

# *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  
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**CORPORATE OFFICE:**

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✓ Karnataka, India  
Tel: 080 - 4152 0176 - 180  
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**MINES OFFICE:**

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06 December 2019

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

Dear Sir / Madam,

**Sub - Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proceedings relating to resolutions passed by Shareholders on 05 December 2019 by Postal Ballot (including Electronic Voting)**

In pursuance of provisions of Regulation 30(2) of SEBI (LODR) Regulations, 2015, please find enclosed herewith proceedings relating to resolutions passed by shareholders on 05 December 2019 by Postal Ballot (including Electronic Voting).

We request you to kindly take the same on record and acknowledge receipt.

Thanking You.

Yours faithfully  
for The Sandur Manganese & Iron Ores Limited

Divya Ajith  
Company Secretary &  
Compliance Officer

Encl: A/a



# *The Sandur Manganese & Iron Ores Limited*

Regd. Office: 'Satyalaya', Door No. 266 (Old No.80), Ward No.1  
Behind Taluk Office, Sandur - 583 119, Ballari District, Karnataka

## **PROCEEDINGS RELATING TO RESOLUTIONS PASSED BY SHAREHOLDERS ON 05 DECEMBER 2019 BY POSTAL BALLOT (INCLUDING ELECTRONIC VOTING).**

Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and SEBI (LODR), Regulations, 2015, the Company had issued Notice dated 20 September 2019 to obtain approval from shareholders through postal ballot/e-voting on resolutions set forth therein.

The Board of Directors appointed T. Sathya Prasad Yadav as Scrutiniser for scrutinizing the postal ballot and e-voting process in a fair and transparent manner in compliance with applicable laws and regulations and for ensuring accuracy of results thereof.

Notice of Postal Ballot along with explanatory statement, postal ballot forms, e-voting user IDs, passwords and self-addressed pre-paid business reply envelopes were sent to shareholders and other concerned through courier/email. The notice of Postal Ballot was also placed on the website of the Company.

The Company completed dispatch of Notice of Postal Ballot on 05 November 2019. Notice of completion of dispatch of Postal Ballot was published in all editions of Financial Express in India (in English language) and in Prajavani (in Kannada language) on 06 November 2019.

The Company provided its Members option to vote either through Postal Ballot or e-voting facility through NSDL. The voting commenced on 06 November 2019 at 10.00 a.m. and concluded on 05 December 2019 at 5.00 p.m.

Summary of votes cast through postal ballot and votes cast through electronic means:

Sl. No	Resolution	Postal Ballot				Electronic voting		Total (F+G)
		No. of Postal Ballot forms received	Less: Invalid postal ballot forms	Total valid Postal Ballot forms	Net valid postal Ballot votes	No. of shareholders voted through e-voting	Net valid e-voting options/ votes received	
A	B	C	D	E	F		G	H
1	To approve creation of Security interest in favour of financial institutions and authorization to carry out such acts and deeds as may be deemed necessary for creation of such security	28	0	28	5916603	63	592580	6509183



After due scrutiny of all the postal ballot forms received and votes cast through e-voting, the Scrutinizer submitted his Report dated 06 December 2019.

Consolidated Results is extracted herein:

<b>S. No</b>	<b>Particulars of Resolutions</b>	<b>Type of Resolution</b>	<b>Votes in favor (In Numbers)</b>	<b>Votes in Favor (In Percentage)</b>	<b>Votes cast against (In Numbers)</b>	<b>Votes cast against (In Percentage)</b>
1.	To approve creation of Security interest in favour of financial institutions and authorization to carry out such acts and deeds as may be deemed necessary for creation of such security	Special	65,09,053	99.9980%	130	0.0020 %

On the basis of the Scrutinizer's Report, the Company Secretary being the person authorised to declare the results of the Postal Ballot, declared the following resolution passed as a Special Resolution by the shareholders by means of Postal Ballot on 05 December 2019.

**Resolution No. 1**

**TO APPROVE CREATION OF SECURITY INTEREST IN FAVOUR OF FINANCIAL INSTITUTIONS AND AUTHORISATION TO CARRY OUT SUCH ACTS AND DEEDS AS MAY BE DEEMED NECESSARY FOR CREATION OF SUCH SECURITY**

“RESOLVED THAT in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 and in accordance with the Memorandum of Association of the Company (the “Memorandum”) and the Articles of Association of the Company (the “Articles”) and subject to and in accordance with other applicable laws, and in accordance with the rules, notifications, circulars, orders, etc. issued by the Government or any authority under the Government, from time to time, and subject to such consents, approvals, permissions, as required, if any, approval be and is hereby granted to give/establish/provide security by way of a charge of any kind, including without limitation security in the nature detailed in paragraphs (i)-(vi) below in connection with the Financial Assistance (as defined below):

