



# *The Sandur Manganese & Iron Ores Limited*

Registered Office: 'SATYALAYA' Door No.266 (Old No.80), Ward No.1  
Behind Taluk Office, Sandur - 583119, Ballari District, Karnataka  
CIN: L85110KA1954PLC000759 Website: www.sandurgroup.com  
Telephone: +91 8395 260301 Fax: +91 8395 260473

02 July 2020

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

Dear Sir/Madam

## **Sub – Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Newspaper Publication**

Please find enclosed herewith copies of Financial Express (English) and Sanjevani (Kannada) dated 01 July 2020 in which audited financials for the year ended 31 March 2020 have been published.

We request you to take the same on record.

Thanking you.

Yours Sincerely,  
for The Sandur Manganese & Iron Ores Ltd

Divya Ajith  
Company Secretary &  
Compliance Officer

Encl: A/a

### **CORPORATE OFFICE:**

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No.9, Bellary Road, Sadashivanagar  
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### **PLANT OFFICE**

Metal & Ferroalloys Plant,  
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# Purchase tax is to be levied on glass bottles: SC

INDU BHAN  
New Delhi, June 30

**THE SUPREME COURT** has held that manufacturers are liable to pay purchase tax on empty bottles bought from unregistered dealers for packaging or refilling products such

as beer and juices. This levy is in addition to the sales tax payable on the final product, thus resulting in a huge set-back to manufacturers.

A Bench led by justices AM Khanwilkar and Dinesh Maheshwari, in a batch of cross-appeals led by Commer-

cial Tax Officer vs Mohan Breweries and Distilleries, upheld the Madras High Court order on the case. The apex court held that the purchase turnover, with respect to the purchase of empty bottles for the manufacture and sale of beer and Indian-made foreign

liquor (IMFL) from unregistered dealers under a bought note, is exigible to purchase tax under Section 7-A of the Tamil Nadu General Sales Tax Act.

Termining the judgment as extremely important in several respects, senior SC advocate Tarun Gulati said that "first it

holds that empty bottles cannot be said to be "used" or "consumed" in the manufacture of beer but are used "otherwise" and, therefore, purchase tax was payable. Although, on the peculiar language of the TN Act where the words "or otherwise" were used, the judgment went

against the assessee but the principles laid down can be used in favour of the assessee in other cases."

He further said that the judgment will have significant ramifications in entry tax cases where the concept of manufacture, sale or use is relevant.

## NCLT reserves order on SBI plea against Anil Ambani


**THE NATIONAL COMPANY** Law Tribunal (NCLT) on Tuesday reserved its order on the State Bank of India plea against Anil Ambani to recover over ₹1,200 crore under the personal guarantee clause of the bankruptcy law.

The public sector lender had approached the tribunal under Section 97(3) of the Insolvency and Bankruptcy Code (IBC), seeking its intervention to direct the insol-

veny board to nominate a resolution professional (RP) to assess and submit a report on the assets owned by Ambani.

Anil Ambani had given personal guarantee to the loans given to Reliance Communications and Reliance Infratel.

After hearing both the sides, a division bench of the judicial member Mohammed Ajmal and a technical member Ravikumar Duraisamy reserved the order. —PT

 <b>The Sandur Manganese &amp; Iron Ores Limited</b>						
Registered Office: 'Satyalaya', Door No.266 (Old No80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District CIN:L85110KA1954PLC000759						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020						
₹ Lakh						
Sl No	Particulars	Standalone				
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Total income from operations	11,673	14,110	14,624	59,727	72,155
2	Net profit / (loss) for the period/ year (before tax, exceptional and/or extraordinary items)	1,705	3,319	2,625	17,480	22,407
3	Net profit / (loss) for the period/ year after tax (after exceptional and/or extraordinary items)	4,573	1,991	2,094	14,739	14,736
4	Total comprehensive income for the period/ year [Comprising profit / (loss) for the period/ year (after tax) and other comprehensive income (after tax)]	4,617	1,980	1,935	14,727	14,688
5	Equity share capital	900	900	875	900	875
6	Reserves (excluding revaluation reserve) as shown in the audited balance sheet of the previous year					70,404
7	Earnings Per Share (of ₹.10- each) (for continuing and discontinued operations) -					
	1. Basic:	50.80	22.12	23.93	163.73	168.41
	2. Diluted:	50.80	22.12	23.93	163.73	168.41

**Notes :**  
1. The above is an extract of detailed standalone audited financial results for the quarter and year ended 31 March 2020 filed with BSE Limited in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Full format of standalone financial results for the quarter and year ended 31 March 2020 is available on the websites of BSE Limited (www.bseindia.com) and the Company. (www.sandurgroup.com).

for and on behalf of the Board of Directors

Sd/-

**BAHIRJI A. GHORPADE**  
Managing Director

Bengaluru  
June 29<sup>th</sup>, 2020

## From the Front Page

### Yes Bank taps PEs for capital; deal likely in July

In the first round, ICICI Bank, Axis Bank, Federal Bank, IDFC First Bank, Bandhan Bank, Housing Development Finance Corporation (HDFC) and Kotak Mahindra Bank together had pumped in ₹10,000 crore equity capital into Yes Bank in March. In response to an email seeking comment on Yes Bank's capital-raising plans, an HDFC spokesperson said, "The HDFC management has not yet had any discussions on this subject." Bandhan Bank declined to comment. The other institutions did not respond to emails till the time of going to press.

