

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 / 2025-26 / 37

26 August 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Codes: 504918 & 976135
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: Notice of 71st Annual General Meeting

This is to inform you that 71st Annual General Meeting (AGM) of Members of the Company is scheduled to be held on Wednesday, 17 September 2025 at 11:00 a.m. (IST) through Video Conferencing/Other Audio-Visual Means (VC/OAVM) to transact the businesses as set forth in the Notice annexed herewith.

Please be informed that the Company is providing e-voting facility to its Members in respect of resolutions to be passed at the AGM. The Company has engaged the services of National Securities Depository Limited (NSDL) as the authorized agency to provide e-voting facility. The e-voting period commences from 9.00 a.m. (IST) on Sunday, 14 September 2025 and ends at 5.00 p.m. (IST) on Tuesday, 16 September 2025 for the Members to cast their vote electronically. The Company has fixed Wednesday, 10 September 2025 as the cut-off date for the purpose of determining the Members eligible to vote on the resolutions set out in the Notice of the AGM.

Stock Exchanges are requested to take the same on record.

Thank you

for The Sandur Manganese & Iron Ores Limited

Neha Thomas
Company Secretary & Compliance Officer
ICSI Membership No. A60853

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

Notice

Notice is hereby given that 71st Annual General Meeting (AGM) of the Members of The Sandur Manganese & Iron Ores Limited (the Company) will be held on Wednesday, the 17th day of September 2025 at 11.00 a.m. (IST) through Video Conferencing/Other Audio-Visual Means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESSES:

1. Adoption of Audited Standalone Financial Statement:

To receive, consider and adopt audited standalone financial statement of the Company for the financial year ended 31 March 2025, together with the Reports of the Board of Directors and the Auditors thereon.

2. Adoption of Audited Consolidated Financial Statement:

To receive, consider and adopt audited consolidated financial statement of the Company for the financial year ended 31 March 2025, together with the Report of the Auditors thereon.

3. Declaration of Dividend for the financial year ended 31 March 2025:

To declare dividend of ₹1.25 per Equity Share of face value of ₹10 each for the financial year ended 31 March 2025.

4. Re-appointment of T. R. Raghunandan (DIN: 03637265) as Director, liable to retire by rotation:

To re-appoint a director in place of T. R. Raghunandan (DIN: 03637265) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

5. Re-appointment of Bahirji Ajai Ghorpade (DIN: 08452844) as Managing Director for a tenure of three years from 1 October 2025:

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory amendment(s) or modification(s) or enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for re-appointment of Bahirji Ajai Ghorpade (DIN: 08452844), in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, as Managing Director of the Company, not liable to retire by rotation, for a further tenure of 3 (three) years with effect from 1 October 2025 to 30 September 2028, upon the terms and conditions of

re-appointment and remuneration, as contained in the draft of an agreement expressed to be made between the Company of one part and Bahirji Ajai Ghorpade of the other part, material terms of which are set out in the explanatory statement annexed with this Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with liberty to the Board (which term shall be deemed to include any Committee constituted/to be constituted by the Board) from time to time, to alter or vary the said terms and conditions, in such manner as may be agreed to between the Board of Directors and Bahirji Ajai Ghorpade.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of the Listing Regulations, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Bahirji Ajai Ghorpade, belonging to promoter category, notwithstanding that the annual remuneration payable during his tenure as Managing Director exceeds ₹5 crore or 2.5 percent of the net profits of the Company calculated as per Section 198 of the Act, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer & Chief Risk Officer and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

6. Approval to raise funds by way of issuance of Equity Shares through Qualified Institutions Placement (QIP):

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (Act), as amended, and rules formulated thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (ICDR Regulations), the Securities Contracts (Regulation) Rules, 1957, as

amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**), as amended, the Foreign Exchange Management Act, 1999, as amended and regulations and rules issued thereunder, as amended and clarifications issued thereon from time to time, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the current Consolidated FDI Policy (**FDI Policy**) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, as amended and replaced from time to time, and subject to other applicable statutes, rules, regulations, notifications, directions, guidelines and circulars issued by the Government of India (**GOI**), the Reserve Bank of India (**RBI**), Ministry of Finance (Department of Economic Affairs), Ministry of Corporate Affairs, and all other Ministries/Departments of the GOI, the Securities and Exchange Board of India (**SEBI**), BSE Limited (**BSE**), National Stock Exchange of India Limited (**NSE**, and together with the BSE, the **Stock Exchanges**), the Registrar of Companies and/or any other competent regulatory or statutory authorities under any other law, from time to time to the extent applicable (**Applicable Law**, and such authorities, the **Appropriate Authorities**), the Memorandum of Association and the Articles of Association of the Company, the uniform listing agreement entered into by the Company with the Stock Exchanges and subject to such approvals, permissions, consents and/or sanctions as may be necessary from any concerned Appropriate Authorities, as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of such Appropriate Authorities while granting any such approvals, permissions and/or consents, the consent of the Members be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of equity shares of ₹10 each of the Company (**Equity Shares**), in accordance with applicable law, in one or more tranches in Rupee denomination in terms of the applicable regulations and as permitted under the applicable laws for an aggregate amount not exceeding ₹1,000,00,00,000 (Rupees One Thousand Crore) (**Issue Size**) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under Applicable Law, by way of further public issue and/or private placement and/or Qualified Institutions Placement (**QIP**), to any eligible person(s), including Qualified Institutional Buyers (**QIBs**) (as defined under the ICDR Regulations), eligible foreign/non-resident investors and/or any other category of investors whether or not such investors are Members of the Company, as may be decided by the Board, in terms of and pursuant to Chapter VI of the ICDR Regulations including the terms of the issuance, security, fixing of record date, and at such prices, at a discount or premium to the market price, in accordance with applicable law and/or as may be permitted by the

relevant regulatory/statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board (which term shall include any Committee duly constituted by the Board), in its absolute discretion and in such manner and on such terms and conditions, considering the prevailing market conditions and other relevant factors, and wherever necessary in consultation with the lead manager(s)/book running lead managers and/or other advisor(s), as may be determined by the Board (**Issue**).

RESOLVED FURTHER THAT the Equity Shares to be created, issued, allotted and offered by the Company for the Issue, in terms of the aforementioned resolution:

- (a) shall be subject to the provisions of the Memorandum and Articles of Association of the Company and Applicable Law;
- (b) shall rank pari passu with the existing Equity Shares of the Company in all respects; including entitlement to dividend and voting rights, if any, from the date of the allotment thereof, subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (c) shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring, if applicable.

