

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

SMIORE / SEC / 2024-25 / 38

5 August 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 504918 / Symbol: SANDUMA

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Mumbai - 400 051
Symbol: SANDUMA

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) "SEBI (LODR)" Regulations, 2015 and amendments thereto, the Board of Directors at its 372nd meeting held today i.e., Monday, 5 August 2024 which commenced at 2:30 P.M. and concluded at 7:30 P.M., had inter alia, considered and approved the following items:

• Financial Results and Auditor's Report

Unaudited standalone and consolidated financial results of the Company for the quarter ended 30 June 2024, duly reviewed and recommended by the Audit Committee, along with Limited Review Report of the Auditors, as annexed herewith.

• Appointment of Krishnendu Sanyal as Chief Executive Officer of the Company

Krishnendu Sanyal has been appointed as Chief Executive Officer designated as Key Managerial Personnel of the Company with effect from 5 August 2024, based on the recommendation of the Nomination and Remuneration Committee.

Detailed information as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 in respect of aforesaid appointment is given in 'Annexure A' to this letter.

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, Vijayanagara District

Tel: +91 8394 244450 / 244335

- **Relieving Mohammed Abdul Saleem from the position of Whole Time Director, Company Secretary & Compliance Officer and re-designation as Non-Executive Director of the Company**

Mohammed Abdul Saleem joined the Company on 1 September 2005 as Company Secretary and Compliance Officer of the Company. He was co-opted as a Director on the Board and was designated as Director (Mines) with effect from 1 April 2020 and thereafter re-designated as Whole Time Director, Company Secretary & Compliance Officer from 21 November 2023.

The Board, based on the recommendation of Nomination and Remuneration Committee, has today, relieved Mohammed Abdul Saleem from the position of Whole Time Director, Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company and redesignated him as Non-Executive Director of the Company with effect from 5 August 2024.

Detailed information as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 in respect of aforesaid change is given in 'Annexure A' to this letter. The request to relieve from the position of Company Secretary & Compliance Officer of the Company is attached as 'Annexure B' to this letter.

- **Annual General Meeting, Record Date and Book Closure Dates**

In compliance with the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, Circulars issued by Ministry of Corporate Affairs (MCA) and SEBI, 70th Annual General Meeting (AGM) of the Company will be held through Video Conference/Other Audio-Visual Means (VC/OAVM) on Wednesday, the 18th day of September 2024 at 11.00 A.M. (IST).

In furtherance to our intimation to Stock Exchanges vide letter No. SMIORE / SEC / 2024-25 / 14 dated 15 May 2024 regarding recommendation of final dividend of Rs.1/- (Rupee One only) per equity share for the financial year ended 31 March 2024 by the Board, it is informed that the Record Date for the purpose of final dividend is fixed as Wednesday, 11 September 2024. This final dividend once approved by the shareholders in the ensuing AGM will be paid within 30 days from the date of approval.

The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 12 September 2024 to Wednesday, 18 September 2024 (both days inclusive) for the purpose of the ensuing AGM and for determining the entitlement of shareholders to final dividend for the financial year ended 31 March 2024, if approved at the AGM.

Pursuant to the Finance Act, 2020, dividends paid or distributed by a Company after 1 April 2020 shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct tax at source (TDS) from dividend paid to the shareholders at prescribed rates in the Income Tax Act, 1961, at the time of payment of final dividend.

Kindly note that Annual Report for the financial year ended 31 March 2024 and Notice of the AGM laying down the manner of attending the AGM and casting votes by shareholders shall be intimated to Stock Exchanges and will be circulated to the shareholders in due course within the prescribed timeline.

Stock Exchanges are requested to kindly take the same on record.

Thank you

for The Sandur Manganese & Iron Ores Limited

Bahirji Ajai Ghorpade
Managing Director
DIN: 08452844

Encl: A/a

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF 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, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



