluru Bench and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon'ble Tribunal or other appropriate authorities, the Scheme of Amalgamation of Star Metalics and Power Private Limited with The Sandur Manganese & Iron Ores Limited in terms of the draft laid before the meeting and initialed by the Chairman for the purpose of identification, with the suggested modification in the Appointed Date from 1 April 2018 to 1 April 2019, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution."



**(i) Voted in favour of the Resolution:**

Number of Secured Creditors present and voting (in person or by Authorised Representative)	Value of Votes (in terms of amount outstanding cast by them) [In Rs.]	% of Value of votes cast
3	470.00 Crores	100%

**(ii) Voted against the Resolution:**

Number of Secured Creditors present and voting (in person or by Authorised Representative)	Value of Votes (in terms of amount outstanding cast by them) [In Rs.]	% of Value of votes cast
0		

**(iii) Invalid / Defective Votes:**

Total Number of Secured Creditors (in person or by Authorised Representative of the Body Corporate) whose votes were declared invalid	Total number of Votes Cast by them
0	

11. The list of Secured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution through Ballot Form at the venue of the NCLT convened meeting is mentioned below:

A. VOTED FOR THE RESOLUTION				
Sl. No	Name of Secured Creditor	Value of Votes in terms of amount Outstanding cast by them (In Crore)	Number of Votes (In Crore)	Percentage of value of votes to the total outstanding as on 31/03/2019
1.	Axis Bank Limited Represented by: K. K. Chengappa	Rs.235.00	Rs. 235.00	50.00
2.	ICICI Bank Limited Represented by: Deepshikha Maitra	Rs. 135.00	Rs. 135.00	28.72
3.	IndusInd Bank Limited Represented by: Vachan Anand	Rs. 100.00	Rs. 100.00	21.28
	<b>TOTAL</b>	<b>Rs. 470.00</b>	<b>Rs. 470.00</b>	<b>100</b>



*V. Jayagopal*

<b>B. VOTED AGAINST THE RESOLUTION</b>				
<b>Sl. No</b>	<b>Name of Secured Creditor</b>	<b>Value of Votes in terms of amount Outstanding cast by them (In Crore)</b>	<b>Number of Votes (In Crore)</b>	<b>Percentage of value of votes to the total outstanding as on 31/03/2019</b>
	NIL	0	0	0

<b>C. VOTED WHICH WERE DECLARED INVALID</b>				
<b>Sl. No</b>	<b>Name of Secured Creditor</b>	<b>Value of Votes in terms of amount Outstanding cast by them (In Crore)</b>	<b>Number of Votes (In Crore)</b>	<b>Percentage of value of votes to the total outstanding as on 31/03/2019</b>
	NIL	0	0	0

12. The Attendance slip, Ballot Forms and all other relevant records are handed over to Ms. Divya Ajith, Company Secretary of the Company authorised by the Board of Directors for safe keeping.
13. The Management of the Company is responsible for ensuring compliance with the requirement of the Companies Act, 2013 and Rules made there under relating to voting on the resolution contained in the Notice dated 23<sup>rd</sup> September, 2019 of the meeting.



**V. JAYAGOPAL**  
**Practising Company Secretary**  
**C.O.P NO:5389**

Place: Sandur  
Dated: 25.09.2019