

The Sandur Manganese & Iron Ores Limited

(An ISO 9001:2015; ISO 14001:2015 and 45001:2018 certified company)
CIN: L85110KA1954PLC000759; Website: www.sandurgroup.com

REGISTERED OFFICE

'SATYALAYA', No.266
Ward No.1, Palace Road
Sandur - 583 119, Ballari District
Karnataka, India
Tel: +91 8395 260301/ 283173-199
Fax: +91 8395 260473



CORPORATE OFFICE

'SANDUR HOUSE', No.9
Bellary Road, Sadashivanagar
Bengaluru - 560 080
Karnataka, India
Tel: +91 80 4152 0176 - 79 / 4547 3000
Fax: +91 80 4152 0182

11 August 2022

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations "LODR", 2015 – Outcome of Board meeting

Ref: Company Code: 504918

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and amendments thereto, the Board of Directors at its 359th meeting held today i.e. Thursday, 11 August 2022 which commenced at 2:00 P.M. and concluded at 6:45 P.M., had inter alia, considered and approved the following items:

- **Financial Results**

Un-audited standalone and consolidated financial results of the Company for the quarter ended 30 June 2022, duly reviewed and recommended by the Audit Committee, while taking on record the Limited Review Report of the Auditor;

- **Appointment/ Re-appointment of Directors**

Appointment of Hemendra Laxmidas Shah (DIN:00996888) as an Independent Director of the Company for a tenure of five years from 1 October 2022 to 30 September 2027, based on the recommendation of Nomination and Remuneration Committee and subject to shareholders approval in the ensuing Annual General Meeting ('AGM') of the Company;

MINES OFFICE: Deogiri - 583112, Sandur Taluk, Ballari District
Tel: +91 8395 271025 / 28 / 29 / 40; Fax: +91 8395 271066

PLANT OFFICE: Metal & Ferroalloy Plant, Vyasankere, Mariyammanahalli - 583 222, Hosapete Taluk, Ballari District
Tel: +91 8394 244450 / 244335



Re-appointment of Mohammed Abdul Saleem (DIN:00061497) as a Whole Time Director designated as Director (Mines) for a tenure of three years from 1 October 2022 to 30 September 2025, based on the recommendation of Nomination and Remuneration Committee and subject to shareholders approval in the ensuing AGM of the Company;

Re-appointment of Bahirji A. Ghorpade (DIN:08452844) as Managing Director for a tenure of three years from 1 October 2022 to 30 September 2025, based on the recommendation of Nomination and Remuneration Committee and subject to shareholders approval in the ensuing AGM of the Company;

The Directors to be appointed/ re-appointed are not debarred from holding office of a Director by virtue of any SEBI order or any other authority. Detailed information as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 in respect of aforesaid appointment/ re-appointments are given in 'Annexure A' to this letter.

- **Appointment of Statutory Auditor**

Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), Bengaluru, as Statutory Auditors of the Company for a term of 5 years from the conclusion of 68th AGM till conclusion of 73rd AGM, subject to shareholders approval at the ensuing AGM;

Detailed information as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 in respect of aforesaid appointment is given in 'Annexure B' to this letter.

- **Annual General Meeting and Record Date**

The 68th Annual General Meeting of the shareholders of the Company will be held over Video Conference / Other Audio-Visual Means on Wednesday, 28 September 2022 at 11:00 a.m. IST in compliance with the circulars issued by the Ministry of Corporate Affairs ('MCA'), Government of India and Securities and Exchange Board of India ('SEBI') and all other applicable laws.

The Record Date for the purpose of Final Dividend for the financial year ended 31 March 2022 will be Wednesday, 21 September 2022. This is in continuation to our intimation on recommendation of final dividend of Rs. 5 (Rupees Five) per equity share by Board at its 356th meeting held on 18 May 2022. Final Dividend once approved by the shareholders in the ensuing AGM will be paid within 30 days from the date of approval.



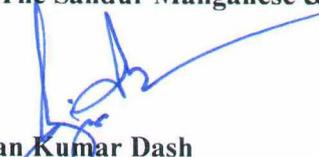
As prescribed under the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by a Company after 1 April 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source ('TDS') at the time of making the payment of final dividend.

Kindly note that Annual Report of the Company and Notice of the AGM laying down the manner of attending the AGM and casting votes by shareholders shall be shared with the Stock Exchange and with the shareholders in due course within the prescribed timeline.

The Exchange is requested to take the same on record.

