

# *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 / 18

16 May 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: Newspaper Publication***

Pursuant to Regulations 30 and 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of Financial Express (English) and Sanjevani (Kannada) dated 16 May 2024 in which audited standalone and consolidated financial results for the quarter and year ended 31 March 2024 have been published.

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

Thank you

*for The Sandur Manganese & Iron Ores Limited*

**Mohammed Abdul Saleem**  
**Whole Time Director, Company Secretary &**  
**Compliance Officer**  
**ICSI Membership No. F5218**

**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, Vijayanagara District

Tel: +91 8394 244450 / 244335

# Musk's \$56 bn pay package gets Tesla board boost

DANA HULL & ANDERS MELIN  
May 15

TESLA IS LOOKING to woo its unusually large base of retail investors to get approval for CEO Elon Musk's \$56 billion pay package.

To help lead that drive, the company's board has hired a strategic adviser, according to a person familiar with the matter. To bolster the campaign, the adviser is working with an outside law firm, the person said. The adviser has set up a dedicated Vote Tesla website to encourage participation among retail investors, who hold an estimated 42% of shares in the firm.

It urges shareholders to cast votes online, by QR code, by phone and by mail. It also features a video with board Chair Robyn Denholm, who says supporting Musk's pay is critical to Tesla's growth. That's all ahead of Tesla's June 13 annual meeting, when investors in the electric-car maker will vote on



whether to uphold a 2018 compensation agreement. A Delaware judge vetoed the package three months ago, writing in her opinion that Tesla directors hadn't looked out for the best interests of investors. "We don't believe one judge's opinion should void the will of millions of votes cast by all of the owners," Denholm says in the video on the Vote Tesla website. While the vote is only advisory, it could have big implications for the future of Musk's leadership. Securing majority approval would bolster the board's arguments that the Delaware court was wrong. A loss would be a major embarrassment. —BLOOMBERG

# Singapore gets a new PM after two decades

XINGHUI KOK  
Singapore, May 15

SINGAPORE'S LAWRENCE WONG was sworn in on Wednesday as its fourth premier since independence, promising to lead the wealthy city state his own way after completing a carefully calibrated power transfer aimed at ensuring continuity.

Wong, 51, comes from among a crop of so-called "4G" leaders, a new generation of politicians that were hand-picked by the long-ruling People's Action Party (PAP) to take over the reins of Singapore.

He is the first Singaporean premier born after its independence in 1965, what he called a significant milestone that would see the handing of the baton to a new generation.

Wong will retain his position as finance minister and takes charge of a country led for two decades by Lee Hsien Loong, the 72-year-old son of Lee Kuan



Lawrence Wong comes from among a crop of so-called "4G" leaders, a new generation of politicians

Yew, the founder of modern Singapore who stayed in politics until his death in 2015.

"We understand the vital importance of good leadership, political stability and long-term planning. We ourselves are the beneficiaries of the imaginative policies of our founding fathers, pursued resolutely and patiently over decades," Wong said in his inauguration speech. —REUTERS

# Neuralink facing tiny wire issues for years

RACHAEL LEVY  
May 15

NEURALINK'S DISCLOSURE LAST week that tiny wires inside the brain of its first patient had pulled out of position is an issue the Elon Musk company has known about for years, according to five people familiar with the matter.

The company knew from animal testing it had conducted ahead of its US approval last year that the wires might retract, removing with them the sensitive electrodes that decode brain signals, three of the sources said. Neuralink deemed the risk low enough for

a redesign not to be merited, the sources added.

Neuralink is testing its implant to give paralysed patients the ability to use digital devices by thinking alone, a prospect that could help people with spinal cord injuries.

The firm said last week that the implant's tiny wires, which are thinner than a human hair, retracted from a patient's brain in its first human trial, resulting in fewer electrodes that could measure brain signals.

The signals get translated into actions, such as moving a mouse cursor on a computer screen.



The firm said it managed to restore the implant's ability to monitor its patient's brain signals by making changes that included modifying its algorithm to be more sensitive.

The sources declined to be identified, citing confidentiality agreements they had signed with the company. Neuralink and its executives did not respond to calls and emails seeking comment. The

US Food and Drug Administration was aware of the potential issue with the wires because the company shared the animal testing results as part of its application to begin human trials, one of the people said.