- i. all movable and current assets of the Company;
- ii. all immovable properties of the Company;
- iii. all rights, title, interest, benefits, claims, demands, permits and approvals of the Company in respect of all the underlying documents, including but not limited to Coke Oven Plant purchase agreement, EPC and/ or construction related contracts in a form and manner acceptable to the Banks (including provisions of adequate liquidated damages for delay and shortfall in performance), MoU/ agreement for sale of coke, MoU/agreement for supply of cooking coal, agreement to arrange for transport of cooking coal to the project site including loading, port services and shipping agreements, operation and maintenance contracts, all clearances, approvals and permits applicable for commencement of operations of the project, insurance contracts, insurance policies, insurance proceeds, letter of credits, contractor guarantees, bank guarantees and performance bonds issued in favour of the Company;
- iv. all insurance policies taken by the Company;
- v. all monies lying in the trust and retention accounts, escrow accounts or debt service reserve accounts to be opened and maintained by the Company;
- vi. any other security as prescribed by the Banks;

both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of IndusInd Bank Limited, Yes Bank Limited, and/or any other bank or financial institutions (collectively referred to as “Banks”) or in favour of the Security Trustee or agent appointed by and for the benefit



of the Banks for securing the borrowings of the Company to be availed, as part of a consortium or syndication, or on a bilateral basis, by way of rupee or foreign currency denominated term loan(s) and/or fund or non-fund based working capital facilities, including but not limited to letter of credit facility, bank guarantee facility, supplier's credit facility, buyer's credit facility, demand loan facility, cash credit facility or any other facility, as a main limit or sub-limit to any facility, as provided by the Banks aggregating to INR 1,153,00,00,000 (Rupees One Thousand One Hundred and Fifty Three Crore Only), in addition to already availed borrowings aggregating to INR 470,00,00,000 (Rupees Four Hundred and Seventy Crore Only), together with interest as chargeable, liquidated damages, commitment charge, premium on prepayment or on redemption, costs, charges, expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of foreign currencies involved and all other moneys (collectively referred to as "**Financial Assistance**") payable by the Company in terms of the financing agreement(s), or any other agreement/document, entered into/to be entered into between the Company and the Banks / agent(s) and/or trustee(s), in respect of the said Financial Assurances and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the Bank(s) / agent(s) and / or security trustee.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 180(1)(c), Section 180(2) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed thereunder, including any amendment thereto, or re-enactment thereof, and in accordance with the provisions of the Memorandum and Articles, and subject to and in accordance with other applicable laws, and in accordance with the rules, notifications, circulars, orders, etc. issued by the Government or any authority under the Government, from time to time, and subject to such consents, approvals, permissions, as required, if any, approval be and is hereby granted to the Board to appoint certain authorized persons to enter into the Syndicated Facility Agreement, Working Capital Facility Agreement, facility letters, loan agreements, credit agreements and all other similar agreements, under which the Company proposes to avail the Financial Assistance."

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules framed thereunder, including any amendment thereto, or re-enactment thereof, and subject to and in accordance with other applicable laws, rules, notifications, circulars, orders, etc. issued by the Government or any authority under the Government, from time to time, and subject to such consents, approvals, permissions, as required, if any, the Shareholders hereby approve and agree and authorize the Company to agree to the terms of the Financial Assistance to be availed providing the exercise of an option to convert such Financial Assistance, to the extent found outstanding in terms of principal or interest due in the event of a default, into equity shares in the Company and the Company shall accordingly in such instance, if required, increase its subscribed share capital to allow for such provision of conversion of debt arising from the Financial Assistance to equity.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to issue and allot to the Banks the number of shares for conversion of the said portion of the Financial Assistance as may be desired by the Banks.

**RESOLVED FURTHER THAT** the Board may appoint such persons, as it may deem fit, to participate in discussions, negotiate, execute, modify, amend, alter, give effect to any document in connection with the aforesaid security proposed to be created, including without limitation, documents in the nature of hypothecation agreement / deed, security trustee agreement, mortgage deeds of any kind, trust and retention account agreement, debt service reserve account agreement, account charge agreement, share pledge agreement, assignment agreements, security agreements, declarations, undertakings, charge documents, guarantee documents, letters, and any other document, as required from time to time, and convey the same documents to the Banks / agent(s) / or trustee(s)."

The **Special resolution** was passed as follows:

	<b>E-votes</b>	<b>Ballots</b>	<b>Total</b>
Votes cast in 'FAVOUR' of the resolution	5,92,450	59,16,603	65,09,053
Votes cast 'AGAINST' the resolution	130	0	130
Percentage of votes cast in 'FAVOUR'	99.9781%	100.0000%	<b>99.9980%</b>
Percentage of votes cast 'AGAINST'	0.0219%	0.0000%	<b>0.0020%</b>