Thanking you.

Yours faithfully,
for **The Sandur Manganese & Iron Ores Limited**


Bijan Kumar Dash
Company Secretary & Chief Compliance Officer



Annexure A
(Details as required under SEBI Circular No. CIR/CFDICMD/4/2015 dated
9 September 2015)

	Hemendra Laxmidas Shah (DIN:00996888)	Mohammed Abdul Saleem (DIN:00061497)	Bahirji A. Ghorpade (DIN:08452844)
Reason for change (appointment)	<p>Appointment</p> <p>Hemendra Laxmidas Shah was appointed as an Additional Director on the Board of the Company under the provisions of the Companies Act, 2013 with effect from 27 May 2019 and was regularized vide resolution passed by the shareholders at the 65th Annual General Meeting held on 21 September 2019 as a Non-Executive Non-Independent Director.</p> <p>On the basis of recommendation of the Nomination and Remuneration Committee, the Board approved appointment of Hemendra Laxmidas Shah as an Independent Director for a tenure of five years from 1 October 2022 to 30 September 2027, subject to approval of shareholders in the ensuing AGM.</p>	<p>Re-appointment</p> <p>Mohammed Abdul Saleem was appointed as Whole Time Director designated as Director (Mines) of the Company with effect from 1 April 2020 for a term of three years, which was subsequently approved by the shareholders vide resolution passed by way of postal ballot on 30 June 2020. The term of appointment of Mohammed Abdul Saleem as Whole Time Director designated as Director (Mines) is ending on 31 March 2023.</p> <p>On the basis of recommendation of the Nomination and Remuneration Committee, the Board approved re-appointment of Mohammed Abdul Saleem as Whole Time Director designated as Director (Mines) for a tenure of three years from 1 October 2022 to 30 September 2025, subject to approval of shareholders in the ensuing AGM.</p>	<p>Re-appointment</p> <p>Bahirji A. Ghorpade was appointed as Managing Director of the Company with effect from 17 June 2020 for a term of three years, which was subsequently approved by the shareholders vide resolution passed at the 66th Annual General Meeting held on 23 September 2020. The term of appointment of Bahirji A. Ghorpade as Managing Director is ending on 16 June 2023.</p> <p>On the basis of recommendation of the Nomination and Remuneration Committee, the Board approved re-appointment of Bahirji A. Ghorpade as Managing Director for a tenure of three years from 1 October 2022 to 30 September 2025, subject to approval of shareholders in the ensuing AGM.</p>
Date of appointment and term of appointment	Appointment will be for a tenure of five years from 1 October 2022 to 30 September 2027, subject to approval of shareholders.	Appointment will be for a tenure of three years from 1 October 2022 to 30 September 2025, subject to approval of shareholders.	Appointment will be for a tenure of three years from 1 October 2022 to 30 September 2025, subject to approval of shareholders.



<p>Brief profile</p>	<p>Hemendra Laxmidas Shah has a rich experience of around 40 years and he possesses a vast experience in Audit and Assurance function and has served Indian and Multinational clients (both small and large, listed and unlisted) covering industries such as Automobiles and Auto Ancillaries, Information Technology, Engineering, Power, Pharmaceuticals, Telecommunication, Fertilizers & Petrochemicals etc. He has exposure to Euro Issues, Indian Public Offerings, Due Diligence, Corporate Governance etc.</p>	<p>Mohammed Abdul Saleem holds Bachelor's Degree in Commerce (B. Com) and Bachelor's Degree in Law (LLB) from Osmania University. He is a Fellow Member of the Institute of Company Secretaries of India, New Delhi.</p> <p>He garnered vast experience working with organisations dealing with ferroalloy and power businesses before joining SMIORE as a Company Secretary in 2005. While serving as Company Secretary and later as the Chief General Manager of Mines, Saleem played a crucial role during the Hon'ble Supreme Court's suspension of mining operations arising due to a PIL regarding illegal mining.</p> <p>He has significantly contributed to the company by streamlining mining operations and ensuring compliances, which has resulted in both the mining leases of SMIORE being awarded Five Star Rating consecutively for the last six years by the Ministry of Mines and Indian Bureau of Mines. Saleem has also played the role of SMIORE's nominee director on the boards of a couple of companies and contributed to their revival.</p>	<p>Bahirji A Ghorpade took charge of the company in June 2020, after serving the company across functions and roles, starting from the position of a Management Trainee, and later, contributing to areas such as project accounting, corporate affairs, material management, finance, administration and general management.</p> <p>A commerce graduate specialising in finance from the Christ University, Bengaluru, he also holds a masters in finance and management degree and has completed his Company Secretary Executive Program from the Institute of Company Secretaries of India. Bahirji has contributed significantly to the company's HR development efforts and streamlining the recruitment procedures, which is an important part of the Company's ethos and principles concerning the welfare of employees and labour management relations.</p>
<p>Disclosure of relationships between directors</p>	<p>Nil</p>	<p>Nil</p>	<p>Nil</p>