Monisha Parikh
Partner
(Membership No. 047840)
UDIN: **24047840BKFIYT1867**

Place: Bengaluru
Date: August 5, 2024
MP/MS/PG/2025



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 JUNE 2024

Part I

₹ in lakh

Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Previous year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
Statement of standalone unaudited/ audited results				
Revenue from operations				
I. Revenue from operations	60,167	55,177	36,253	1,25,213
II. Other income	2,279	3,055	1,832	8,153
III. Total income (I + II)	62,446	58,232	38,085	1,33,366
IV. Expenses				
(a) Cost of materials consumed	11,799	6,527	11,595	28,300
(b) Changes in inventories of finished and semi-finished goods	4,361	(1,321)	1,135	(10,453)
(c) Employee benefits expense	3,604	4,809	4,976	17,131
(d) Finance costs	423	447	563	1,997
(e) Depreciation and amortisation expense	1,396	1,466	1,419	5,784
(f) Other expenses	21,306	24,373	12,757	58,190
Total expenses	42,889	36,301	32,445	1,00,949
V. Profit before tax (III - IV)	19,557	21,931	5,640	32,417
VI. Tax expense				
Current tax				
(a) for the period/ year	4,919	6,417	1,408	9,065
(b) relating to earlier years	-	(146)	177	31
Deferred tax	3	(563)	75	(480)
Total tax expense	4,922	5,708	1,660	8,616
VII. Profit for the period/ year (V - VI)	14,635	16,223	3,980	23,801
VIII. Other comprehensive income				
Items that will not be reclassified to the standalone statement of profit and loss				
(a) Remeasurement of post-employment benefit obligations	-	55	(251)	(185)
(b) Income tax relating to these items	-	(13)	63	47
IX. Total comprehensive income for the period/ year (VII + VIII)	14,635	16,265	3,792	23,663
X. Paid-up equity share capital (Face value of ₹ 10/- each)	16,204	16,204	2,701	16,204
XI. Other equity				1,99,490
XII. Earnings per equity share (of ₹ 10 each) (not annualised)				
Basic and diluted (₹)	9.03	10.01	2.46	14.69
See accompanying notes to the standalone financial results				



Standalone-Segment wise revenue, results, assets and liabilities (Primary Segment)

Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Previous year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
1. Segment revenue				
(a) Mining	47,424	43,919	19,941	91,008
(b) Ferroalloys	6,544	9,945	4,888	17,934
(c) Coke and energy	7,825	3,868	14,173	22,790
(d) Unallocable	71	62	30	192
	61,864	57,794	39,032	1,31,924
Less: Inter segment eliminations	1,697	2,617	2,779	6,711
Total	60,167	55,177	36,253	1,25,213
2. Segment results				
(a) Mining	22,462	23,110	5,649	37,883
(b) Ferroalloys	368	(151)	11	(262)
(c) Coke and energy	(2,237)	603	495	(1,357)
	20,593	23,562	6,155	36,264
Less: (i) Finance costs	423	447	563	1,997
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	613	1,184	(48)	1,850
Profit before tax	19,557	21,931	5,640	32,417
3. Segment assets				
(a) Mining	25,360	26,617	16,965	26,617
(b) Ferroalloys	17,157	19,127	18,915	19,127
(c) Coke and energy	71,209	69,909	81,105	69,909
(d) Unallocable	1,70,020	1,43,503	1,43,811	1,43,503
Total	2,83,746	2,59,156	2,60,796	2,59,156
4. Segment liabilities				
(a) Mining	23,098	20,278	17,724	20,278
(b) Ferroalloys	2,160	2,580	1,406	2,580
(c) Coke and energy	14,056	5,570	22,336	5,570
(d) Unallocable	14,103	15,034	22,156	15,034
Total	53,417	43,462	63,622	43,462



Notes:

1. The above statement of standalone unaudited financial results for the quarter ended 30 June 2024 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 5 August 2024. The limited review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), has been completed by the Statutory Auditors for the quarter ended 30 June 2024 and they have issued an unmodified report on the aforesaid results.
2. These standalone unaudited 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.
3. On 25 April 2024, the Company has signed a Share Purchase Agreement (SPA) for strategic business acquisition to acquire 80% equity stake in Arjas Steel Private Limited (ASPL) at an Enterprise value of ₹ 3,00,000 lakh. Subsequent to the quarter end, on 18 July 2024, the Company received the approval of the Competition Commission of India (CCI) for the said acquisition. The completion of acquisition is subject to the fulfilment of customary closing conditions as per the SPA.
4. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and published nine months ended 31 December 2023 which was subjected to limited review.
5. Previous period figures have been regrouped/ reclassified to confirm with the classification adopted in these standalone unaudited financial results.