Indeed, some of these institutions have announced plans to beef up their own capital bases as the pandemic has intensified uncertainty about the economic outlook. Moreover, a loan moratorium is likely to be masking the true state of asset quality of bank books. Not surprisingly, infusing more money into another bank is not top most on their minds. Having said that, some of them, such as Bandhan Bank, are still understood to be discussing the matter internally, though no decision has been arrived at yet. Also, one bank investing in the shares of another entails a risk weight of 250%, which becomes a serious drag on their capital bases. Bankers say it is not viable for one bank to invest in the capital of another bank.

At the end of March 2020, Yes Bank's capital adequacy ratio (CAR) stood at 8.5% and its common equity tier 1 (CET1) ratio was 6.3%. While the bank's liquidity situation will temporarily receive help from the RBI's special liquidity window of ₹50,000 crore, which has just been rolled over by another three months, scarce capital is a problem to which it must find a quick cure.

What is near-certain is that SBI will continue to have Yes Bank's back. "The understanding is that if they bring in some money from other investors, the shortfall will be made good by SBI. So if they bring in, say, ₹8,000 crore, SBI will chip in with the rest," said one of the people aware of the development.

Soon after Yes Bank was brought under moratorium on March 5, SBI chairman Rajnish Kumar had said that there are many potential suitors for Yes Bank who have approached SBI and there are good names among them. "Even in troubled institutions, be it an NBFC, HFC or a bank, there is considerable interest in the financial sector of the country. Investors are seeing an opportunity here," Kumar said. "For Yes Bank also, people have reached out.

These are all initial discussions and our investment team will discuss with them, work out what are the possibilities which meet regulatory guidelines and then of course, in consultation with Reserve Bank of India, subject to their complying (with) 'fit and proper' criteria," Kumar had said, adding that any resolution plan will have to be vetted legally and will be subjected to a detailed due diligence process. Thereafter, it will go to the board of SBI. "The final decision rests with the board of SBI," he added.

### Solar tariff hits new low of ₹2.36/unit

The auction had received a positive response from investors with SECI receiving bids of about 4,800 MW for the tender.

As it was with the last major solar tender auctioned by SECI in February, the winning developers are backed mostly by foreign capital. The renewable

energy industry is one of the major FDI earners with the sector attracting \$4.8 billion foreign capital till 2019 end since FY15.

The country has set a target to raise the capacity of installed renewable energy generation plants from the current level of 86.8 GW to 175 GW by the end of 2022. About 35 GW is under various stages of implementation and 32 GW under various stages of bidding. If the 45.7 GW of hydro and 6.8 GW of nuclear capacities are included, the target under the Paris climate change accord of having 40% of installed power generation capacity from non-fossil fuel sources can be achieved by 2022 itself.

### Companies can present case before govt

The committee comprises members from ministries of home, law, information & broadcasting, electronics & IT and officials from Computer Emergency Response Team (CERT-IN).

Apart from officials from key ministries, the enquiry panel will have technical experts to assess whether these apps were being used for espionage and anti-national activities. The final decision regarding the apps will be taken based on the enquiry report. There is, though, no time-frame for the enquiry panel to submit its report.

After the ban ordered by the government, TikTok has been removed from Google play store and Apple app store. Other apps will also be removed soon.

Similarly, the department of telecommunications (DoT) will ask all telecom operators and internet service providers to block these apps from their network. The users, who have already downloaded these apps, will not get further updates and won't be able to share data like videos etc with others.

Nikhil Gandhi, head of TikTok India, on Tuesday said the company will meet concerned government stakeholders for an opportunity to respond and submit clarifications. "TikTok continues to comply with all data privacy and security requirements under Indian law and has not shared any information of our users in India with any foreign government, including the Chinese government. Further, if we are requested to in the future, we would not do so," Gandhi said.

Reacting on the banning of Chinese apps, Mishi Choudhary, technology lawyer and founder of SFLC.in, said the government's move underscores that the cyber world and internet are part of the geopolitics and not some distant matter left to the techies.

"We must have a robust cyber peace or war policy that addresses our national security concerns and presents a well thought through, rights respecting policy in sharp contrast to an authoritarian regime like China," Choudhary said.

### India posts rare current account surplus

The current account balances, which represents the net of the country's export and imports of goods and services and also payments made to foreign investors or inflows from them, are considered as an important indicator of a country's external sector.

The RBI said the surplus in the current account in the March quarter was primarily on account of a lower trade deficit at \$35 billion and a sharp rise in net invisible receipts at \$35.6 billion compared with the corresponding period of last year.

