



The Sandur Manganese & Iron Ores Limited

CIN: L85110KA1954PLC000759

Registered Office: 'Satyalaya' Door No.266 (Old No.80), Ward No 1, Behind Taluk Office,
Sandur - 583119, Ballari District, Karnataka

Tel: +91 8395 260301 Fax: +91 8395 260473

Email: secretarial@sandurgroup.com Website: www.sandurgroup.com

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) [including any statutory modification(s) or re-enactments thereof, for the time being in force], Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) "SEBI (LODR)" Regulations, 2015 as amended from time to time, Secretarial Standard - 2 on General Meetings (SS-2), General Circular Nos.14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020 read with other relevant circulars including General Circular No.10/2022 dated 28 December 2022 issued by MCA (collectively referred to as "MCA Circulars"), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 read with other relevant circulars including Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October 2023 issued by SEBI (collectively referred to as "SEBI Circulars"), that the resolutions as set out hereunder is proposed for approval of the Members of The Sandur Manganese & Iron Ores Limited (the Company) through Postal Ballot by voting through electronic means (remote e-voting) only.

The explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolutions setting out the material facts, is appended to the Postal Ballot Notice.

In compliance with the MCA Circulars and SEBI Circulars, the Postal Ballot Notice is being sent through electronic mode only, to those Members whose e-mail addresses are registered with the Company/ Depositories. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for the Postal Ballot process.

In accordance with the provisions of the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses. Therefore, the Members whose e-mail addresses are not registered, shall register the same by following the procedure set out in the notes to Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on 18 December 2023, has appointed T. Sathya Prasad Yadav, Practicing Advocate, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with Rules 20 and 22 of the Rules, Regulation 44 of SEBI (LODR) Regulations, 2015, SS-2, MCA Circulars and SEBI Circulars, the Company has provided remote e-voting facility only, to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide remote e-voting facility. The instructions for remote e-voting forms part of the Postal Ballot Notice.

Members are requested to record their assent (FOR) or dissent (AGAINST) through remote e-voting which commences from 9.00 a.m. (IST) on Friday, 22 December 2023 and ends at 5.00 p.m. (IST) on Saturday, 20 January 2024. Remote e-voting shall be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer shall submit the report to the Chairman of the Company, or any other person authorized by the Chairman upon completion of the scrutiny of the votes cast through remote e-voting. The results of Postal Ballot along with Scrutinizer's Report shall be declared and communicated to BSE Limited (Bombay Stock Exchange) and National Stock Exchange of India Limited (NSE), where the Company shares are listed on or before Tuesday, 23 January 2024. The same shall be displayed on the website of the Company at www.sandurgroup.com, the website of NSDL at www.evoting.nsdl.com and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively. The resolutions, if approved, shall be taken as having been passed effectively on the last date of remote e-voting, i.e., Saturday, 20 January 2024.

SPECIAL BUSINESS:

Resolution No. 1

To increase the Authorised Share Capital and consequent alteration of Capital Clause of the Memorandum of Association (MOA) of the Company:

To consider, and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of Articles of Association of the Company and based on the recommendation of Board of Directors, the consent of the Members be and is hereby accorded for increase in Authorised Share Capital of the Company from ₹1,15,00,00,000/- (Rupees One Hundred and Fifteen Crore only) divided into 11,40,00,000 (Eleven Crore Forty Lakh) Equity Shares of ₹10/- each and 1,00,000 (One Lakh) 'B' Series 16% (or such other rate as may be permissible at law and agreed to by the Board of Directors) Redeemable Cumulative Preference Shares of ₹100/- each to ₹2,00,00,00,000/- (Rupees Two Hundred Crore only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of ₹10/- each.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded for consolidating the Authorised Share Capital and alteration of Clause 5 of the Memorandum of Association of the Company by substituting in its place, the following:

5. *“The Authorised Share Capital of the Company is ₹2,00,00,00,000/- (Rupees Two Hundred Crore only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of ₹10/- each and further subject to be increased or reduced in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf and with power to divide the shares in the capital of the Company, for the time being, into Equity Share Capital and Preference Share Capital and attach thereto respectively any preferential, qualified or special rights, privileges or conditions in such manner as may, for the time being, be permitted by the Companies Act, 2013 or any statutory amendment or modifications thereof or as provided by the Articles of Association of the Company for the time being in force”.*

RESOLVED FURTHER THAT the new Equity Shares shall rank pari-passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to Authorised Representatives of the Company to do, perform and execute all such acts, matters, deeds and things as may be necessary, expedient, usual or proper to give effect to this resolution.”

