

The Sandur Manganese & Iron Ores Limited

Registered Office: 'SATYALAYA', Door No. 266 (Old No. 80), Ward No. 1
Behind Taluka Office, Sandur - 583 119, Ballari District, Karnataka
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

1 February 2020

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

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Resignation of Chairman/Directors

Ref: Our letter dated 31 January 2020 submitted in pursuance of Regulation 30 of Listing Regulations intimating changes in directorate.

Attention is drawn to above mentioned letter, wherein the Company had intimated that the Board of Directors has, based on the recommendations of the Nomination and Remuneration Committee, at its 336th meeting held on 31 January 2020, inter-alia, approved a Board Restructuring Plan to suitably equip the Board to meet the requirement of Company's growing business needs.

Taking cognizance of the business transition and exponential scaling up of its business operations that the Company is currently going through, driven by large investments that has already been made and expected to be made over the next few years, the Board restructuring envisaged induction of 4 (four) additional whole-time directors representing various operational domains such as Mines, Commercial, Finance and Corporate Functions while also shifting 1 (one) of the existing directors shouldering corporate functions to handle the Plant which will ensure better coordinated functioning of the executives and more efficient and effective decision-making process, besides resulting in more accountability at the level of operational heads, while providing intra-functional support to each other.

Considering the above said reasons and considering that existing Board comprised 14 directors already and can have a maximum of 15 directors, 6 (six) of the existing directors offered to step down from the Board to make way for induction of 4 (four) additional whole-time directors, while ensuring required expertise, experience and diversity among all the board members. The directors have stepped down (with effect from 1 February 2020) in the larger interest of the Company. While, S. Y. Ghorpade would be associated with the Company as Chairman Emeritus, the other directors who have stepped down have indicated that they would continue to be associated with the Company in making their expertise and valuable experience/knowledge available to the Company.

Copies of the letters, containing details as required under Regulation 30 read with Clause (7B), Part A, Para A of Schedule III of SEBI (LODR) Regulations, 2015, received from the below mentioned directors are enclosed herewith:

1. S. Y. Ghorpade (DIN: 00080477);
2. B. Ananda Kumar (DIN: 01711145);
3. Vatsala Watsa (DIN:02626457);
4. K. V. Ramarathnam (DIN: 00097892);
5. P. Anur Reddy (05170191); and
6. Lakshmi Venkatachalam (DIN: 00520608)

The Exchange is requested to kindly take note of the above.

Thanking You.

Yours Sincerely,
for The Sandur Manganese & Iron Ores Limited

Divya Ajith
Company Secretary &
Compliance Officer

Encl: A/a

The Sandur Manganese & Iron Ores Limited

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31 January 2020

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

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting – Change in Directorate

We wish to inform the Exchange that the Board of Directors has, based on the recommendations of the Nomination and Remuneration Committee, at its 336th meeting held today, inter-alia, discussed and approved a Board Restructuring Plan.

The comprehensive plan to restructure the Board have been undertaken to suitably equip the Board to meet the requirement of Company's growing business needs. Manifold increase in the scale of Company's business is expected with the commissioning of the Plant and commencement of Coke business, coupled with substantial increase in the production levels of manganese ore, iron ore and ferro alloys.

From FY 2020-21, the Company would be producing and selling 0.4 million tonnes of Coke and about 55,000 tonnes of ferroalloys, and subject to approval by MoEFCC, CEC and the Monitoring Committee, over 3 million tonnes of iron ore and about 0.5 million tonnes of manganese ore. Consequently, the scale of Company's operations is going to appreciably increase, taking the turnover from the present levels of ₹700 crore to a potential of about ₹1700 crore.

In line with its commitment to set up a 1.0 Mtpa Steel Plant, a project approved by the Government and Environment Clearance obtained, the Company has to soon commence work on the next stage of Iron Making Project, which is estimated to cost about ₹800 crore, requiring further borrowings, in addition to the borrowings already made for Stage 1 of the Project.

In view of the same, the Board has sought to increase the number of executive directors representing various domain functions and adopt a Board structure similar to the structure in earlier years. Until 2015, the Company had 6 executive directors and 6 non-executive directors. Presently, out of the total Board strength of 14, there are 12 non-executive directors (including 7 independent directors) and only 2 executive directors.

Senior executives of the Company representing key operational domains (Mines, Plant & Project, Finance, Commercial and Corporate Functions), are proposed to be co-opted unto the Board as whole-time directors, ensuring better coordinated functioning of the executives and more efficient and effective decision-making process, besides resulting in increased accountability at the level of operational heads.

In view of the above, following directors have offered to step down from the Board in the larger interest of the Company and make way for the proposed inductions:

1. B. Ananda Kumar (DIN: 01711145);
2. Vatsala Watsa (DIN:02626457);
3. K. V. Ramarathnam (DIN: 00097892);
4. P. Anur Reddy (05170191); and
5. Lakshmi Venkatachalam (DIN: 00520608).