The FDA declined to comment on whether it was aware of the issue or its possible significance. The agency told Reuters it would continue to monitor the safety of patients enrolled in Neuralink's study. —REUTERS

**3i Infotech Limited**  
CIN: L67120MH1993PLC074411

Registered office: Tower # 5, International Infotech Park, Vashi, Navi Mumbai 400703, India  
Tel No.: (022)7123 8000 | Email: investors@3ifinfotech.com | Website: www.3ifinfotech.com

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**NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION**

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 (the "Act") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time and Regulation 44 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), General Circular No. 09/2023 dated September 25, 2023, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time ("MCA Circulars"), the Notice seeking consent of the Members by remote voting through electronic mode ("e-voting/remote e-voting"), has been sent by e-mail to those Members who have registered their e-mail addresses directly with the Company (in respect of shares held in physical form) or have registered their email address with their Depository Participants (DP) (in respect of shares held in electronic form) and which have been made available to the Company by the Depositories/Registrar & Transfer Agent as on the cut-off date (i.e. Friday, May 10, 2024) for obtaining approval of the Members in respect of the following businesses:

- Appointment of Mr. Umesh Mehta (DIN: 09244647) as a Non-Executive Director of the Company, liable to retire by rotation.
- Appointment of Dr. Madan Bhalchandra Gosavi (DIN: 10303662) as an Independent Director of the Company.
- Approval for payment of remuneration to Mr. Thompson Gnanam (DIN - 07865431) as the Managing Director and Global Chief Executive Officer, for the period of two months from April 1, 2024 to May 31, 2024.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), for facilitating remote e-voting to enable the Members to cast their votes electronically. The detailed procedure for remote e-voting is given in the Notice. The right of voting of the Members shall be reckoned as on the cut-off date (i.e. Friday, May 10, 2024). A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The dispatch of Notice of Postal Ballot has been completed by Wednesday, May 15, 2024. The e-voting period commences on Friday, May 17, 2024, at 9:00 a.m. (IST) and ends on Saturday, June 15, 2024, at 5:00 p.m. (IST). During this period, Members of the Company holding shares as on the cut-off date either in physical form or dematerialized form may cast their vote electronically. The e-voting module shall be disabled for voting after Saturday, June 15, 2024, at 5:00 p.m. (IST). Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolutions passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. on Saturday, June 15, 2024, at 5:00 p.m. (IST).

In compliance with requirements of the MCA circulars, hard copy of the Notice along with postal ballot form and pre-paid business reply envelope has not been sent to the Members for this Postal Ballot and the Members are requested to communicate their assent or dissent through e-voting system only.

Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with Depository through their concerned Depository Participant and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent. The Notice along with instructions for remote e-voting is also available on the Company's website at www.3ifinfotech.com and on the website of NSDL www.evoting.nsdl.com. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of www.evoting.nsdl.com or contact NSDL by calling on no.: 022 - 4886 7000 and 022 - 2499 7000 or by writing at the designated email ID: evoting@nsdl.com to Ms. Pallavi Mhatre, Senior Manager-NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, who will also address the grievances connected with e-voting. Members may also contact Mr. Vijay Singh Chauhan, Senior Technical Manager, Registrar & Transfer (R & T) department, 3i Infotech Limited at +91-22-7123 8024 in case of any queries.

The Board of Directors of the Company has appointed Mr. Prakash Shenoy (Membership No. F12625), Partner of M/s. SAP & Associates, Practising Company Secretaries as Scrutinizer responsible for conducting the Postal Ballot process in a fair and transparent manner. The results of the Postal Ballot will be announced on or before Tuesday, June 18, 2024 and will be displayed on the website of the Company mentioned above, besides being communicated to National Stock Exchange of India Limited, BSE Limited and NSDL.