Resolution No. 2

To adopt new Articles of Association of the Company for aligning with the provisions of Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 5 and 14 and other applicable provisions of the Companies Act, 2013 (the Act), if any, read with the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Board of Directors, the consent of the Members be and is hereby accorded to adopt a new Articles of Association of the Company aligning with Table F of Schedule I of the Act, in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to Authorised Representatives of the Company to do, perform and execute all such acts, matters, deeds and things as may be necessary, expedient, usual or proper to give effect to this resolution.”

Resolution No. 3

To approve issue of Bonus Shares to the equity shareholders of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

***“RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Share Capital and Debentures) Rules, 2014, SEBI (ICDR) Regulations, 2018, SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations, rules and guidelines issued by authorities from time to time, the enabling provisions of Article 190 of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions of SEBI, stock exchanges and other concerned authorities, as may be necessary and subject to such conditions and modifications as may prescribed or imposed by any of the aforementioned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of the Directors of the Company and based on the recommendation of the Board of Directors, the consent of the Members be and is hereby accorded to capitalize out of the available Reserves of ₹19,57,67,06,000/- (Rupees One Thousand Nine Hundred Fifty-Seven Crore Sixty-Seven Lakh Six Thousand only) a sum not exceeding ₹1,35,02,91,150/- (Rupees One Hundred Thirty Five Crore Two Lakh Ninety One Thousand One Hundred and Fifty only) from and out of the free reserves, and or any other permitted reserves or surplus of the Company, as may be considered appropriate for the purpose of issue of Bonus Equity Shares of ₹10/- each in the ratio of 5 (Five) new fully paid-up Equity Shares of ₹10/- each for every 1 (One) existing fully paid-up Equity Share of ₹10/- each, held by the eligible equity shareholders of the Company and whose names appear in the Register of Members and in the beneficial records of the Depositories as on the ‘Record Date’ (to be determined by the Board).*

***RESOLVED FURTHER THAT** the Bonus Equity Shares so issued shall rank pari-passu in all respects with the existing fully paid-up Equity Shares of the Company.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to Authorised Representatives of the Company to do, perform and execute all such acts, matters, deeds and things as may be necessary, expedient, usual or proper to give effect to this resolution.”*

By order of the Board of Directors
for **The Sandur Manganese & Iron Ores Limited**

Sd/-

Mohammed Abdul Saleem
Whole Time Director, Company Secretary &
Compliance Officer
DIN: 00061497
ICSI Membership No: F5218

Place: Bengaluru

Date: 18 December 2023

NOTES:

1. The explanatory statement pursuant to Section 102 of the Act stating out all material facts and the reasons for the proposal set out in resolution nos.1 to 3 is annexed hereto.
2. In compliance with MCA Circulars and SEBI Circulars, this Postal Ballot Notice, along with explanatory statement, is being sent only through electronic mode to all those Members whose e-mail addresses are registered with the Company/ Depositories as on Friday, 15 December 2023 (cut-off date).
3. If your email address is not registered with the Company/ Depositories, you may register the same on or before 5.00 p.m. (IST) on Monday, 15 January 2024 to receive this Postal Ballot Notice by completing the process for registration of email address as given under point no.18 of this Postal Ballot Notice.
4. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/ the Company to enable servicing of notices/ documents and other communications electronically to their email address in future.
5. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of SEBI (LODR) Regulations, 2015, SS-2 and the MCA Circulars, the Company has provided remote e-voting facility to its Members, to enable them to cast their votes electronically. The instructions for remote e-voting are provided as a part of this Postal Ballot Notice.
6. As per the MCA Circulars and SEBI Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.
7. Resolutions passed by the Members through Postal Ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.
8. A copy of this Postal Ballot Notice is available on the website of the Company at www.sandurgroup.com, the website of NSDL at www.evoting.nsdl.com, the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively.
9. Subsequent to sending the Notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Kannada newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website at www.sandurgroup.com.
10. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members **as on Friday, 15 December 2023**. A person who is not a Member on the relevant date should treat this Notice for information purpose only.
11. The remote e-voting shall commence on 9.00 a.m. (IST) on Friday, 22 December 2023 and ends at 5.00 p.m. (IST) on Saturday, 20 January 2024. During this period, Members of the Company holding shares in physical or electronic form as on the cut-off date may cast their vote electronically. The remote e-voting shall be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.
12. Once the votes on the resolutions are casted by the Member, the Member shall not be allowed to change these subsequently.
13. All documents referred to in the Postal Ballot Notice shall be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the e-voting period. Members desirous of inspecting the documents referred

to in the Notice and explanatory statement may send their requests to investors@sandurgroup.com from their registered e-mail addresses mentioning their names, folio numbers/ DP ID and Client ID, between the period from Friday, 22 December 2023 to 20 January 2024.