RESOLVED FURTHER THAT in respect of the issue and allotment of the Equity Shares to QIBs pursuant to the Issue:

- (a) the allotment of the Equity Shares shall be completed within three hundred and sixty-five (365) days from the date of approval of the Issue by the Members of the Company by way of a special resolution or such other time as may be permitted under the ICDR Regulations or other Applicable Law from time to time;
- (b) for determining the price of the Equity Shares to be issued pursuant to such Issue, the relevant date shall be the date of the meeting in which the Board or any other Committee duly authorized by the Board decides to open the Issue;
- (c) the Issue shall be made at such price not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations, the Act and other Applicable Law (**Issue Floor Price**), provided that the Board or any other Committee duly authorized by the Board may, in consultation with the Book Running Lead Managers in accordance with applicable law, offer a discount of not more than 5% (five

percent) or such other percentage as permitted under Applicable Law, on such Issue Floor Price, and the price determined for the Issue shall be subject to appropriate adjustments in accordance with the provisions of ICDR Regulations, as may be applicable;

- (d) no partly paid-up Equity Shares will be issued/allotted; no allotment shall be made, either directly or indirectly, to any QIB who is a promoter of the Company or any person related to the promoters, in terms of the ICDR Regulations;
- (e) the Equity Shares shall not be sold for a period of one (1) year from the date of allotment, except on the floor of the Stock Exchange(s) or except as may be permitted under the ICDR Regulations and other Applicable Law from time to time;
- (f) no single allottee shall be allotted more than 50% of the total Issue Size or such other limits as may be prescribed under Applicable Law and the minimum number of allottees shall be in accordance with ICDR Regulations and other Applicable Law;
- (g) a minimum of 10% of the Equity Shares shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (h) the allotment of Equity Shares shall only be to QIBs as defined in the ICDR Regulations;
- (i) the Equity Shares to be issued shall be listed with Stock Exchanges, where the existing securities of the Company are listed;
- (j) the monitoring agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of the ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized;
- (k) the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting; and
- (l) the Equity Shares to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Equity Shares pursuant to the Issue, the consent of the Members be and is hereby accorded to seek listing of any or all of such Equity Shares of the Company as the case may be, on the Stock Exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board may perform all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including but not limited to appointment or ratification of the appointment of running lead manager(s), legal counsel(s), escrow bank and any other agency that is required to be appointed and execution of agreements as may be necessary with such parties, finalization of the draft and final versions of the offer document, determination of the terms and conditions of the Issue, negotiation and execution of transaction documents for the Issue and delegation of all or any of its powers conferred in relation to the Issue to such committee of Directors and/or Authorised Personnel as the Board may deem fit and proper for the purposes of the Issue and for settlement of any questions or difficulties that may arise in relation to the Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Equity Shares are to be allotted, number of Equity Shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Equity Shares, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more Stock Exchanges in India, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any Committee of Directors or any Director(s) or Officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.

RESOLVED FURTHER THAT the Managing Director, Chief Financial Officer & Chief Risk Officer and Company Secretary & Compliance Officer be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

7. Appointment of N. D. Satish, Practising Company Secretary as Secretarial Auditor of the Company for a term of five years:

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 (**Act**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s) or modification(s) or enactment(s) thereof, for the time being in force) and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**), as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for appointment of N. D. Satish, Practising Company Secretary (FCS No.: 10003 & C.P. No.: 12400), as Secretarial Auditor of the Company for a term of 5 (five) years, commencing from financial year 2025-26 till financial year 2029-30 at a remuneration up to ₹9.45 lakh (Nine Lakh Forty Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ending 31 March 2026, and the Board of Directors be and is hereby authorized, based on the recommendation of the Audit Committee, to finalize the terms and conditions of appointment, including remuneration of the Secretarial Auditor for the remaining period.

RESOLVED FURTHER THAT the Managing Director, Chief Financial Officer & Chief Risk Officer and Company Secretary & Compliance Officer be and are hereby

severally authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

8. Ratification of remuneration payable to M/s. Kamalakara & Co., Cost Auditor of the Company for the financial year 2025-26:

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s) or modification(s) or enactment(s) thereof, for the time being in force) and based on the recommendation of the Audit Committee and approval of the Board of Directors, the Members of the Company do hereby ratify the remuneration of ₹3 lakh (Rupees Three Lakh only) plus applicable taxes thereon, apart from reimbursement of out of pocket expenses in actuals towards travelling, conveyance etc., payable to M/s. Kamalakara & Co., Cost Accountants (Firm Registration No.000296) who are re-appointed by the Board of Directors as Cost Auditor, for conducting the audit of cost records maintained by the Company for the financial year 2025-26.

RESOLVED FURTHER THAT the Managing Director, Chief Financial Officer & Chief Risk Officer and Company Secretary & Compliance Officer be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

By the order of the Board of Directors
for The Sandur Manganese & Iron Ores Limited

