

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
CIN:L85110KA1954PLC000759; Website: www.sandurgroup.com
Telephone: +91 8395 260301 Fax: +91 8395 260473

CORPORATE OFFICE:

No.1A & 2C, 'Redifice Signature'
No.6, Hospital Road, Shivajinagar
Bangalore - 560 001
✓ Karnataka, India
Tel: 080 - 4152 0176 - 180
Fax: 080 - 4152 0182



MINES OFFICE:

Deogiri - 583112
Sandur Taluq
Bellary District
Karnataka, India
Tel:08395-271025/28/29/40
Fax: 08395-271066

20 January 2020

The Secretary,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Sub: Announcement under Regulation 30 of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Outcome of Investor/Analyst meet

In pursuance of provisions of Regulation 30(6) of SEBI(LODR) Regulations, 2015, we are enclosing herewith transcript of telephonic call with BloombergQuint, a business and financial news organization for its 'Countdown to Flagship Show' held today at 2.45 p.m.

In compliance with Regulation 46, the information is also being hosted on Company website: www.sandurgroup.com.

This is for your information and records.

Thanking you.

Yours faithfully
for The Sandur Manganese & Iron Ores Limited

Divya Ajith
Company Secretary &
Compliance Officer

Encl: A/a

Transcript of telephonic call with Bloomberg Quint by Rajnish Singh, Director (Corporate) for its 'Countdown to Flagship Show' on 20 January 2020 at 2.45 p.m.

Q. In the backdrop of 2nd hike by NMDC in the prices of iron ore on the heels of similar actions by Odisha-based producers, how much increase do you see in your prices?

A. 14-15%. Don't foresee any further significant price increase on account of the Ordinance (*i.e. Mineral Laws (Amendment) Ordinance 2020*) approved to amend the law (*Mines and Minerals (Development and Regulation) Act*) allowing continuation of operations during auction process.

Q. Quantum of price increase?

A. 14-15%

Q. Percentage of Company's revenue from Iron Ore sales

A. 50% of our revenues

Q. Do you see a significant increase in sales of the company?

A. Q4 sales will be higher than Q3.

Q. Will the Prices ease?

A. Prices will hold and not ease any more. Price fell in Quarter 3 due to drop in demand from the steel makers.

Q. What is the capacity utilisation of your Manganese Ore?

A. We have Environment Clearance for 6 lakh tonnes for Manganese Ore. We generally produce 2.5-2.6 lakh tonnes every year.

Q. Yearly guidance for this year's sale?

A. Sales should be in line with what we achieved last year, as there is no quantity increase expected in any of our existing products. We are slated to start trial production of Coke by February 2020 and do not expect significant contribution to this year's sales and profitability.

Q. Mechanism of sales? Do you have any off-take agreement with JSW?

A. All our ores are sold through e-auction. Si Mn sales is negotiated.

No, we do not have any off-take agreement with JSW, since all sales are made through e-auction.