Further, the Board has acceded to the desire of Shri. S. Y. Ghorpade (DIN: 00080477), Chairman to relinquish his position as the Chairman and also step down from directorship, in view of his advancing age, making way for fresh blood and future leadership.

The Board has conferred upon Shri. S. Y. Ghorpade the title of Chairman Emeritus for life. The Board has further approved the appointment of Shri. T. R. Raghunandan (DIN: 03637265), Non-Executive Director, as the Chairman of the Board.

The Board has further approved reappointment of Nazim Sheikh as Managing Director for another term of 3 years with effect from 1 April 2020.

The Board has also proposed to induct the following as whole-time directors on the Board:

1. Md. Abdul Saleem as Director (Mines)
2. Mubeen Ahmed Sheriff as Director (Commercial)
3. Sachin D. Sanu as Director (Finance)
4. Bahirji A. Ghorpade as Director (Corporate)

Formal appointments of the above mentioned shall be undertaken after completing due formalities in the next meeting of the Board of Directors. The Board has further proposed re-designation of Rajnish K. Singh as Director (Plant) instead of the present position of Director (Corporate), which will be given effect to at the next Board meeting.

Please find enclosed herewith details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 on 'Continuous Disclosure Requirements - Regulation 30 of SEBI (LODR) Regulations, 2015'.

The meeting commenced at 12.00 p.m. and concluded at 4.05 p.m.

The Exchange is requested to take the same on record.

Thanking You.

Yours faithfully,

for The Sandur Manganese & Iron Ores Limited

DIVYA
AJITH

Digitally signed by
DIVYA AJITH
Date: 2020.01.31
16:22:17 +05'30'

Divya Ajith

Company Secretary &
Compliance Officer

S. Y. Ghorpade

'Gaurihara', Door No.546
Gandhi Co-op Colony
Dam Site Road
Hosapete 583 203
Tel: 08444-230591

31 January 2020

The Board of Directors
The Sandur Manganese & Iron Ores Limited
'SATYALAYA', Door No. 266 (Old No. 80),
Ward No. 1, Behind Taluka Office,
Sandur - 583 119, Ballari District, Karnataka

Dear All,

Subject: Resignation from Directorship and post of Chairman of the Company

Taking cognisance of the business transition that the Company is currently going through, the Board accorded its approval for restructuring the Board of Directors in its meeting held today.

As part of the comprehensive plan to restructure the Board, which also addresses my desire to step down from the Board on account of my advancing age and to induct fresh blood and future leadership, I am stepping down from the Board and the post of Chairman with effect from 01 February 2020.

I confirm that there is no other material reason for my stepping down from the Board of the Company.

It gives me immense satisfaction that I have been associated with this Company for over 53 years, and have served on the Board of the Company as its Chairman for almost two decades. I am happy to make room for fresh Board leadership.

At the request of the Board, following the precedence set by my elder brother, I consent to be the Chairman Emeritus.

I wish all the members of the recast Board of Directors great success.

Kind Regards,



S. Y. Ghorpade
DIN: 00080477

B. Ananda Kumar

215, Maangalya Residences
6/1, Benson Cross Road, Benson Town
Bangalore 560046, Karnataka, India
Mob: +91 98450 41847
Email: bak1sak2@gmail.com

The Board of Directors
The Sandur Manganese & Iron Ores Limited
'SATYALAYA', Door No. 266 (Old No. 80),
Ward No. 1, Behind Taluka Office,
Sandur - 583 119, Ballari District, Karnataka

31/01/2020

Dear All,

Subject: Resignation from Directorship of the Company

The Board of Directors has, based on the recommendation of the Nomination and Remuneration Committee, approved Board restructuring in keeping with the need of the present business environment which has necessitated the Company to embark on a strategic plan of expansion and restructuring of its activities to face the challenges of the future.

I am in full agreement with Board Restructuring plan drawn up by the Board and appreciate the need for induction of the Senior Executives as whole-time Directors on the Board for contending with the Company's appreciably increased level of operations and further investment and project plans.

Accordingly, I have offered to step down from the Board with effect from 01 February 2020. However, at the same time, I confirm that I am available to the Company/management for any advice/guidance that they may require at any time.

I confirm that there is no other material reason for my resignation from the Board of the Company.

My seven years on the Board have been pleasant and it provided a stimulating challenge. I sincerely appreciate the opportunities and cooperation given to me by my fellow Directors.

I wish the Company all the best in all its future endeavours.

Kind regards,

Yours sincerely,



B. Ananda Kumar
DIN: 01711145

Resignation from the Board of Directors of the Company

vatsala watsa <vatsalawatsa@rediffmail.com>

Sat, Feb 1, 2020 at 12:00 AM

To: divyaajith <divyaajith@sandurgroup.com>

To

The Board of Directors Jan 31, 2020
The Sandur Manganese and Iron Ores Limited
'Satyalaya', Door no 266 (old no 80),
Ward no 1, behind Taluka Office,
Sandur 583119,
Ballari district,
Karnataka

Dear all,

Sub: Resignation from the Directorship of the Company

The Nomination and Remuneration Committee of the Company has recommended restructuring of the Board, in keeping with the present business needs of the Company, and this recommendation has been accepted by the Board of Directors.