Place: Bengaluru
Date: 8 August 2025

Neha Thomas
Company Secretary & Compliance Officer
ICSI Membership No.: A60853

Notes

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) setting out material facts concerning the business under Item Nos.5 to 8 of the Notice, is annexed hereto. The relevant details pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this Annual General Meeting (AGM) are also annexed.
2. The Ministry of Corporate Affairs (MCA) vide its General Circular Nos.14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 5 May 2020 read with other relevant circulars including General Circulars No.09/2024 dated 19 September 2024 (collectively referred to as MCA Circulars) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 read with other relevant circulars including Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 (collectively referred to as SEBI Circulars), has permitted the holding of the AGM through Video Conferencing/Other Audio Visual Means (VC/OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, the Listing Regulations, MCA and SEBI Circulars, 71st AGM of the Company is being conducted through VC/OAVM on Wednesday, the 17th day of September 2025 at 11.00 a.m. (IST). The deemed venue for 71st AGM shall be the Registered Office of the Company at 'Satyalaya', Door No.266 (Old No.80), Behind Taluka Office, Ward No.1, Palace Road, Sandur, Ballari District, Karnataka - 583 119.
3. Since this AGM is being held through VC/OAVM pursuant to the MCA and SEBI Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility to appoint proxy to attend and cast vote on behalf of the Members shall not be available for this AGM and hence Attendance Slip and Proxy Form are not attached to this Notice. However, the Corporates/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Since the AGM will be held through VC/OAVM in accordance with the MCA Circulars and SEBI Circulars, the route map is not attached to this Notice.
7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members and Institutional Investors intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution/Authority Letter authorising their representative to attend the AGM on their behalf and to vote through remote e-voting, to the Scrutinizer by email to sathya_ocs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
8. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
9. In line with the MCA Circulars and SEBI Circulars, the Notice along with Annual Report for financial year 2024-25 is being sent only through electronic mode to those Members whose email address is registered with the Company/Depository Participants (DPs). Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter is being sent by the Company providing the weblink, including the exact path where complete details of the Annual Report including Notice of the AGM is available, to those Members who have not registered their email address with the Company/DPs. The Company shall send a physical copy of the Annual Report to those Members who request the same at investors@sandurgroup.com mentioning their Folio No./DP ID and Client ID from their registered email address.
10. Members may note that the Notice of AGM has been uploaded on the website of the Company at www.sandurgroup.com. The Notice can also be accessed from the websites of BSE Limited (BSE) and National Stock Exchange of India Limited

(NSE), Stock Exchanges where the Company's shares are listed at www.bseindia.com, www.nseindia.com and on the website of National Securities Depository Limited (NSDL) (agency for providing the remote e-voting facility) at www.evoting.nsdl.com.

11. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated 5 May 2020 issued by MCA, the matters of Special Businesses as appearing at Item Nos.5 to 8 of the Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
12. Transcript of the AGM will be hosted on the website of the Company after the AGM.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e., 17 September 2025. Members seeking to inspect such documents can send an email to investors@sandurgroup.com by mentioning their name and Folio No./DP ID and Client ID from their registered email address.
- 14. Record Date, Book Closure and Dividend:**
 - (a) The record date is fixed as Wednesday, 10 September 2025 and the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 11 September 2025 to Wednesday, 17 September 2025 (both days inclusive) for the purpose of this AGM and for determining the entitlement of Members to dividend for the financial year ended 31 March 2025, if approved at the AGM.
 - (b) The dividend of ₹1.25 per Equity Share of face value of ₹10 each (12.5%), if declared at the AGM, will be paid subject to deduction of tax at source (TDS) on or after Monday, 22 September 2025, as under:
 - (i) To all the beneficial owners as of the close of business hours on Wednesday, 10 September 2025, as per the list of beneficial owners to be furnished by NSDL and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
 - (ii) To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company as of the close of business hours on Wednesday, 10 September 2025.
15. Members are urged to support the green initiative in line with our commitment to environmental protection by choosing to receive the Company's communications through email. Members holding shares in demat mode, who have not registered their email address are requested to register their email address with their respective DPs and Members holding shares in physical mode are requested to update their email address with the Company's Registrar and Share Transfer Agent (RTA), Venture Capital and Corporate Investments Private Limited at investor.relations@vccipl.com to receive copy of the Annual Report 2024-25 in electronic mode.
16. In accordance with the provisions of Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members are entitled to make nomination in respect of the Equity Shares held by them. Member holding shares in physical mode and desirous of making nomination may submit duly filled Nomination Form in Form SH-13 appended at the end of this Annual Report, to RTA of the Company. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The forms can be downloaded from the website of the Company at <https://www.sandurgroup.com/others> or website of RTA at <https://www.vccipl.com>. Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
17. Members are requested to quote their Folio No./ DP ID and Client ID, in all correspondence and intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, mandates, nominations, bank details:
 - (a) For shares held in electronic form - to their DPs;
 - (b) For shares held in physical form - to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3 November 2021 as amended from time to time. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17 November 2023, has done away with the provision regarding freezing of folios not having PAN, KYC and Nomination details.
18. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members w.e.f., 1 April 2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (IT Act). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their DPs or

in case shares are held in physical form, with the Company by sending documents by Wednesday, 10 September 2025 before 5.00 p.m. (IST). For the detailed process, please visit website of the Company <https://www.sandurgroup.com/agm-postal-ballots>, 'Communication to shareholders regarding Tax Deduction on Dividend'.

19. SEBI has mandated that with effect from 1 April 2024, dividend to Members holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC compliant i.e., the details of PAN, choice of nomination, contact details, mobile no., complete bank details and specimen signatures are registered. In case of non-updation of PAN or choice of nomination or contact details or mobile number or bank account details or specimen signature in respect of physical folios, dividend/ interest etc. shall be paid upon furnishing all the aforesaid details in entirety.
20. Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send the following documents to our RTA, latest by Wednesday, 10 September 2025, to receive the dividend on time:
 - (a) Form ISR-1 duly filled and signed by the holders stating their name, folio number, complete address with pin code, and following details relating to the bank account in which the dividend is to be received:
 - i. Name of Bank and Bank Branch;
 - ii. Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;
 - iii. 11-digit IFSC Code;
 - iv. 9-digit MICR Code.
 - (b) Copy of cancelled cheque bearing the name of the first holder, in case shares are held jointly;
 - (c) Self-attested copy of the PAN Card; and
 - (d) Self-attested copy of any document (such as AADHAR Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member as registered with the Company;
 - (e) Form ISR-2 duly filled signed. The signature of holders should be attested by the Bank Manager;
 - (f) Form SH 13 - Nomination form or ISR-3 to opt out from Nomination.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will

be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.