14. The Board of Directors of the Company has appointed T. Sathya Prasad Yadav, Practicing Advocate, as the Scrutinizer, to scrutinize the Postal Ballot through remote e-voting process in a fair and transparent manner. He has communicated his willingness for this appointment.
15. The Scrutinizer shall submit Scrutinizer's Report to the Chairman, or any person duly authorised after the completion of scrutiny, and the result of the voting by Postal Ballot through remote e-voting process shall be announced by the Chairman or any person duly authorised, on or before Tuesday, 23 January 2024. The Scrutinizer's decision on the validity of e-voting shall be final and binding.
16. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.sandurgroup.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to Stock Exchanges, where the equity shares of the Company are listed.
17. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Saturday, 20 January 2024 i.e., the last date specified for receipt of votes through the e-voting process.

18. Process for those Members whose email address are not registered with the depositories for procuring user id and password and registration of email address for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode, please submit duly filled and signed Form ISR-1, along with details such as folio, name of Member, email address, self-attested scanned copy of PAN card and a self-attested scanned copy of Aadhar Card by email to RTA at investor.relations@vccipl.com and info@vccipl.com. Members can download the updation form through the link <https://www.vccipl.com/sebipdf/Form%20ISR-1.pdf> or <https://www.sandurgroup.com/downloads/Form-ISR-1.pdf>.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name of the shareholder, client master list or copy of consolidated account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card to RTA at investor.relations@vccipl.com and info@vccipl.com only for temporary registration of E-mail address for the receipt of the Notice. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (i) in point no.19 of this Postal Ballot Notice i.e., **Login method for e-voting for individual shareholders holding securities in demat mode.**
3. Alternatively, Members may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

19. Instructions for remote e-voting:





Step 1: Access to NSDL e-voting system

i. Login method for e-voting for individual shareholders holding securities in demat mode:

In terms of SEBI circular dated 9 December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li data-bbox="608 842 1449 1312">1. Existing IDeAS user can visit the e-services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<li data-bbox="608 1312 1449 1469">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="608 1469 1449 1971">3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

	<p>4. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
<p>Individual shareholders (holding securities in demat mode) login through their DPs</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000.
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

ii. Login method for Members other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

Step 1: How to login to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen shall open. Enter your User ID, Password/ OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID shall be IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID shall be 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the Company.</p> <p>For example, if folio number is 001*** and EVEN is 101456 then user ID shall be 101456001***</p>
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5. Password details for Members other than individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system shall mandate to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL. Open the e-mail and the attachment i.e. a .pdf file. Open the .pdf file. Password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail IDs are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/ Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) In cases where you are unable to get the password by aforesaid two options, you may send a request to evoting@nsdl.co.in mentioning your demat account number/ folio number, PAN, name and registered address.
 - d) Members may also use the OTP based login for casting the votes on e-voting system of NSDL.

7. After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you click on “Login” button.
9. After you click on the “Login” button, home page of e-voting shall open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

1. After a successful login at Step 1, you shall be able to see all the Companies' "EVEN" in which you are holding shares.
2. Select "EVEN" of the Company which is 127389 for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" shall be displayed and you will receive a confirmation by way of SMS on your registered mobile number from Depository.
6. You may take printout of the votes cast, by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you shall not be allowed to modify your vote.

General guidelines for Members:

1. Institutional/ Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG format) of the relevant Board Resolution/ Authority letter etc. with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to postalballot@sandurgroup.com with a copy marked to evoting@nsdl.co.in. Institutional/ Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "**Upload Board Resolution/ Authority Letter**" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website shall be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Vice President, NSDL at evoting@nsdl.co.in.

EXPLANATORY STATEMENT:

(Pursuant to Section 102 of the Companies Act, 2013)

Item Nos. 1 to 3

The Members may note that the Equity Shares of the Company are listed and actively traded on BSE Limited (Bombay Stock Exchange) and National Stock Exchange of India Limited (NSE). Considering the growth in the business over the recent years and strong financial position, with a view to capitalize some of the accumulated reserves of the Company and to reward the existing shareholders by allotting new shares without the requirement of them paying anything for the same, to encourage participation of small investors by making the Equity Shares of the Company affordable, and to increase the liquidity of the Equity Shares of the Company, the Board of Directors at its meeting held on 18 December 2023 accorded its approval for issue of Bonus Shares in the ratio of 5:1 i.e., 5 (Five) new fully paid-up Equity Shares of ₹10/- each for every 1 (One) existing fully paid-up Equity Share of ₹10/- each held by them as on the record date (to be determined by the Board) upon obtaining approval of the Members, to the equity shareholders of the Company, subject to Members approval through an Ordinary Resolution.