for and on behalf of the Board of Directors

Bahirji .A. Ghorpade

BAHIRJI A. GHORPADE
Managing Director

Bengaluru
5 August 2024



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF 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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss for its associate for the quarter ended June 30, 2024 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Holding 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. The Statement includes the results of the Holding Company, its Subsidiary i.e. Sandur Pellets Private Limited and its associate i.e. ReNew Sandur Green Energy Private Limited.
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the Group's share of loss after tax of Rs. 206 lakh for the quarter ended June 30, 2024 and total comprehensive loss of Rs. 206 lakh for the quarter ended June 30, 2024, as considered in the Statement, in respect of its associate, based on its interim financial results which has not been reviewed by its auditor. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Deloitte Haskins & Sells

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



Monisha Parikh
Partner
(Membership No. 047840)
UDIN: **24047840BKFIYU6515**

Place: Bengaluru
Date: August 5, 2024
MP/MS/PG/2025



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 JUNE 2024

Part I

₹ in lakh

Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Previous year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
Statement of consolidated unaudited/ audited results				
Revenue from operations				
I. Revenue from operations	60,167	55,177	36,253	1,25,213
II. Other income	2,306	3,090	1,852	8,267
III. Total income (I + II)	62,473	58,267	38,105	1,33,480
IV. Expenses				
(a) Cost of materials consumed	11,799	6,527	11,595	28,300
(b) Changes in inventories of finished and semi-finished goods	4,361	(1,321)	1,135	(10,453)
(c) Employee benefits expense	3,604	4,809	4,976	17,131
(d) Finance costs	423	447	563	1,997
(e) Depreciation and amortisation expense	1,396	1,466	1,419	5,784
(f) Other expenses	21,309	24,394	12,757	58,219
Total expenses	42,892	36,322	32,445	1,00,978
V. Profit before tax (III - IV)	19,581	21,945	5,660	32,502
VI. Tax expense				
Current tax				
(a) for the period/ year	4,925	6,419	1,413	9,085
(b) relating to earlier years	-	(146)	177	31
Deferred tax	1	(561)	75	(478)
Total tax expense	4,926	5,712	1,665	8,638
VII. Profit for the period/ year (V - VI)	14,655	16,233	3,995	23,864
VIII. Share in profit/ (loss) of associate	(206)	128	(17)	82
IX. Net profit after taxes and shares of profit/ (loss) of associate (VII+VIII)	14,449	16,361	3,978	23,946
X. Other comprehensive income				
Items that will not be reclassified to the consolidated statement of profit and loss				
(a) Remeasurement of post-employment benefit obligations	-	55	(251)	(185)
(b) Income tax relating to these items	-	(13)	63	47
XI. Total comprehensive income for the period/ year (IX + X)	14,449	16,403	3,790	23,808
XII. Paid-up equity share capital (Face value of ₹ 10/- each)	16,204	16,204	2,701	16,204
XIII. Other equity				1,99,623
XIV. Earnings per equity share (of ₹ 10 each) (not annualised)				
Basic and diluted (₹)	8.92	10.10	2.46	14.78
See accompanying notes to the consolidated financial results				



Consolidated-Segment wise revenue, results, assets and liabilities (Primary Segment)

Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Previous year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
1. Segment revenue				
(a) Mining	47,424	43,919	19,941	91,008
(b) Ferroalloys	6,544	9,945	4,888	17,934
(c) Coke and energy	7,825	3,868	14,173	22,790
(d) Unallocable	71	62	30	192
	61,864	57,794	39,032	1,31,924
Less: Inter segment revenue	1,697	2,617	2,779	6,711
Total	60,167	55,177	36,253	1,25,213
2. Segment results				
(a) Mining	22,462	23,110	5,649	37,883
(b) Ferroalloys	368	(151)	11	(262)
(c) Coke and energy	(2,237)	603	495	(1,357)
	20,593	23,562	6,155	36,264
Less: (i) Finance costs	423	447	563	1,997
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	795	1,042	(51)	1,683
Profit before tax	19,375	22,073	5,643	32,584
3. Segment assets				
(a) Mining	25,360	26,617	16,965	26,617
(b) Ferroalloys	17,157	19,127	18,915	19,127
(c) Coke and energy	71,209	69,909	81,105	69,909
(d) Unallocable	1,69,987	1,43,649	1,43,802	1,43,649
Total	2,83,713	2,59,302	2,60,787	2,59,302
4. Segment liabilities				
(a) Mining	23,098	20,278	17,724	20,278
(b) Ferroalloys	2,160	2,580	1,406	2,580
(c) Coke and energy	14,056	5,570	22,336	5,570
(d) Unallocable	14,123	15,047	22,161	15,047
Total	53,437	43,475	63,627	43,475