21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed dividend account, exchange of securities certificate, sub-division of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, on the website of the Company's RTA at <https://www.vccipl.com>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
22. SEBI has established a common Online Dispute Resolution Portal (ODR Portal) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the Company/RTA directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login> and the same can also be accessed through the Company's website at <https://www.sandurgroup.com/online-dispute-resolution>.
23. As per Regulation 40 of the Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities of listed companies shall be effected only in dematerialised form with effect from 1 April 2019. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA, for assistance in this regard.
24. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2 July 2025, has opened a special six-month window from 7 July 2025 to 6 January 2026, for investors to re-lodge transfer requests for physical shares. This window is specifically for cases where the original transfer requests were submitted before 1 April 2019,

- and were rejected, returned, or not processed due to deficiencies in documentation, process, or any other reason. All re-lodged shares for transfer during this period will be processed and issued only in dematerialized form. Members are encouraged to utilize this opportunity to rectify any errors in their previous transfer requests and submit them along with the required documents to the Company's RTA.
25. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company shall be entitled to vote.
 26. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company/RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
 27. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to keep their demat accounts active. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
 28. Pursuant to the provisions of Section 124(5) of the Act, the dividend which remains unclaimed/unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to Investors Education and Protection Fund (IEPF) established by the Central Government. The unclaimed/unpaid dividends and the relevant due dates for transfer of such amounts are mentioned in the Board's Report.
 29. Members are requested to note that the shares in respect of unclaimed/unpaid dividends which are not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company within the stipulated timeline. Members who have not encashed the dividend warrant(s) from financial year 2017-18 onwards, may forward their claims to the Company/RTA before 22 September 2025, to avoid any transfer of dividend or shares to the IEPF Authority. Members, whose unclaimed dividends/shares have been transferred to IEPF, may write to the Company/RTA for advising the procedure for claiming the dividends/shares from IEPF Authorities. On the shareholder/claimant compiling with the procedure advised and submitting the required documents, the Company shall issue Entitlement Letter. Members can submit the Entitlement Letter along with Form IEPF-5 and other required documents as mentioned at www.iepf.gov.in and claim their shares from IEPF Authority.
 30. SEBI vide its Circulars has mandated furnishing of PAN, address with PIN code, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities. Members are requested to update their PAN, KYC and nomination details with the Company/RTA.
 31. In line with directions of SEBI, the Company through RTA is required to collect PAN, KYC and nomination details from Members. A form capturing these details is appended at the end of this Annual Report. Alternatively, the form can be downloaded from the website of the Company at <https://www.sandurgroup.com/others> or website of RTA at <https://www.vccipl.com>. The duly filled form along with supporting documents may be sent to the Company's RTA at their address Venture Capital and Corporate Investments Private Limited, "Aurum", Door No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase - II, Gachibowli, Hyderabad - 500 032. Alternatively, Members may submit duly filled, complete set of scanned documents with e-sign through email. Please note that documents received only from the registered email address of the Members shall be considered. The documents received from email address of brokers and third parties shall not be considered.
 32. Effective 1 January 2022, Grievance Redressal/Service Requests can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios.
 33. Members seeking any information with regard to financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before 5.00 p.m.(IST) on Monday, 15 September 2025 through email on investors@sandurgroup.com. The same will be replied by the Company suitably.
- Voting through Electronic Means:**
1. In compliance with Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company has provided a facility to its Members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email address is provided in the instructions for e-voting section which forms part of this Notice.
 2. The e-voting period commences from 9.00 a.m. (IST) on Sunday, 14 September 2025 and ends at 5.00 p.m. (IST) on Tuesday, 16 September 2025.

During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e., Wednesday, 10 September 2025 may cast their votes electronically. The e-voting module will be disabled by NSDL thereafter. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date.

3. Instructions for e-voting can also be accessed on the Company's website at www.sandurgroup.com, websites of BSE and NSE at www.bseindia.com, www.nseindia.com respectively and on the website of NSDL (agency for providing e-voting facility) at www.evoting.nsdl.com.
4. The Board at its meeting held on 8 August 2025 has appointed T. Sathya Prasad Yadav, Practicing Advocate as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
5. Members holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after sending the Notice through email and holding shares as of the cut-off date i.e., Wednesday, 10 September 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting the vote.

If you forgot the password, you can reset it by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 022-4886 7000. In case of individual shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Wednesday, 10 September 2025 may follow steps mentioned in the Notice.

6. The Scrutinizer shall submit report to the Chairman of the Company (Chairman) or any other person authorized by the Chairman after completion of the scrutiny of e-voting (votes casted during the AGM and votes casted through remote e-voting), but not later than two working days from conclusion of the AGM.
7. The result declared along with the Scrutinizer's report shall be communicated to Stock Exchanges, NSDL and RTA and also be displayed on the Company's website at www.sandurgroup.com. The results to also be displayed on the notice board at the Registered Office, Head Office and Corporate Office of the Company.
8. Subject to the requisite number of votes, the resolutions forming part of the Notice of AGM shall be deemed to be passed on the date of the AGM i.e., Wednesday, 17 September 2025.

Instructions to Members for remote e-voting and joining meeting are as under:

The way to vote electronically on NSDL e-voting system consists of 'Two Steps', which are mentioned below:

Step 1: Access to NSDL e-voting system

i. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode:

In terms of SEBI circular dated 9 December 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email address in their demat accounts in order to access e-voting facility.

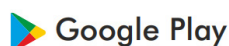
Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Login method for individual shareholders holding securities in demat mode is given below: (Contd.)

Type of shareholders	Login Method
	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username and password. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option.
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Login method for individual shareholders holding securities in demat mode is given below: (Contd.)

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

ii. Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

Step 1: How to login to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID shall be IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID shall be 12*****
c) For Members holding shares in physical form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID shall be 101456001***

5. Password details for Members other than individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the "initial password" which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system shall mandate to change your password.
 - c) How to retrieve your "initial password"?
 - (i) If your email address is registered in your demat account or with the company, your "initial password" is communicated to you on your email address. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a.pdf file. Open the.pdf file. The password to open the.pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The.pdf file contains your 'User ID' and your "initial password".
 - (ii) If your email address is not registered, please follow steps mentioned below in **process for those shareholders whose email address are not registered.**
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you click on "Login" button.
9. After you click on the "Login" button, home page of e-voting shall open.

Step 2: Cast your vote electronically and join meeting on NSDL e-voting system

How to cast your vote electronically and join meeting on NSDL e-voting system?