Article 190 of the Articles of Association of the Company permits that, the Company in General Meeting, may approve capitalisation of any amount standing to the credit of the Share Premium Account or the Capital Redemption Reserve Account of the Company or any monies, investments or other assets forming part of the undivided profits (including profits or surplus monies arising from the realisation and, where permitted by law, from the appreciation in value of any capital assets of the Company) standing to the credit of the General Reserve, Reserve or any Reserve Fund or any other fund of the Company or in the hands of the Company and available for dividend, by applying the same towards payment of unissued shares to be issued to the Members as fully paid up bonus shares.

As on 30 September 2023, total available Reserves of the Company is ₹19,57,67,06,000/- (Rupees One Thousand Nine Hundred Fifty-Seven Crore Sixty-Seven Lakh Six Thousand only). It is proposed to capitalise a sum not exceeding ₹1,35,02,91,150/- (Rupees One Hundred Thirty-Five Crore Two Lakh Ninety-One Thousand One Hundred and Fifty only) from and out of the available Reserves of the Company for the purpose of issue of Bonus Equity Shares to the eligible equity shareholders of the Company and whose names appear in the Register of Members and in the beneficial records of the Depositories as on the 'Record Date' (to be determined by the Board) upon obtaining approval of the Members. The Members may note that the Bonus Equity Shares so issued shall rank pari-passu in all respects with the existing fully paid-up Equity Shares of the Company.

The Members may further note that issue of Bonus Shares in the aforesaid ratio would necessitate an increase in Authorised Share Capital of the Company and consequential alteration to the existing Clause 5 of the Memorandum of Association (MOA) of the Company.

The existing and proposed Authorised Share Capital of the Company is mentioned below:

	Existing Share Capital			Proposed Share Capital		
	No. of shares	Face value of share (₹)	Amount (₹ in lakh)	No. of shares	Face value of share (₹)	Amount (₹ in lakh)
Equity	11,40,00,000	10	11,400.00	20,00,00,000	10	20,000.00
Preference	1,00,000	100	100.00	0	0	0
Total	11,41,00,000		11,500.00	20,00,00,000		20,000.00

Accordingly, the Board at its meeting held on 18 December 2023 considered and approved increase in Authorised Share Capital of the Company from ₹1,15,00,00,000/- (Rupees One Hundred and Fifteen Crore only) divided into 11,40,00,000 (Eleven Crore Forty Lakh) Equity Shares of ₹10/- each and 1,00,000 (One Lakh) 'B' Series 16% (or such other rate as may be permissible at law and agreed to by the Board of Directors) Redeemable Cumulative Preference Shares of ₹100/- each to ₹2,00,00,00,000/- (Rupees Two Hundred Crore only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of ₹10/- each, subject to Members approval through a Special Resolution.

The Members may note that the change in Authorised Share Capital and consequent alteration of Capital Clause of the MOA of the Company necessitates a change in Clause 5 of the Articles of Association (AOA) of the Company as well. Further, the existing AOA of the Company are based on the Companies Act, 1956. It is therefore pursuant to the provisions of Section 5 of the Companies Act, 2013 (the Act), considered expedient and necessary to adopt a new AOA aligning with Table F of Schedule I of the Act, in place of the existing AOA of the Company. The Board at its meeting held on 18 December 2023 considered and approved the new AOA of the Company, subject to Members approval through a Special Resolution.

The draft AOA shall be available for inspection by the Members electronically. Members seeking to inspect the same can send an email to investors@sandurgroup.com from their registered e-mail addresses mentioning their names, folio numbers/ DP ID and Client ID.

Pursuant to the provisions of the applicable statutes, approval of the Members is required for Item Nos. 1 to 3. Accordingly, the Board of Directors is of the opinion that the aforesaid items, is in the best interest of the Company and hence recommends passing of the resolutions set out at Item Nos.1 to 2 as Special Resolution and Item No.3 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions except to the extent of issue and allotment of bonus shares to them consequent to their shareholding, if any, in the Company as on the record date.

By the order of the Board of Directors
for **The Sandur Manganese & Iron Ores Limited**

Sd/-
Mohammed Abdul Saleem
Whole Time Director, Company Secretary &
Compliance Officer
DIN: 00061497
ICSI Membership No: F5218

Place: Bengaluru

Date: 18 December 2023