I am in full agreement with the Board Restructuring plan drawn up by the Board, and appreciate the need to induct senior executives of the Company as whole time Directors on the Board to facilitate the management of the increased level of operations and the new project plans. Accordingly, I have offered to step down from the Board with effect from February 1, 2020. However, I confirm that I am available to the Company/ management, for any advice/ guidance that they may require at any time.

I also confirm that there is no other material reason for my resignation from the Board of Directors of the Company.

I have enjoyed my time serving on the Board and have gained invaluable insights into the functioning of a professional, ethical organisation. I will cherish the association.

I wish the Company, management and staff, success in all their endeavours, and am sure they will continue to uphold the principles that they have so far proudly stood up for.

Yours sincerely,
Vatsala Watsa
(DIN:02626457)

K. V. Ramarathnam

Flat No.9, Avanti Apartment
Alkapuri Society, Kothrud,
Pune 411 038
Mob:9823247950

The Board of Directors
The Sandur Manganese & Iron Ores Limited
'SATYALAYA', Door No. 266 (Old No. 80),
Ward No. 1, Behind Taluka Office,
Sandur - 583 119, Ballari District, Karnataka

31 January 2020

Dear All,

Subject: Resignation from Directorship of the Company

The Board of Directors has, based on the recommendation of the Nomination and Remuneration Committee, approved Board restructuring in keeping with the need of elevating operating heads to the Board to manage the present expansion and growth.

I am in full agreement with Board Restructuring plan drawn up by the Board and appreciate the need for induction of the senior executives as whole-time directors on the Board.

Accordingly, I have offered to step down from the Board with effect from 01 February 2020. However, at the same time, I confirm that I am available to the Company/management for any advice/guidance that they may require at any time.

I confirm that there is no other material reason for my resignation from the Board of the Company.

I wish the Company all the best in all its future endeavours.

Best Regards,



K. V. Ramarathnam

DIN: 00097892

P. Anur Reddy

#A8, 1st 'C' Main, HSR Layout
Sector 6, MCHS Officers Colony
Bengaluru - 560 102
Mob: 9448076543

31 January 2020

The Board of Directors
The Sandur Manganese & Iron Ores Limited
'SATYALAYA', Door No. 266 (Old No. 80),
Ward No. 1, Behind Taluka Office,
Sandur - 583 119, Ballari District, Karnataka

Dear All,

Subject: Resignation from Directorship of the Company

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee of which I was a member, approved Board restructuring in view the present diversification activities and to empower the domain experts.

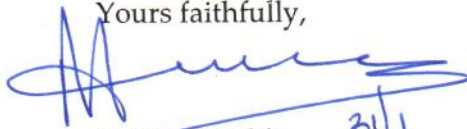
I fully agree with the Board Restructuring plan drawn up by the Board and acknowledge the need for induction of the senior executives as whole-time directors on the Board for contending with the Company's appreciably increased level of operations and further investment and project plans.

Keeping this objective, I have offered to step down from the Board with effect from 01 February 2020. However, at the same time, I confirm that I am available to the Company/management for any advice/guidance that they may require at any time.

I confirm that there is no other material reason or otherwise for my resignation from the Board of the Company.

I wish the Company all the best in all its future endeavours and I am sure it will do very well in the days to come by.

Yours faithfully,



P. Anur Reddy
DIN: 05170191

Ms. Lakshmi Venkatachalam

31 January 2020

The Board of Directors
The Sandur Manganese and Iron Ores Limited (SMIORE)
SATYALAYA, Door No 266, (Old No 80),
Ward No 1, Behind Taluka Office,
Sandur -538 119, Ballari District, Karnataka.

Dear Directors,

Subject: Resignation from Directorship of the Company


At its meeting held on 31st of January 2020, the Board, based on the recommendation of the Nomination and Remuneration Committee, approved a comprehensive proposal for restructuring the Board, having regard to the present challenges and business needs of the Company, especially in the light of ongoing and new project investment plans. This involved *inter alia*, induction of senior executives as whole time functional Directors and right sizing the Board with respect to required number of independent /non executive Directors, in accordance with applicable regulations.

I fully support the restructuring plan approved by the Board and in order to facilitate implementation of the same, I have decided to relinquish my position as Independent Director by resigning from the Board with effect from 01 February, 2020. I do however remain available to the company / management for such advice or guidance as needed in future.

I wish to confirm that my resignation has been prompted solely by the circumstances cited above and there is no other material reason.

It has been a pleasure to serve on the Board of SMIORE and I take this opportunity to thank the Management and the Board for their cooperation and goodwill. I wish the Company all success in their future endeavours.

Yours Sincerely,


LAKSHMI VENKATACHALAM
(DIN 00520608)