 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and meeting is in active status.
 2. Select "EVEN" of the Company i.e., 135388 for which you wish to cast your vote during the remote e-voting period and casting your vote during the meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
 3. Now you are ready for e-voting as the voting page opens.
 4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for Members for voting on the resolutions:

 1. Corporate/Institutional Members (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter authorising their representative to vote through remote e-voting to the Scrutinizer by email to sathya_acs@yahoo.co.in with a copy marked to evoting@nsdl.co.in. Institutional Members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc., by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000 or send a request to Vice President, NSDL at evoting@nsdl.co.in.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

Process for those Members whose email address is not registered with the RTA/ Depositories for procuring user ID and Password and registration of email address for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode, please submit duly filled and signed Form ISR-1, along with details such as folio, name of shareholder, email address self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card by email to the Company's RTA at investor.relations@vccipl.com and info@vccipl.com. Shareholders can download the updation form through the links <https://www.vccipl.com/sebipdf/Form%20ISR-1.pdf> or <https://www.sandurgroup.com/downloads/Form-ISR-1.pdf>.
2. In case shares are held in demat mode, please provide DP ID and Client ID (16 digit DPID + Client ID or 16 digit beneficiary ID), name of the shareholder, client master list or copy of consolidated account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card to the Company's RTA at investor.relations@vccipl.com and info@vccipl.com only for temporary registration of email address for the receipt of the Notice. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode**.
3. Alternatively, Member may send an email request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Instructions for Members for e-voting on the day of the AGM:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting shall be eligible to attend the AGM. However, they shall not be eligible to vote at the AGM.

Instructions for Members for attending the AGM through VC/OAVM:

1. Members shall be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join Meeting**" menu against the Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the meeting through laptop for better experience.
3. Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop, connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending a request mentioning their name, demat account number/ folio number, email address, mobile number at investors@sandurgroup.com on or before 5.00 p.m. (IST) on Monday, 15 September 2025. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The same will be replied by the Company suitably.
6. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. In case of technical assistance for attending the AGM, you may contact NSDL on toll free no.: 022-48867000 or send a request to Vice President, NSDL at evoting@nsdl.co.in.

Explanatory Statement pursuant to Section 102 of the Act

Item No.5

Re-appointment of Bahirji Ajai Ghorpade (DIN: 08452844) as Managing Director for a tenure of three years from 1 October 2025:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 17 June 2020, appointed Bahirji Ajai Ghorpade (DIN: 08452844) as the Managing Director of the Company for an initial term of three years, effective from 17 June 2020 to 16 June 2023 and the same was approved by the Members. Subsequently, the Members of the Company vide their resolution passed at the 68th Annual General Meeting held on 28 September 2022, approved re-appointment and terms of remuneration of Bahirji Ajai Ghorpade as the Managing Director of the Company, for a tenure of 3 (three) years w.e.f. 1 October 2022 to 30 September 2025.

A brief profile of Bahirji Ajai Ghorpade is as follows:

Bahirji Ajai Ghorpade, born on 22 May 1995, holds a Commerce degree with a specialization in Finance from Christ University, Bengaluru. He also earned a Master's in Finance and Management from Cranfield School of Management, Cranfield University, United Kingdom. Additionally, he has completed the Company Secretary Executive Program from the Institute of Company Secretaries of India. He joined the Company as a Management Trainee in April 2015. From 1 October 2018, he took on responsibilities in project accounting for over a year and a half, overseeing project-related expenses, cash flow management, and asset capitalization. As Executive Assistant to the Managing Director, he gained valuable exposure across various functional areas, including corporate affairs, materials and commercial management, finance, administration, and general management-allowing him to develop a comprehensive understanding of the organization. He has significantly contributed to the Company's human resources initiatives by streamlining the employee and applicant databases and refining recruitment procedures, reflecting the Company's commitment to employee welfare and strong labour-management relations. On 17 June 2020, he assumed the role of Managing Director of the Company. He played vital role in the strategic business acquisition of Arjas Steel Private Limited, a key milestone in the Company's transition to an integrated metals & mining company.

Bahirji Ajai Ghorpade, the youngest Board member, also represents Skand Private Limited, the Company's holding entity, as a Promoter Director. He is also the Chairman & Managing Director of Arjas Steel Private Limited, material subsidiary of the Company. Having grown up closely associated with the Company, he has witnessed its evolution through various phases and challenges. Since assuming leadership, he has overseen record-breaking achievements, including the highest-ever turnover and profitability, early commissioning of the Coke Oven Plant and Waste Heat Recovery Boilers,

and the expedited receipt of Environmental Clearance for changes in plant configuration and product mix.

Considering the hard work, dedication and determination towards the growth of organization, long term vision he possess for the organization's future growth and the milestones achieved by the Company during the current tenure, the Board of Directors, at its meeting held on 8 August 2025, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Members, has approved the re-appointment of Bahirji Ajai Ghorpade as Managing Director of the Company for a tenure of 3 (three) years from 1 October 2025 to 30 September 2028, not liable to retire by rotation.

It would be in the interest of the Company to continue the employment of Bahirji Ajai Ghorpade as Managing Director as he has rich and diverse experience in the business and industry and has been associated with the Company since 2015 and was involved in the operations, administration and management of the Company. His experience, commitment and capabilities are playing pivotal role in the growth, evolution and sustainability of the Company. The Board considers that his continued association would be beneficial to the Company. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Bahirji Ajai Ghorpade for the office of Director. He fulfils the conditions prescribed under Part I of Schedule V to the Act for appointment as a Managing Director.

Bahirji Ajai Ghorpade has given his consent to get re-appointed as Managing Director of the Company. He has also confirmed that he is not debarred from holding the office of a director by virtue of any SEBI Order or any such Authority pursuant to circulars issued by Stock Exchanges pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Further, he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Board at its meeting held on 8 August 2025 perused the declarations and affirmed the same.

The principal terms and conditions of his re-appointment, including the remuneration, are outlined below:

Nature of Duties:

Subject to the supervision and control of the Board of Directors of the Company, the Managing Director shall be in charge of the entire business affairs of the Company and exercise such functions and powers as shall from time to time be entrusted to him by the Board of Directors.

Tenure of Appointment:

For a tenure of 3 (three) years with effect from 1 October 2025 to 30 September 2028, not liable to retire by rotation.

Remuneration including Benefits, Perquisites and Allowances:

- a) Monthly Basic Salary of ₹29,65,000 in the scale of ₹29,65,000-5,95,000-41,55,000-10,40,000-72,75,000.
- b) Allowances, perquisites, benefits etc., not exceeding two times the basic salary per month.

In addition to (a) and (b) above, the following benefit/facilities shall be extended:

- (i) Benefits which may be availed under various schemes extended by the Company to all its employees including but not limited to Chronic Ailment Medical Benefit Scheme, Food Subsidy, Housing Loan Subsidy, Education Scholarships, Marriage Gifts, Festival Gifts, which shall be in addition to benefits forming part of salary as per (b) above;
- (ii) Leave encashment as per Company rules;
- (iii) Commission: Such amount or percentage of profits as may be decided by the Board from time to time;
- (iv) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of Section IV of Schedule V to the Act;
- (v) Company maintained and run car with driver or, at the option to be exercised by the Managing Director, conveyance facility/scheme as applicable to senior executives;
- (vi) Telephone at residence, mobile phones limited to maximum of two connections, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not form part of remuneration; and
- (vii) Reimbursement of travelling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Company's business as per Company rules and the same shall not form part of remuneration.