Annexure B
(Details as required under SEBI Circular No. CIR/CFDICMD/4/2015 dated
9 September 2015)

Reason for change (appointment)	Appointment
Date of appointment and term of appointment	Based on the recommendation of the Audit Committee, the Board approved appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 008072S), as Statutory Auditor of the Company to hold office from conclusion of 68 th AGM till the conclusion of 73 rd AGM of the Company, subject to shareholders approval in the ensuing AGM.
Brief profile	M/s. Deloitte Haskins & Sells, is one of the leading firms providing audit and assurance services in India. M/s. Deloitte Haskins & Sells is a member of global network of firms with a capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments and possesses the market standing and technical knowledge best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.



R.Subramanian and Company LLP

CHARTERED ACCOUNTANTS

FRN : 004137S / S200041



New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 24994231, Fax : 24991408

Email : rs@rscompany.co.in Website : www.rscompany.co.in

Independent Auditor's Review Report on the Standalone Unaudited Financial Results of The Sandur Manganese & Iron Ores Limited for the quarter ended June 30, 2022 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
The Sandur Manganese & Iron Ores Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **The Sandur Manganese & Iron Ores Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting policies and principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **R.Subramanian and Company LLP**

Chartered Accountants

Firm Registration Number: 004137S/S200041

Gokul S Dixit

Partner

Membership No: 209464

UDIN: **22209464A0VKJ08781**



Place: Bengaluru

Date: August 11, 2022

Branches :

BANGALORE

DELHI

MUMBAI

HYDERABAD



The Sandur Manganese & Iron Ores Limited

Registered Office: 'Satyalaya', Door No.266 (Old No 80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District
CIN:L85110KA1954PLC000759

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Part I Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) [Refer note no 2]	(Unaudited)	(Audited)
Statement of Unaudited/ Audited results				
Revenue from operations				
I. Revenue from operations	65,168	71,624	47,505	2,24,874
II. Other income	1,229	1,222	807	3,523
III. Total income (I + II)	66,397	72,846	48,312	2,28,397
IV. Expenses				
(a) Cost of materials consumed	53,523	31,000	11,110	79,051
(b) Changes in inventories of finished and semi-finished goods	(5,034)	3,839	(878)	(922)
(c) Employee benefits expense	2,690	3,435	2,573	11,294
(d) Finance costs	686	895	1,032	3,843
(e) Depreciation and amortisation expense	1,606	1,857	1,221	5,560
(f) Other expenses	8,399	11,147	9,287	38,039
Total expenses	61,870	52,173	24,345	1,36,865
V. Profit before tax (III - IV)	4,527	20,673	23,967	91,532
VI. Tax expense				
Current tax	1,109	1,491	7,088	22,453
Deferred tax	39	(4,370)	2,000	1,568
Total tax expense	1,148	(2,879)	9,088	24,021
VII. Profit for the period/ year (V - VI)	3,379	23,552	14,879	67,511
VIII. Other comprehensive income				
A.(i) Items that will not be reclassified to the statement of profit and loss				
(a) Remeasurement of post-employment benefit obligations	-	132	(21)	-
(b) Income tax relating to these items	-	(50)	8	-
B.(i) Items that may be reclassified to the statement of profit and loss				
(a) Cost of hedging - Fair value change	-	-	-	-
(b) Cost of hedging - reclassification	-	-	-	-
IX. Total comprehensive income for the period/ year (VII + VIII)	3,379	23,634	14,866	67,511
X. Earnings per equity share (of ₹ 10 each) (not annualised)				
Basic and diluted (₹) (Refer note no 4)	12.60	87.80	55.47	251.67
See accompanying notes to the standalone financial results				