**By order of the Board**  
Sd/-  
**Varika Rastogi**  
Company Secretary & Compliance Officer

Date: May 15, 2024  
Place: Navi Mumbai

**EXTRACTS OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024**  
(₹ in crores except per share data)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
1	Total income from operations	9,454.02	9,127.45	9,765.08	38,562.47	35,697.03
2	EBITDA*	1,035.18	1,246.17	1,143.93	4,704.29	3,586.09
3	Net profit for the period (before tax, exceptional and/or extraordinary items)	703.55	916.83	957.24	3,493.32	2,773.97
4	Net profit for the period before tax (after exceptional and/or extraordinary items)	701.89	916.83	957.24	3,592.47	2,773.97
5	Net profit for the period after tax (after exceptional and/or extraordinary items)	500.65	691.22	716.29	2,693.48	2,083.83
6	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	491.81	693.56	699.93	2,685.64	2,077.44
7	Paid up equity share capital (face value of ₹2/- each)	164.69	164.69	164.69	164.69	164.69
8	Other equity	14,193.21	13,691.95	11,766.49	14,193.21	11,766.49
9	Securities premium account	4,102.26	4,102.26	4,102.26	4,102.26	4,102.26
10	Net worth	14,357.90	13,856.64	11,931.18	14,357.90	11,931.18
11	Paid up debt capital #	474.00	474.00	474.00	474.00	474.00
12	Outstanding redeemable preference shares	-	-	-	-	-
13	Debt equity ratio	0.41	0.46	0.32	0.41	0.32
14	Earning per share (EPS) (face value of ₹2/- each)					
	a) Basic	6.08	8.41	9.30	32.95	25.68
	b) Diluted	6.07	8.41	9.30	32.94	25.68
	(EPS for the period not annualised)					
15	Capital redemption reserve	20.00	20.00	20.00	20.00	20.00
16	Debtenture redemption reserve #	-	-	-	-	-
17	Debt service coverage ratio	4.24	6.52	12.29	5.95	8.63
18	Interest service coverage ratio	7.11	8.81	14.25	8.79	11.44

\* EBITDA = Earnings before interest, tax, depreciation & amortization and other income  
# Listed debenture

**Notes:**

- The above is an extract of the detailed format of quarterly/yearly financial results filed with the Stock Exchanges under Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR)"]. The full format of the standalone and consolidated quarterly/yearly financial results along with other line items referred in Regulation 52(4) of the SEBI (LODR) are available on the Company's website: (www.jindalstainless.com) and on the websites of Bombay Stock Exchange (www.bseindia.com) and the National Stock Exchange of India Ltd. (www.nseindia.com). Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

(₹ In crores)

Particulars	For the quarter ended			For the year ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
Total income from operations	9,520.74	9,087.57	9,444.31	38,356.00	35,030.35
EBITDA*	827.29	1,020.80	1,097.00	4,035.71	3,566.93
Profit before tax (before exceptional items)	604.27	974.94	885.99	3,296.51	2,703.52
Profit before tax (after exceptional items)	635.51	974.94	885.99	3,327.75	2,703.52
Profit after tax	476.36	779.27	659.15	2,530.69	2,014.00

\* EBITDA = Earnings before Interest, tax, depreciation & amortization and other income

- (a) The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of year ended 31 March 2024.
- (b) The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date restated figures upto the third quarter of year ended 31 March 2023 after giving effect to the Composite Scheme of arrangement amongst the Company, Jindal Stainless (Hisar) Limited (JSHL), JSL Lifestyle Limited (JSLLL), Jindal Lifestyle Limited (JLL), JSL Media Limited (JML) and Jindal Stainless Corporate Management Services Private Limited (JSCMS) ("Scheme") having appointed date of 01 April 2020, which was approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench ("Hon'ble NCLT") vide its order dated 02 February 2023 and has been made effective from 02 March 2023.
- The Board of Directors in its meeting held on 15 May 2024 has recommended a final dividend @ 100% i.e. ₹2 per equity share (face value of ₹2 per equity share), aggregating to ₹164.69 crores for the financial year ended 31 March 2024 subject to approval of shareholders. This is in addition to the interim dividend of ₹1 per equity share (face value of ₹2 per equity share), paid for the year by the Company.

