

Memorandum of Association
of
The Sandur Manganese & Iron Ores Limited

1 The name of the Company is “**The Sandur Manganese and Iron Ores Limited**”¹

2 The Registered Office of the Company will be situated in the State of Mysore.

3 The objects for which the Company is established are:

- (1) To purchase or otherwise acquire as may be agreed upon all the right, title and interest whatsoever of His Highness the Ruler of Sandur under and/or in respect of an Agreement dated the 1st May 1953 registered under 1306 of 1953 between the Governor of Madras and His Highness the Ruler of Sandur AND FURTHER to purchase or otherwise acquire the right, title and interest of His Highness the Ruler of Sandur in another Agreement also dated 1st May 1953 registered under No. 1305 of 1953 between the Governor of Madras and His Highness the Ruler of Sandur whereby the Government has agreed to grant a mining Lease to His Highness the Ruler of Sandur for mining manganese, manganiferous and iron ores upon certain lands situate in the Sandur Taluka, District of Bellary Or To enter in to arrangements with His Highness for joint working and to undertake to perform all the covenants, conditions and agreements on the part of His Highness contained in the said Agreements and directly or indirectly to take over, exercise or otherwise deal with in such manner as may be agreed upon the rights, benefits and privileges conferred or declared by the said Agreements in favour of His Highness and to carry into effect the terms of settlement recorded on 12th August 1953 and made between Louis Mikolajczak on behalf of the General Sandur Mining Co. Ltd. and His Highness Maharaja Yeshwantrao Ghorpade, Ruler of Sandur and with a view to carry the same into effect to execute Agreements (a) with the General Sandur Mining Co. Ltd. and / or (b) Societe Commercial des Mines Minerals & Metaux of Brussels and (c) His Highness the present Ruler of Sandur on such terms and with such variations, if any as may be agreed upon.

Any present or future member of the Company shall be deemed to have become a member with full knowledge of the terms of all the agreements above referred to or any other documents executed or acts done in pursuance thereof or in connection therewith and no objections shall be made (or if made, all such objections shall be deemed to be waived) that the terms of the agreements or the acts were uncertain, unfair or otherwise invalid or that His Highness the Ruler of Sandur or any of the Promoters or First Directors of the Company or some or all of them are personally interested in the said agreements or have received or are to receive any consideration paid or to be paid thereunder or that Directors of the Company or some or all of them are connected by or connected with them and that the Board of Directors does not in the circumstances constitute an entirely independent Board.

¹ Name changed from ‘The Sandur Manganese & Iron Ores (Private) Limited’ to ‘The Sandur Manganese and Iron Ores Limited’ vide fresh Certificate of Incorporation consequent to change of name issued by the Registrar of Companies dated 28 November 1964.

- (2) After such acquisitions or arrangement as are referred to in sub-clause (1) hereof, to take steps to establish an Electrometallurgical industry including Ferro Manganese industry.
- (3) To carry on all kinds of exploration, prospecting and mining business and operations in any part of India and in particular to prospect, search for, examine and explore mines and ground supposed to contain minerals or oil or precious stones of any kind whatsoever, and to search for and obtain information in regard to wells, mines, mining claims, mining districts and localities.
- (4) To prospect and search for, win, get, quarry, crush, reduce, amalgamate, dress, refine and prepare for market auriferous and other quartz, manganese, copper and ore metal, coal, iron, stone and mineral substances of all kinds and oil and precious stones and generally to carry on any metallurgical or mineralogical operations.
- (5) To purchase or otherwise acquire and to sell, dispose of and deal with mines and mining rights and property supposed to contain mineral oil or precious stones of all kinds and undertakings connected therewith and to buy, sell, refine, manipulate and deal in minerals of all kinds.
- (6) To search for, get, work, raise, make merchantable, buy, sell and deal in coal, iron, stone, manganese, manganiferous and iron ores and other metals, minerals and substances of the earth whatsoever.
- (7) To purchase, take on lease or in exchange, hire, or otherwise acquire, any movable and immovable property and any rights, claims, privileges, grants, concessions and easements which the Company may think necessary or convenient for the advantageous possession and use thereof or for the purpose of its business, and in particular any implements, tools, patterns, working plans, trade marks and patents, licenses and inventions, lands, buildings, works, collieries, minerals, mining rights and metalliferous lands and any interest therein, easements, machinery, plant, stock-in-trade, rolling stock, wharves, warehouses, offices and any mines or quarries either with or without the surface thereof.
- (8) To carry on the trade or business of engineers, founders, smiths, machinists, and manufacturers, mines and colliery proprietors, miners, dealers in oil, precious stones and minerals of all kinds and builders and contractors in all their respective branches.
- (9) To carry on the business of coal masters, iron masters, and smelters, engineers, iron founders, patent fuel manufacturers and contractors for and dealers in coal, manganese, other ores, iron and iron work and in all the branches of such businesses.
- (10) To carry on any business relating to the winning and working of minerals, the production and working of metals, and the production, manufacture, and preparation of any other materials which may be usefully or conveniently combined with the engineering or manufacturing business of the Company, or any contract undertaken by the Company, and either for the purpose only of such contracts or as an independent business.
- (11) To undertake and execute any contracts for works involving the supply or use of any machinery and to carry out any ancillary or other works comprised in such contracts.