Segment wise revenue, results, assets and liabilities (Primary Segment)				
Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) [Refer note no 2]	(Unaudited)	(Audited)
1. Segment revenue				
(a) Mining	7,470	25,461	23,815	88,755
(b) Ferroalloys	9,346	14,255	9,044	46,070
(c) Coke and energy	53,537	34,745	17,251	1,02,377
(d) Unallocable	37	21	41	159
	70,390	74,482	50,151	2,37,361
Less: Inter segment revenue	5,222	2,858	2,646	12,487
Total	65,168	71,624	47,505	2,24,874
2. Segment results				
(a) Mining	3,102	12,849	14,984	52,388
(b) Ferroalloys	2,229	5,476	3,943	19,606
(c) Coke and energy	68	4,838	7,046	27,632
	5,399	23,163	25,973	99,626
Less: (i) Finance costs	686	895	1,032	3,843
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	186	1,595	974	4,251
Profit before tax	4,527	20,673	23,967	91,532
3. Segment assets				
(a) Mining	21,535	20,005	20,363	20,005
(b) Ferroalloys	21,450	20,973	18,159	20,973
(c) Coke and energy	1,41,108	94,171	70,520	94,171
(d) Unallocable	1,29,527	1,35,011	79,747	1,35,011
Total	3,13,620	2,70,160	1,88,789	2,70,160
4. Segment liabilities				
(a) Mining	12,319	15,155	12,634	15,155
(b) Ferroalloys	2,090	2,132	2,206	2,132
(c) Coke and energy	95,302	52,908	16,933	52,908
(d) Unallocable	34,608	34,043	42,838	34,043
Total	1,44,319	1,04,238	74,611	1,04,238



Notes :

1. The above statement of standalone unaudited financial results for the quarter ended 30 June 2022 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 11 August 2022.
2. The figures for the three months ended on 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter.
3. These standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
4. On 10 April 2022, the Board had approved for issuing two new equity shares, at its face value of Rs.10/- each, on a right basis, for every one equity share of the Company held by the eligible shareholders on the record date. Subsequently, in the Board meeting held on 21 July 2022, the Board had fixed the record date as 27 July 2022 for the purposes of determining the names of eligible shareholders to apply for right issue. Consequently, pursuant to Ind AS 33, basic and diluted earnings per share for the periods presented in the financial results have been adjusted after giving the impact for the bonus element in respect of the aforesaid right issue.
5. The figures of the previous periods/ year have been regrouped/ reclassified wherever necessary.

Bengaluru
11 August 2022

for and on behalf of the Board of Directors

Bahirji A. Ghorpade

BAHIRJI A. GHORPADE
Managing Director



R.Subramanian and Company LLP

CHARTERED ACCOUNTANTS

FRN : 004137S / S200041



New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 24994231, Fax : 24991408

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Independent Auditor's Review Report on the Consolidated Unaudited Financial Results of The Sandur Manganese & Iron Ores Limited for the quarter ended June 30, 2022 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

The Sandur Manganese & Iron Ores Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of The Sandur Manganese & Iron Ores Limited (the "Company" or "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting policies and principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) The Sandur Manganese & Iron Ores Limited, Parent; and
 - b) Sandur Pellets Private Limited, wholly owned subsidiary.



Branches :

BANGALORE

DELHI

MUMBAI

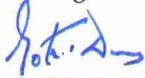
HYDERABAD

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of the wholly owned subsidiary which has not been reviewed, whose interim financial information reflects total revenues of Rs. Nil and total net loss after tax and comprehensive income Rs. 18 Lakhs for the quarter ended June 30, 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

for R.Subramanian and Company LLP
Chartered Accountants

Firm Registration Number: 0004137S/S200041



Gokul S Dixit

Partner

Membership No: 209464

UDIN: 22209464 AOVKNF3752



Place: Bengaluru

Date: August 11, 2022

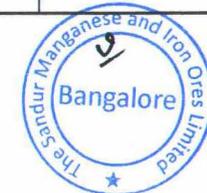


The Sandur Manganese & Iron Ores Limited

Registered Office: 'Satyalaya', Door No.266 (Old No 80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District
CIN:L85110KA1954PLC000759