Commission:

In addition to salary, benefits, perquisites and allowances, the Managing Director would be paid such remuneration by way of Commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of the Company subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the Managing Director will be based on his performance as evaluated by the Board or the Nomination and Remuneration Committee and approved by the Board and will be payable annually.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the tenure of Bahirji Ajai Ghorpade as Managing Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him as detailed above notwithstanding that the remuneration is in excess of the limit mentioned in clause (B) of Section II of Part II of Schedule V to the Act.

Further, approval of the Members is also being sought in terms of Regulation 17(6)(e) of the Listing Regulations, to cater to a situation where the remuneration payable to executive director belonging to the promoter category exceeds ₹5 crore or 2.5 percent of the net profits of the listed entity, whichever is higher, during the tenure of his appointment.

Bahirji Ajai Ghorpade shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

Copy of the draft of the agreement proposed to be entered with Bahirji Ajai Ghorpade is available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 17 September 2025. Members seeking to inspect such documents can send an email to investors@sandurgroup.com.

A statement furnishing information pursuant to sub-clause (iv) of clause (B) of Section II of Part II of Schedule V to the Act is given at '**Annexure A**' to this Notice.

The information pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2), is given at '**Annexure B**' to this Notice.

As on the date of this Notice, Bahirji Ajai Ghorpade holds 50,96,602 Equity Shares of the Company. He is not related to any of the Directors on the Board of the Company. He holds directorship in Skand Private Limited, holding company and Arjas Steel Private Limited, material subsidiary of the Company.

Accordingly, the Board recommends the resolution as set out in the Item No.5 for approval of the Members as a Special Resolution.

Except Bahirji Ajai Ghorpade being the appointee, or his relatives, none of the Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No.6

Approval to raise funds by way of issuance of Equity Shares through Qualified Institutions Placement (QIP):

The Company has been pursuing opportunities for its business growth and continues to explore avenues for achieving inorganic growth, which requires sufficient resources from time to time. Further, the Company requires additional funding for servicing and/or repayment of existing/future debts and working capital

requirements of the Company. It is considered prudent for the Company to have the requisite enabling approvals in place to augment the long-term financial resources of the Company and to maintain sufficient liquidity to meet funding requirements for business activities, existing and new projects, future business growth, working capital requirements, debt reduction and such other corporate purposes and activities, as may be applicable from time to time.

Accordingly, the Board at its meeting held on 16 September 2024, considered and approved the proposal to raise funds by issuance of Equity Shares through Qualified Institutions Placement (QIP) for an aggregate amount not exceeding ₹1,000 crore (Rupees One Thousand Crore only), subject to Members approval and other approvals as may be required. This will aid the Company widen its investor base and increase the overall price liquidity of the Equity Shares which in turn is expected to be beneficial to the Members of the Company.

Additional disclosures as per the SEBI Regulations and the Act read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 are as follows:

Particulars of the Issue:

The Company, in consultation with the book running lead managers, proposes to raise funds at such price or prices as may be permissible under applicable law, by way of further public issue, private placement, Qualified Institutions Placement (QIP) in accordance with the provisions of Chapter VI of ICDR Regulations, to such investors that may be permitted to invest in such issuance of Equity Shares, including eligible Qualified Institutional Buyers (QIBs) (as defined in ICDR Regulations), foreign/resident investors, Non-Resident Indians, stabilizing agent and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/Placement Document and/or other letter or circular as may be deemed appropriate. No allotment shall be made, either directly or indirectly to any QIB who is a promoter or any person related to promoters in terms of ICDR Regulations.

The detailed terms and conditions for the Issue will be determined by the Board in its sole discretion in consultation with the book running lead manager(s), advisors, underwriters and such other authorities, as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Maximum amount to be raised/number of Equity Shares to be issued:

The resolution enables the Board to issue Equity Shares for an aggregate amount up to ₹1,000 crore (Rupees One Thousand Crore only), in one or more tranches.

Objects of the Issue:

The Company proposes to utilise the proceeds from the proposed fund raising, after adjustment of expenses related to the issue, if any (Net Proceeds) at various

stages, towards one or more, or a combination of the following:

- for its future growth and expansion;
- servicing and/or repayment of existing/future debts;
- working capital requirements of the Company;
- general corporate purposes (shall not exceed 25% of the funds proposed to be raised); and/or
- other purpose(s) as may be permissible under applicable laws and approved by the Board of the Company or its duly authorized Committee.

The details for the deployment of funds will be specifically mentioned in the offer documents in terms of applicable circulars of Stock Exchanges. The proceeds of the proposed Issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Equity Shares allotted would be listed on Stock Exchanges where the Equity Shares of the Company are listed. The issue and allotment would be subject to the availability of regulatory approvals, if any.

Proposed time within which the allotment shall be completed:

The allotment of the Equity Shares shall be completed within a period of 365 (Three Hundred and Sixty Five) days from passing the resolution by Members or such other time as may be allowed under ICDR Regulations from time to time.

Pricing:

The pricing of the Equity Shares to be issued to QIBs pursuant to a QIP, shall be determined by the Board, in accordance with applicable laws, which shall be subject to appropriate adjustments as per the provisions of the applicable laws, including ICDR Regulations, Listing Regulations, the Foreign Exchange Management Act, 1999, the Act, or any other guidelines/regulations/consents, each as amended, as may be applicable or required, in consultation with the book running lead managers. The resolution enables the Board to offer such discount as permitted under applicable law, on the price determined pursuant to ICDR Regulations. The Company may, in accordance with applicable law, and in consultation with the book running lead manager(s), offer a discount of not more than 5% or such percentage as permitted under applicable law, on the floor price determined pursuant to ICDR Regulations. Valuation is not applicable, therefore, no valuation was conducted by any valuers.

Relevant date:

In terms of Chapter VI read with Regulation 171(b) of ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any Committee duly authorised by the Board decides to open the QIP of Equity Shares.