- (12) To carry on the business of electric engineers and contractors, suppliers of electricity, carriers of passengers and goods, manufacturers of, and dealers in railway, tramway, magnetic, galvanic, and other apparatus, mechanical engineers, suppliers of light, heat, sound, and power, and to construct railways and tramways, and work the same by steam, gas, oil, electricity, or other power.
- (13) To lay out, improve, alter, develop and turn to account by draining, preparing, cleaning, roadmaking, or otherwise, any property of the Company or any property in which the Company is interested and thereon to erect and construct, or assist in the erection and construction of any buildings, or works whatsoever, and to pull down, alter and rebuild any existing erection or buildings required by the Company.
- (14) To construct, maintain, alter, improve, equip, manage, use and work any roads, ways, water works, ponds, tanks, wells, reservoirs, water courses, canals, wharves, railways, tramways, furnaces, factories, ware-houses, offices, buildings and works calculated directly or indirectly to advance the interests of the Company, and to contribute to the expense of constructing, maintaining, altering, improving and equipping any such works.
- (15) To charter or hire steamers and other ships and vessels, boats, barges, and launches and to employ the same in the conveyance of produce and merchandise of all kinds, on any rivers or waters in India, and between such ports in any part of the world, as may seem expedient.
- (16) To enter into contracts for the carriage by air, sea, railway or otherwise and for the shipment of mineral and manufactured products, material and other property and for selling or dealing within India or abroad of the manganese, manganiferous and iron ore or other mineral and manufactured products and property of the Company.
- (17) To insure with any other Company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.
- (18) To carry on business as dealers in, and producers of dairy, farm, and garden produce of all kinds, and in particular milk, creams butter, cheese, poultry and eggs, fruit and vegetables.
- (19) To buy, sell, manufacture, repair, alter and exchange, let on hire, export, and deal in all kinds of articles and things which may be required for the purposes of any of the business of the Company, or commonly supplied or dealt in by persons engaged in any such businesses, or which may seem capable of being profitable dealt with in connection with any of the business of the Company.
- (20) To construct, execute, carry out, equip, improve, work, develop, administer, manage or control, in the State of Mysore and elsewhere, public works and conveniences of all kinds, which expression, in this memorandum, includes railways, tramways, docks, harbours, piers, wharves, canals, reservoirs, embankments, irrigations, reclamation, improvement, sewage, drainage, sanitary, water, gas, electric light, telephonic, telegraphic, and power supply works, hotels, warehouses, markets and public buildings, and all other works or conveniences of public utility.
- (21) To apply for, purchase, or otherwise acquire, any contracts, decrees, and concessions, for or in relation to the construction, execution, carrying out, equipment, management,

administration, or control of public works and conveniences, and to undertake, execute, carry out, dispose of, or otherwise turn to account the same.