## BALMER LAWRIE INVESTMENTS LTD.

(A Government of India Enterprise)

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CIN : L65999WB2001GOI093759

### Extracts of Audited Financial Results for the Quarter and Year ended on March 31, 2020

(Rs. in lakhs except per share value)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter Ending March 31, 2020	Preceding Quarter Ending December 31, 2019	Corresponding 3 months Ending March 31, 2019	Year to date Figures for the Current Period March 31, 2020	Year to date Figures for the Previous Period Ending March 31, 2019	Quarter Ending March 31, 2020	Preceding Quarter Ending December 31, 2019	Corresponding 3 months Ending March 31, 2019	Year to date Figures for the Current Period Ending March 31, 2020	Year to date Figures for the Previous Period Ending March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total Income from Operations	229.24	230.51	257.44	8688.65	7903.33	37044.03	38551.39	50199.34	159852.79	184596.18
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	197.03	198.42	235.78	8580.14	7818.90	6982.56	7080.21	10619.05	21838.65	29015.18
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	197.03	198.42	235.78	8580.14	7818.90	6982.56	7080.21	10619.05	21838.65	29015.18
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	144.43	147.42	168.78	8357.54	7590.90	4744.12	6066.22	7869.13	16088.62	20240.47
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	144.43	7903.98	168.78	8357.54	7590.90	4067.95	6066.22	7266.92	15412.45	19600.56
6	Equity Share Capital	2219.73	2219.73	2219.73	2219.73	2219.73	2219.73	2219.73	2219.73	2219.73	2219.73
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					14600.40					105193.25
8	Earnings Per Share										
	1. Basic: (Rs. Per Share)	0.65	0.66	0.76	37.65	34.20	21.37	27.33	35.45	72.48	91.18
	2. Diluted: (Rs. Per Share)	0.65	0.66	0.76	37.65	34.20	21.37	27.33	35.45	72.48	91.18

**Notes :**  
1. The standalone and consolidated audited financial results for the Quarter & Year ended March 31, 2020 are as per the notified Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The above results including Report on Operating Segment have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on June 29, 2020 which was adjourned and again held on June 30, 2020.  
2. The Group is submitting the consolidated financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 and accordingly the consolidated reported figures for the Quarter and Year Ended 31st March, 2019 have been approved by Parent Company's Board of Directors and are not subjected to limited review by the auditor. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.  
3. The Group has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 01 April, 2019 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards.  
4. The Company's Subsidiary, Balmer Lawrie & Co. Ltd, has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. The Subsidiary Company has adopted the modified retrospective approach. Accordingly, the comparative information for the period(s) relating to earlier period / year is not re-stated.  
5. In pursuance to Section 115BAA of the I.T. Act, 1961 (The Act), announced by the Government of India through Taxation Laws (Amendment) Ordinance 2019, Companies have the option of shifting to a reduced tax rate effective April 1, 2019 along with a consequent reduction in certain tax incentives and subject to certain conditions. The Parent and Subsidiary Co. evaluated these provisions and already exercised this option during the current financial year.  
6. Consequent to the approval of shareholders, vide postal ballot, the Company's Subsidiary Balmer Lawrie & Co. Ltd. accorded for allotment of 5,70,01,282 Bonus Shares in the proportion of one new equity share for every two existing shares held by the shareholders / beneficial owners in the Company. Although, the percentage of shareholding in Subsidiary Co. Balmer Lawrie & Co. Ltd remains the same.  
7. The 'Corporate Insolvency Resolution Process' (CIRP) has been initiated by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated November 21, 2019 in respect of one of the step down Joint Ventures, M/s Transafe Services Limited (TSL) under the provisions of 'The Insolvency and Bankruptcy Code, 2016' (IB Code). As directed by the Insolvency Resolution Professional (IRP), the powers of the Board of Directors of TSL stands suspended as per Section 17 of the IB Code from the order date and such powers are now being exercised by the IRP appointed by the Hon'ble NCLT. Consequent to the same, subsidiary Co., Balmer Lawrie & Co. Ltd. (BL), ceases to have joint control or have any significant influence over TSL. In line with the Indian Accounting Standards (IND AS), the Consolidated Financial Statements of the Group for the quarter / period ended December 31, 2019 have been prepared excluding the Financial Statements of TSL. However, consolidated data relating to periods where BL continued to exercise control over TSL includes TSL data as is relevant.  
8. Previous period / year's figures have been regrouped / rearranged / reclassified wherever necessary. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subjected to a limited review.  
9. The above is an extract of the detailed format of Financial Results for Quarter & Year ended March 31, 2020 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results for Quarter & Year ended March 31, 2020 are available on Stock Exchange websites (www.cse-india.com and www.bseindia.com) and on the Company's website (www.blinv.com).  
10. The audited accounts are subject to the review by the C&AG under Section 143(6) of the Companies Act, 2013.

For and on Behalf of the Board of Directors  
Balmer Lawrie Investments Limited  
(Sandip Das)  
Director  
DIN:08217697

Place : Kolkata  
Date : 30th June, 2020