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

Part I Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) [Refer note no 2]	(Unaudited)	(Audited)
Statement of Unaudited/ Audited results				
Revenue from operations				
I. Revenue from operations	65,168	71,624	47,505	2,24,874
II. Other income	1,229	1,222	807	3,523
III. Total income (I + II)	66,397	72,846	48,312	2,28,397
IV. Expenses				
(a) Cost of materials consumed	53,523	31,000	11,110	79,051
(b) Changes in inventories of finished and semi-finished goods	(5,034)	3,839	(878)	(922)
(c) Employee benefits expense	2,690	3,435	2,573	11,294
(d) Finance costs	686	895	1,032	3,843
(e) Depreciation and amortisation expense	1,606	1,857	1,221	5,560
(f) Other expenses	8,417	11,147	9,287	38,039
Total expenses	61,888	52,173	24,345	1,36,865
V. Profit before tax (III - IV)	4,509	20,673	23,967	91,532
VI. Tax expense				
Current tax	1,109	1,491	7,088	22,453
Deferred tax	39	(4,370)	2,000	1,568
Total tax expense	1,148	(2,879)	9,088	24,021
VII. Profit for the period/ year (V - VI)	3,361	23,552	14,879	67,511
VIII. Other comprehensive income				
A.(i) Items that will not be reclassified to the statement of profit and loss				
(a) Remeasurement of post-employment benefit obligations	-	132	(21)	-
(b) Income tax relating to these items	-	(50)	8	-
B.(i) Items that may be reclassified to the statement of profit and loss				
(a) Cost of hedging - Fair value change	-	-	-	-
(b) Cost of hedging - reclassification	-	-	-	-
IX. Total comprehensive income for the period/ year (VII + VIII)	3,361	23,634	14,866	67,511
X. Earnings per equity share (of ₹ 10 each) (not annualised)				
Basic and diluted (₹) (Refer note no 4)	12.53	87.80	55.47	251.67
See accompanying notes to the consolidated financial results				



Segment wise revenue, results, assets and liabilities (Primary Segment)				
Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited) [Refer note no 2]	(Unaudited)	(Audited)
1. Segment revenue				
(a) Mining	7,470	25,461	23,815	88,755
(b) Ferroalloys	9,346	14,255	9,044	46,070
(c) Coke and energy	53,537	34,745	17,251	1,02,377
(d) Unallocable	37	21	41	159
	70,390	74,482	50,151	2,37,361
Less: Inter segment revenue	5,222	2,858	2,646	12,487
Total	65,168	71,624	47,505	2,24,874
2. Segment results				
(a) Mining	3,102	12,849	14,984	52,388
(b) Ferroalloys	2,229	5,476	3,943	19,606
(c) Coke and energy	68	4,838	7,046	27,632
	5,399	23,163	25,973	99,626
Less: (i) Finance costs	686	895	1,032	3,843
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	204	1,595	974	4,251
Profit before tax	4,509	20,673	23,967	91,532
3. Segment assets				
(a) Mining	21,535	20,005	20,363	20,005
(b) Ferroalloys	21,450	20,973	18,159	20,973
(c) Coke and energy	1,41,108	94,171	70,520	94,171
(d) Unallocable	1,27,509	1,35,011	79,747	1,35,011
Total	3,11,602	2,70,160	1,88,789	2,70,160
4. Segment liabilities				
(a) Mining	12,319	15,155	12,634	15,155
(b) Ferroalloys	2,090	2,132	2,206	2,132
(c) Coke and energy	95,302	52,908	16,933	52,908
(d) Unallocable	32,608	34,043	42,838	34,043
Total	1,42,319	1,04,238	74,611	1,04,238



Notes :

1. The above statement of consolidated unaudited financial results for the quarter ended 30 June 2022 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 11 August 2022.
2. The figures for the three months ended on 31 March 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter.
3. These consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
4. On 10 April 2022, the Board had approved for issuing two new equity shares, at its face value of Rs.10/- each, on a right basis, for every one equity share of the Company held by the eligible shareholders on the record date. Subsequently, in the Board meeting held on 21 July 2022, the Board had fixed the record date as 27 July 2022 for the purposes of determining the names of eligible shareholders to apply for right issue. Consequently, pursuant to Ind AS 33, basic and diluted earnings per share for the periods presented in the financial results have been adjusted after giving the impact for the bonus element in respect of the aforesaid right issue.
5. The results for the three months ended 30 June 2022 includes the unaudited financial results of Sandur Pellets Private Limited, a wholly owned subsidiary, incorporated on 7 May 2022 and hence not directly comparable with the previous periods represented in these results.
6. The figures of the previous periods/ year have been regrouped/ reclassified wherever necessary.

Bengaluru
11 August 2022

for and on behalf of the Board of Directors

Bahirji A. Ghorpade

BAHIRJI A. GHORPADE
Managing Director