The proposed resolution is an enabling resolution and the exact price, proportion and timing of the issue of the Equity Shares in one or more tranches and the

detailed terms and conditions for the Issue will be decided by the Board/its duly constituted Committee, in accordance with ICDR Regulations and such other applicable laws, in consultation with book running lead manager(s) and/or other advisor(s) appointed in relation to the Issue and such other authorities and agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, the Company is yet to identify the investor(s), decide the quantum of Equity Shares to be issued to them, and proposed timeline within which the allotment will be completed. Hence, the details of the proposed allottees, percentage of their post Issue shareholding and the shareholding pattern of the Company, timeline of the completion of allotment are not provided. The proposal, therefore, seeks to confer upon the Board/its duly constituted Committee, the absolute discretion and adequate flexibility to determine the terms of the Issue, including but not limited to the identification of the proposed investors in the Issue and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of ICDR Regulations, the Listing Regulations, the Act and other applicable statutes. The Equity Shares offered, issued, and allotted by the Company pursuant to the Issue in terms of the resolution would be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company pursuant to QIP, shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

Transferability of Shares:

Securities allotted pursuant to QIP shall not be eligible to be sold for a period of 1 (one) year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under ICDR Regulations from time to time.

Listing:

The Equity Shares to be allotted pursuant to the Issue will be listed on Stock Exchanges. As and when the Board/its duly constituted Committee takes a decision on matters on which it has the discretion, necessary disclosures will be made to Stock Exchanges as may be required under the provisions of the Listing Regulations, as amended.

Based on the market conditions and interest from Institutional Investors, QIP is viewed as an optimal path to raise capital without significantly diluting the ownership of existing shareholders. The Board opined that QIP aligns with the Company's strategic priorities and long-term vision.

The proposed Issue is in the best interest of the Company and the Board recommends the resolution as set out in

the Item No.6 for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No.7

Appointment of N. D. Satish, Practising Company Secretary as Secretarial Auditor of the Company for a term of five years:

Pursuant to the provisions of Section 204 and other applicable provisions of the Act, if any, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, every listed company is required to annex with its Board's Report, a Secretarial Audit Report given by a Company Secretary in Practice.

Further, pursuant to Regulation 24A of the Listing Regulations, as amended from time to time, every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary, and the appointment of such Secretarial Auditor shall be approved by the Members of the Company at the AGM. As per the said Regulation, the Company is required to appoint Secretarial Auditor for a term of 5 (five) years commencing from financial year 2025-26, to conduct the Secretarial Audit of the Company.

In view of the above and upon fulfilment of eligibility criteria and qualifications prescribed under the Act and the Listing Regulations, the Board at its meeting held on 28 May 2025, based on the recommendation of the Audit Committee and subject to the approval of Members, approved the appointment of N. D. Satish, Practising Company Secretary (FCS No.: 10003 & C.P. No.: 12400), as Secretarial Auditor of the Company for a term of 5 (five) years, commencing from financial year 2025-26 till financial year 2029-30, at a remuneration up to ₹9.45 lakh (Nine Lakh Forty Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ending 31 March 2026. The remuneration for the subsequent year(s) of his term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

As per the ICSI guidelines, peer review is mandatory for certification and audit services with effect from 1 April 2020. N. D. Satish has provided copy of a certificate confirming that he has undergone the peer review process of ICSI and holds a valid certificate issued by Peer Review Board of the ICSI. Further, he has provided his consent to be appointed as Secretarial Auditor and has confirmed that, if appointed, his appointment will be in accordance with the applicable statutes. The Board perused the same.

Statement showing additional disclosures as required under Regulation 36(5) of the Listing Regulations, regarding appointment of N. D. Satish as Secretarial Auditor of the Company are as follows:

Proposed fee	₹9.45 lakh (Nine Lakh Forty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ending 31 March 2026
Terms of Appointment	Five years from financial year 2025-26 till financial year 2029-30
Material changes in the fee payable to new Secretarial Auditor	Not Applicable
Basis of recommendation for appointment including the details in relation to and credentials of the Secretarial Auditor proposed to be appointed	N. D. Satish is a Company Secretary in Practice with 15+ years of rich experience in corporate law advisory and practice. He has handled clients from various sectors with commitment and dedication and is known for completing assignments and transactions within scheduled timeline. He has successfully handled projects pertaining to mergers, demergers, due diligence, secretarial audits, takeovers, business transfers, restructuring, and capital infusion. N. D. Satish has been advising the Sandur Group since 2014 and was appointed as a Secretarial Auditor of the Company from the financial year 2016-17. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligibility criteria as prescribed under the relevant statutes.

Accordingly, the Board recommends the resolution as set out in the Item No.7 for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No.8

Ratification of remuneration payable to M/s. Kamalakara & Co., Cost Auditor of the Company for the financial year 2025-26:

In terms of provisions of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain Cost Audit records and have the same audited by a cost auditor who shall be either a cost accountant or a firm of cost accountants, holding a valid certificate of practice under the provisions of Cost and Works Accountants Act, 1959.

Based on recommendation of the Audit Committee, the Board of Directors at its meeting held on 8 August 2025 accorded its approval for appointment of M/s. Kamalakara & Co., as Cost Auditor for the financial year 2025-26, at a remuneration of ₹3 lakh (Rupees Three Lakh only) plus applicable taxes thereon, apart from reimbursement of out-of-pocket expenses in actuals towards travelling, conveyance etc.

Pursuant to the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 as amended, the remuneration as recommended by the Audit Committee and approved by the Board of Directors is required to be subsequently ratified by the Members.

M/s. Kamalakara & Co has vast experience in the field of cost audit and has been conducting audit of the Company's cost records since 2012-13.