By Order of the Board of Directors  
For **Jindal Stainless Limited**  
  
Anurag Mantri  
Executive Director & Group CFO

Place: New Delhi  
Date: 15 May 2024

(CIN: L26922HR1980PLC010901)  
Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana) | Ph. No.: (01662) 222471-83 | Fax No.: (01662) 220499  
Email Id. for Investors: investorcare@jindalstainless.com | Website: www.jindalstainless.com

Registered Office: 'Satyalaya', Door No.266 (Old No.80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District  
CIN:L85110KA1954PLC000759; Website:www.sandurgroup.com; Email Id:secretarial@sandurgroup.com

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024**

₹ in lakh

Sl. No.	Particulars	Standalone financial results					Consolidated financial results				
		Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year to date figures for current year ended	Previous year ended	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year to date figures for current year ended	Previous year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Total income from operations	58,232	16,816	62,427	1,33,366	2,18,465	58,267	16,846	62,446	1,33,480	2,18,501
2	Net profit for the period/ year (before tax, exceptional and/ or extraordinary items)	21,931	1,289	22,868	32,417	35,936	21,945	1,316	22,887	32,502	35,951
3	Net profit for the period/ year after tax (after exceptional and/or extraordinary items)	16,223	961	17,397	23,801	27,091	16,361	907	17,389	23,946	27,079
4	Total comprehensive income for the period/ year [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	16,265	961	17,372	23,663	27,010	16,403	907	17,364	23,808	26,998
5	Paid-up equity share capital (Face value of ₹ 10/- each)	16,204	2,701	2,701	16,204	2,701	16,204	2,701	2,701	16,204	2,701
6	Other equity (including reserves)				1,99,490	1,90,681				1,99,623	1,90,669
7	Earnings per share (of ₹ 10/- each) (for continuing and discontinued operations) - (not annualised)										
	1. Basic:	10.01	0.59	10.74	14.69	16.88	10.10	0.56	10.73	14.78	16.87
	2. Diluted:	10.01	0.59	10.74	14.69	16.88	10.10	0.56	10.73	14.78	16.87

**Notes:**

- The above is an extract of the detailed audited financial results for the quarter ended and year ended 31 March 2024 filed with Stock Exchange under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Full format of Standalone and Consolidated financial results for the quarter and year ended 31 March 2024 is available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and on the Company's website.
- Subsequent to receiving Environmental Clearance on 25 April 2023 from Ministry of Environment, Forest & Climate Change (MoEFCC) and Consent For Establishment (CFE) and Consent For Operation (CFO) from Karnataka State Pollution Control Board (KSPCB) on 4 September 2023 and 2 February 2024 respectively, the Company has on 16 February 2024, received the Maximum Permissible Annual Production (MPAP) from Monitoring Committee to operate at the enhanced levels. The total MPAP allocated is 3.81 MMT of iron ore and 0.462 MMT of manganese ore. Considering the pro-rata allocation, the MPAP for financial year 2023-24 is 1.9684 MMT for iron ore and 0.315 MMT for manganese ore.
- The Board of Directors of the Company and the shareholders of the Company in their meeting held on 18 December 2023 and 20 January 2024 respectively have recommended and approved the issuance of 5 (five) fully paid-up bonus shares of ₹ 10/- each for every 1 (one) fully paid-up equity share held as on the record date i.e. 2 February 2024. Subsequently, on 5 February 2024, the Company allotted 13,50,29,115 equity shares of ₹ 10/- each to shareholders who held equity shares as on the record date. The newly issued bonus shares were listed and admitted to dealings on the Exchanges from 15 February 2024. Earnings per Equity Share has been calculated for the current period and restated for all the previous period(s) after considering the total number of equity shares post-issue of bonus shares as per the provisions of the applicable Ind AS.
- Subsequent to the year end, on 25 April 2024, the Company has signed a definitive agreement for strategic business acquisition to acquire 80% equity stake in Arjas Steel Private Limited (ASPL) at an Enterprise value of ₹ 3,00,000 lakh. The said strategic business acquisition will help the Company to accelerate its journey of forward integration into steel, value-added products and unlock potential for numerous synergies. The acquisition of ASPL is expected to be completed within seven months, subject to customary closing conditions and approval of the Competition Commission of India as per the Share Purchase Agreement (SPA).
- The Board of Directors at the meeting held on 15 May 2024 has recommended a final dividend of ₹ 1/- per equity share of ₹ 10/- each for the financial year 2023-24. The same is subject to shareholders approval in the ensuing Annual General Meeting.

for and on behalf of the Board of Directors  
Sd/-  
**BAHIRJI A. GHORPADE**  
Managing Director

Bengaluru  
15 May 2024

BENGALURU