- (21A) To generate electric power from conventional sources of hydel-power stations or thermal power stations using as fuel, coal, coke, gas, oil etc., and non-conventional sources such as sun, wind, bio- mass, ocean waves etc., Geothermal sources, co-generation methods and / or from nuclear sources as may be allowed in accordance with such licences and authorisations granted under the laws of the land, for captive consumption or sale to State Electricity Boards and/or other consumers.²
- (21B) To carry on the business of electric power generation, distribution and supply, and to construct, laydown, establish, fix and carry out all necessary power stations, transmission towers, cables, wires, lines, high and low tension transformers of all types and designs, voltages and wattages, accumulators, lamps, works and to generate, consume, accumulate, distribute and supply electricity in accordance with the laws and regulations in this regard.
- (21C) To construct, carry out, maintain, improve, manage, work, control and superintend any reservoirs, water works, tanks, dams, weirs, bridges and works in connection therewith, hydraulic works, electrical works and other works and conveniences which may directly or indirectly contribute to, subsidise or otherwise aid to take part in such operations.
- (21D) To carry on business as manufacturers, repairers, fitters, users, suppliers, importers, exporters, dealers, both wholesale and retail, in and advisers on dynamos, motors, armatures, generators, magnetos, batteries, accumulators, conductors, conduction equipment, insulators, insulating materials and equipment, isolators, circuit breakers, controllers, control gears, switches, switchgears, switch boards, transformers, converters, rectifiers, meters, contractors, resistors, and generally all types of electrical, electronic, electro-mechanical equipment or mechanical plant, machinery, equipment, appliances, components and apparatus of any nature whatsoever used in connection with the production, generation, storage, distribution, application or use of electric energy.
- (21E) To carry on the business of a water works Company in all its branches and to sink wells and shafts and to make, build and construct, lay down and maintain reservoirs, water works, cisterns, culverts, filter beds, mains and other pipes and appliances and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring, distributing, and dealing in water.
- (22) To carry on the business of miners, metallurgists, builders and contractors, engineers, farmers graziers, ship-owners, ship-builders, merchants, importers and exporters, and to buy, sell and deal in property of all kinds.
- (23) To purchase or otherwise acquire, issue, re-issue, sell, place and deal in shares, stocks, bonds, debentures and securities of all kinds, and to give any guarantee or security for the payment of dividends or interest thereon, or otherwise in relation thereto.

² The objects specified from point no. 21A to 21E were inserted vide resolution passed by the Members of the Company in its 41st Annual General Meeting held on 28 September 1995.

- (24) To purchase for investment or resale, and to traffic in land and houses and other property of any tenure and any interest therein, and to create, sell, and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house, or other property, or any interest therein, and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property whether real or personal.
- (25) To develop and turn to account any land acquired by the Company or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- (26) To carry out, establish, construct, maintain, improve, manage, work, control and superintend any roads, ways, tramways, railways, bridges, harbours, telegraphs, telephones, saw-mills, smelting works, furnaces, factories, warehouses, hotels, viaducts, exchanges, mints, transport and postal arrangements, stores, stops, stations, and other works and conveniences, and to contribute to, or assist in the carrying out, establishment, construction, maintenance, improvement, management, working, control, or superintendence of the same.
- (27) To carry on business as quarry masters and stone merchants, and to buy, sell, get, work, shape, hew, carve, polish, crush and prepare for market or use stone of all kinds.
- (28) To carry on business as road and pavement makers and repairs and manufacturers of and dealers in lime, cement, mortar, concrete, and building materials of all kinds, and as builders and contractors for the execution of works and buildings of all kinds in the construction of which stone is required.
- (29) To make, accept, endorse, execute and issue promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (30) To acquire and undertake the whole or any part of the business property and liabilities of any person or Company carrying on any business which this Company is authorized to carry on, or possessed of property suitable for the purposes of this Company, and to promote, subscribe to or assist any public or private work or undertaking offering facilities for a conducive in any way to the purposes or profit of the Company and to hold shares or any interest in any such Company or partnership.
- (31) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or be engaged in any business or transaction carried on or conducted, or capable of being carried on or conducted, so as directly or indirectly to affect this Company or otherwise assist any such person or company, and to take or otherwise acquire shares and securities of any such company and to hold, sell, or otherwise deal with the same.
- (32) To enter into any arrangements with any Governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and

to obtain from any such government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.

- (33) To obtain any provisional order or Act of Parliament for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.
- (34) To promote any other, company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (35) To manage, mortgage, charge, sell, let, underlet, exchange, hypothecate, pledge or otherwise turn to account, dispose of or deal with all or any part of the property of the Company, whenever and however acquired.
- (36) To sell the undertaking of this Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company, and to distribute or apply the same as the Company may think fit or to divide the same among the shareholders of this Company.
- (37) To enter into any contract or arrangement or other dealing for the more efficient conduct of the work, traffic or business of the Company, or any part thereof.
- (38) To amalgamate with, acquire shares in or purchase the business of any other company, association or bodies of individuals or one or more of them having similar objects, whether being in similar business (wholly or partly) or not.
- (39) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or to establish agencies or branches for carrying on the business of the Company, and to undertake the management of or to act as agents for sale or otherwise of any company or companies having object altogether or in part similar to those of this Company.
- (40) To transact or carry on all kinds of agency business and in particular to act as the selling or managing agents or railway or port clearing agents of any person, firm or company whatsoever.
- (41) To act as agents for the investment, loan, payment, transmission, and collection of money, and for the purchase, sale and improvement, development and management of property, including business concerns and undertakings, and generally to transact and undertake all kinds of agency business, whether in respect of agricultural, commercial or financial matters.
- (42) To invest and deal with the moneys of the Company not immediately required upon such securities as may from time to time be determined.

