

# The Sandur Manganese & Iron Ores Limited

(An ISO 9001:2015; ISO 14001:2015 and OHSAS 18001:2007 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  
Telephone: +91 08395 260301  
Fax: +91 8395 260473



## CORPORATE OFFICE

'SANDUR HOUSE', No.9,  
Bellary Road, Sadashivanagar  
Bengaluru - 560 080,  
Karnataka, India  
Telephone: +91 80 4152 0176 / 179  
Fax: +91 80 4547 3000

24 August 2021

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

Dear Sir/Madam,

**Sub: Announcement under Regulation 30 of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) "SEBI (LODR)" Regulations, 2015 - Upgrade of CRISIL Ratings**

**Ref: Company Code: 504918**

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform the Exchange that CRISIL Ratings Limited has reviewed the rating on bank facilities of the Company and has upgraded the existing ratings and has issued rating letters in this regard. Revised rating of CRISIL is as under:

<b>Total Bank Loan Facilities Rated</b>	<b>Rs 751 crore</b>
<b>Long term rating</b>	<b>CRISIL A/Stable (Upgraded from CRISIL A-/Stable)</b>
<b>Short term rating</b>	<b>CRISIL A1 (upgraded from CRISIL A2+)</b>

Rating letter issued by CRISIL is attached. The above is for your information and record.

Thanking you.

Yours faithfully

for The Sandur Manganese & Iron Ores Limited

  
**Bijan Kumar Dash**  
**Company Secretary & Chief Compliance Officer**  
Encl: A/a

**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

RL/SAMAIRO/273797/BLR/0821/16189

August 24, 2021

**Mr. Sachin Sanu**

Chief Financial Officer

**The Sandur Manganese And Iron Ores Limited**

Satyalaya, Door No.266 (Old No.80)

Ward No 1, Behind Taluk Office

Ballari - 583114

Tel - 9448497878

Dear Mr. Sachin Sanu,

**Re: Review of CRISIL Ratings on the bank facilities of The Sandur Manganese And Iron Ores Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.751 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A/Stable (Upgraded from 'CRISIL A-/Stable')</b>
<b>Short Term Rating</b>	<b>CRISIL A1 (Upgraded from 'CRISIL A2+')</b>

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit [www.crisil.com](http://www.crisil.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarification, please feel free to get in touch with us.

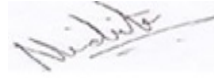
With warm regards,

Yours sincerely,



Krishna Ambadasu

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisil.com](http://www.crisil.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

**CRISIL Ratings Limited**

*(A subsidiary of CRISIL Limited)*

Corporate Identity Number: U67100MH2019PLC326247

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	Axis Bank Limited	5	CRISIL A/Stable
2	Cash Credit	ICICI Bank Limited	5	CRISIL A/Stable
3	Letter of Credit	RBL Bank Limited	100	CRISIL A1
4	Letter of Credit	Axis Bank Limited	55	CRISIL A1
5	Letter of Credit	ICICI Bank Limited	30	CRISIL A1
6	Letter of Credit	YES Bank Limited	56	CRISIL A1
7	Letter of Credit	IndusInd Bank Limited	100	CRISIL A1
8	Term Loan	IndusInd Bank Limited	100	CRISIL A/Stable
9	Term Loan	ICICI Bank Limited	100	CRISIL A/Stable
10	Term Loan	Axis Bank Limited	200	CRISIL A/Stable
	<b>Total</b>		<b>751</b>	

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisil.com](http://www.crisil.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

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