Notes:

1. The above statement of consolidated unaudited financial results for the quarter ended 30 June 2024 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 5 August 2024. The limited review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), has been completed by the Statutory Auditors for the quarter ended 30 June 2024 and they have issued an unmodified report on the aforesaid results.
2. 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.
3. On 25 April 2024, the Holding Company has signed a Share Purchase Agreement (SPA) for strategic business acquisition to acquire 80% equity stake in Arjas Steel Private Limited (ASPL) at an Enterprise value of ₹ 3,00,000 lakh. Subsequent to the quarter end, on 18 July 2024, the Holding Company received the approval of the Competition Commission of India (CCI) for the said acquisition. The completion of acquisition is subject to the fulfilment of customary closing conditions as per the SPA.
4. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and published nine months ended 31 December 2023 which was subjected to limited review.
5. Previous period figures have been regrouped/ reclassified to confirm with the classification adopted in these consolidated financial results.

Bengaluru
5 August 2024

for and on behalf of the Board of Directors

Bahirji A. Ghorpade

BAHIRJI A. GHORPADE
Managing Director



Annexure A

(Details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023)

	Krishnendu Sanyal	Mohammed Abdul Saleem (DIN: 00061497; FCS: 5218)
Reason for change	Krishnendu Sanyal is appointed as Chief Executive Officer designated as Key Managerial Personnel of the Company, based on the recommendation of the Nomination and Remuneration Committee.	<p>Mohammed Abdul Saleem joined the Company on 1 September 2005 as Company Secretary and Compliance Officer of the Company. He was co-opted as a Director on the Board and was designated as Director (Mines) with effect from 1 April 2020 and thereafter re-designated as Whole Time Director, Company Secretary & Compliance Officer from 21 November 2023.</p> <p>The Board, based on the recommendation of Nomination and Remuneration Committee, relieved Mohammed Abdul Saleem from the position of Whole Time Director, Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company and redesignated him as Non-Executive Director of the Company.</p>
Date of appointment /cessation/ re-designation and term of appointment	With effect from 5 August 2024.	With effect from 5 August 2024.
Brief Profile in case of appointment	Krishnendu Sanyal is a postgraduate in Business Administration (MBA) with specialization in Marketing from Indore University and has completed BE Mechanical from Jabalpur University. He has built a distinguished career spanning nearly three decades at Tata Steel, beginning in 1995 and progressing through	Not Applicable.

	<p>various pivotal roles. His journey has been marked by significant achievements in sales, commercial operations, and strategic leadership, culminating in his current role as Managing Director of The Siam Industrial Wire Co. Ltd (SIW), Wholly Owned Subsidiary of Tata Steel and TSN Wires Co Ltd. (TSN) based in Bangkok, Thailand. Under his stewardship, SIW has emerged as a dominant force in the concrete reinforcement steel wire market across SE Asia, Europe, and the USA, while TSN, a joint venture with Nichia Steel, thrives locally in Thailand.</p> <p>Krishnendu Sanyal’s leadership has been instrumental in turning around SIW and TSN, steering them to profitability with projected revenues reaching USD 400 million by FY 27 and an impressive EBITDA of 12%. His strategic vision and operational acumen have not only revitalized these businesses but also positioned them as integral components of Tata Steel’s global expansion strategy. His expertise spans diverse facets of business management including sales, marketing, risk management, financial planning, and organizational development. His experience in turnaround management, particularly highlighted by his successful tenure in South Africa, underscores his capability to navigate complex challenges and drive sustainable growth.</p>	
<p>Disclosure of relationships between directors in case of appointment</p>	<p>Nil</p>	<p>Not Applicable.</p>

Date: 5 August 2024

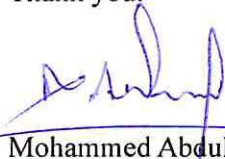
To,
The Managing Director
The Sandur Manganese & Iron Ores Limited

Sub: Request to relieve from the position of Company Secretary & Compliance Officer of the Company

Dear Bahirji,

Consequent to the Board redesignating me from Whole Time Director to a Non-Executive Director category, it is deemed that I have been relieved from the position of Company Secretary & Compliance Officer of the Company with effect from 5 August 2024.

Thank you.



Mohammed Abdul Saleem

DIN: 00061497

ICSI Membership No. F5218