- (43) To borrow and raise money in such manner as the Company shall think fit and in particular by mortgage, charge, lien, hypothecation, pledge or the issue of debentures charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to apply the same or any part thereof for all or any of the purposes of the Company.
- (44) To negotiate loans, to lend money, securities, and other property, to discount bills and securities, to become sureties and guarantors for any purposes, and generally to carry on business as capitalists, financiers, bankers, and merchants, and any other businesses, etc.
- (45) To lend or advance money upon the security of any kind of property or without security, and to guarantee the performance of contracts and obligations and generally to carry on and transact business as capitalists and financiers, and to transact every kind of agency business.
- (46) To draw, accept, endorse, discount, buy, sell, and deal in bills of exchange, promissory notes, letters of credit, circular notes, bonds, debentures, coupons, and other negotiable and mercantile instruments and securities.
- (47) To undertake and execute any trusts.
- (48) To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere, and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- (49) To employ experts to investigate and examine into the condition, prospects, value, character and circumstances, of any business concerns and undertakings, and generally of any assets, property or rights.
- (50) To constitute any trusts with a view to the issue of preferred and deferred or any other special stocks or securities based on or representing any shares, stocks, or other assets specifically appropriated for the purposes of any such trust and to settle and regulate, and, if thought fit, to undertake and execute any such trusts, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.
- (51) To pay out of the funds of the Company all expenses of or incidental to the formation, registration and advertising of or raising money for the Company, and the issue of its capital including brokerage and commission for obtaining applications for or placing shares, and to apply at the cost of the Company, to Government or other authorities, for any permission or sanction for any extension of Company's powers.
- (52) To buy, sell, manufacture and deal in timber, plant, machinery, implements, tools, conveniences, stores, food, provisions and things capable of being used in connection with mining operations, or any other operations carried on by the Company, or required by workmen or others employed by the Company or by any other Company or any person engaged in any such operations or their dependents.

- (53) To provide for the welfare of Directors or employees or ex-employees of the Company or its predecessors in business and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses or dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing to Provident and other associations, Institutions, funds, profits sharing or other schemes or trust and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
- (54) To subscribe or contribute or otherwise to assist or to grant funds to charitable, benevolent, religious, scientific, national, public, political, civic or any other institutions objects or purposes or for any exhibitions.
- (55) To provide clean, comfortable, and inexpensive sleeping accommodation for workmen and others and in connection therewith to afford to such persons facilities and conveniences for washing, bathing, cooking, reading, writing and finding employment and for the purchase, sale and consumption of provisions both liquid and solid and for the safe custody of goods.
- (56) To do all or any of the above things in any part of the world and as principals, agents, selling, managing or otherwise contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (57) To procure the Company to be registered or recognised in any foreign country or place.
- (58) To do all such other things as are incidental to or as the Company may think conducive to the attainment of the above objects.

AND IT IS HEREBY DECLARED THAT the word “Company” in this Clause shall be deemed to include any partnership or other incorporated or un-incorporated body of persons and whether domiciled in India or elsewhere And That the objects specified in each paragraph of this Clause, shall except where otherwise expressed in such paragraphs be independent main objects and shall in no wise be limited or restricted by reference to or inference from the terms of the other paragraphs or from the name of the Company but on the contrary shall be supplemented or supported by any such inference or reference as and when found expedient.

4 The liability of the Members is limited.

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.³

We the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Name, address, description and occupation of the Subscribers	No. of Shares taken by each Subscriber	Name, address, description and occupation of the Witness
<p>M. Y. Ghorpade Yuvraj of Sandur, The Palace, Sandur</p> <p>Sd/- M. Y. Ghorpade</p> <p>V. M. Ghorpade Yuvrani of Sandur, The Palace, Sandur</p> <p>Sd/- V. M. Ghorpade</p>	<p>One</p> <p>One</p>	<p>Signed before me</p> <p>Sd/- S. A. Jabbar A.D.C to the Ruler of Sandur Sandur</p>

Dated the 18th day of January 1954.

³ The Authorised Share Capital of the Company has increased 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 vide resolution passed by the Members of the Company through Postal Ballot on 20 January 2024.