The Board recommends the remuneration payable to Cost Auditor, as set out in the Item No.8 for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By the order of the Board of Directors
for The Sandur Manganese & Iron Ores Limited

Neha Thomas

Company Secretary & Compliance Officer
ICSI Membership No.: A60853

Place: Bengaluru
Date: 8 August 2025

Annexure A

(Refer Item No.5 of the Notice)

Statement pursuant to proviso (IV) of Section II of Part II of Schedule V of the Act**I. General Information:**

1	Nature of industry	Mining and Metallurgy Industry	
2	Date or expected date of commencement of commercial production	The Company was incorporated on 18 January 1954. Already commenced the commercial production.	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4	Financial performance (for the last two years)	FY 2024-25 (₹ in lakh)	FY 2023-24 (₹ in lakh)
	Revenue from operations	1,93,854	1,25,213
	Other income	7,268	8,153
	Total income	2,01,122	1,33,366
	Total expenditure excluding interest and depreciation	1,28,172	93,168
	Profit before interest, depreciation, extraordinary items and taxes	72,950	40,198
	Interest	7,262	1,997
	Depreciation	6,010	5,784
	Profit before tax	59,678	32,417
	Current Tax	14,663	9,096
	Deferred Tax	563	(480)
	Profit after tax	44,452	23,801
5	Foreign investments or collaborations, if any.	There are no foreign investment or Foreign Collaboration in the Company. However, Non-Resident Indians (NRIs) are holding 0.61% of total paid-up share capital of the Company as on 31 March 2025.	

II. Information About the Appointee:

1	Background Details	This information is provided in the explanatory statement made under Section 102 of the Act for Item No.5 of the Notice.
2	Past Remuneration	The remuneration paid for the financial year 2024-25 is ₹865 lakh (including profit related commission of ₹25 lakh).
3	Recognition or Awards	Nil
4	Job profile and his suitability	Bahirji Ajai Ghorpade has worked in various functional areas such as corporate affairs, commercial management, finance, administration and general management during his tenure as executive assistant to Managing Director and is holding the position of Managing Director since 17 June 2020 and leading the organisation from front and pioneered in consolidation of existing business and providing an impetus for future growth.
5	Remuneration proposed	This information is provided in the explanatory statement made under Section 102 of the Act for Item No.5 of the Notice.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed for the position of Managing Director is comparable with industry standards for similar position.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, or other director if any	Bahirji Ajai Ghorpade has no pecuniary relationship with the Company other than receiving remuneration as a Managing Director and dividends, as and when declared, in the capacity of a shareholder. He is not related to any other Key Managerial Personnel or Director in the Company.

II. Other Information:

1	Reasons of loss or inadequate profits	The Company has been earning adequate profit and has been paying the managerial remuneration as per the provisions of Section 197 of the Act. Although, the Company is confident of sustaining its profits, as a matter of abundant caution, to meet the exigencies of inadequate profits in future, if any, provision is being made for payment of minimum remuneration in accordance with the provisions of sub-section (3) of Section 197 of the Act read with Section II of Part II of Schedule V to the Act to the Managing Director.
2	Steps taken or proposed to be taken for improvement	NA
3	Expected increase in productivity and profits in measurable terms	Operation of mining and metal industry depends upon various external and internal risk factors including operation of steel, automobile, infrastructure and real estate industries. Further, with the acquisition of Arjas Steel Private Limited, the Company transitioned to an integrated metals & mining company. The Company has been taking several measures to increase the turnover and profitability of the organisation but ascertaining the productivity and profit in measurable terms is unpredictable.

Annexure B

(Refer Item Nos.4 & 5 of the Notice)

Details of Directors seeking re-appointment at the AGM

(Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of the Director	T. R. Raghunandan	Bahirji Ajai Ghorpade
DIN	03637265	08452844
Category of Director	Non-Executive Non-Independent Director	Managing Director
Date of Birth	6 October 1959	22 May 1995
Age	64 years	30 years
Date of first appointment on Board	28 May 2016	1 April 2020
Qualifications	BSC, LLB	As detailed out in Item No.5 of explanatory statement of the Notice.
Expertise in specific functional areas	T. R. Raghunandan is a specialist in formulating policy with respect to local governments, decentralisation and anticorruption with a special interest in training and mentoring on the above aspects of governance.	As detailed out in Item No.5 of explanatory statement of the Notice.
Experience	T. R. Raghunandan is a former IAS officer of the 1983 batch. He served as Rural Development and Panchayat Raj secretary in Karnataka and as Joint Secretary of the Ministry of Panchayati Raj, Government of India, before he took voluntary retirement from the IAS in March 2010. He has more than twenty-six years of experience as a high-ranking civil servant holding executive, corporate management and policy making positions in state and the Union government. He is a consultant and advisor to international development agencies (such as the United Nations Development Programme (UNDP), the World Bank, the Asian Development Bank (ADB), the Swiss agency for Development and Cooperation and the UN Office on drugs and corruption), governments and non-profit institutions on anti-corruption and decentralised public governance. He had been an advisor to several State governments and the union government. This includes leading consultancies with the 14 th and 15 th Union Finance Commissions and mentoring of IAS trainees in the National Academy of Administration, Mussoorie. Currently, T. R. Raghunandan is based in Bengaluru and works as a freelance development consultant. He is also the Director and Co-founder of Avantika Foundation, a non-profit organization engaged in building the Museum of Movement, an effort to showcase India's romance with transport.	As detailed out in Item No.5 of explanatory statement of the Notice.
Directorships held in other companies (excluding foreign, private and Section 8 companies)	Nil	Nil
Membership/Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil

Details of Directors seeking re-appointment at the AGM (Contd.)

Name of the Director	T. R. Raghunandan	Bahirji Ajai Ghorpade
Name of listed entities from which the person has resigned in the past three years	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	None	None
Remuneration sought to be paid	No remuneration other than sitting fee and profit related commission.	As detailed out in Item No.5 of explanatory statement of the Notice.
Remuneration last drawn	Sitting fees of ₹9.80 lakh and profit related commission of ₹25 lakh	₹865 lakh (including profit related commission of ₹25 lakh)
Shareholding in the Company including shareholding as a beneficial owner	18,288 shares as on the date of Notice.	50,96,602 shares as on the date of Notice.
Number of meetings of the Board attended during the year	9 out of 9 meetings held	9 out of 9 meetings held
Terms and conditions of re-appointment	Proposed to be re-appointed as Non-Executive Non-Independent Director, liable to retire by rotation.	As detailed out in Item No.5 of explanatory statement of the Notice.
In the case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable

KEY DETAILS OF 71ST ANNUAL GENERAL MEETING AT A GLANCE

Sr. No.	Particulars	Details
1	Day, date and time of AGM	Wednesday, 17 September 2025 at 11.00 a.m. (IST)
2	Mode of AGM	Through Video Conferencing/Other Audio-Visual Means (VC/OAVM)
3	Participation through VC/OAVM	Members can join the AGM in the VC/OAVM mode 15 minutes prior and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice.
4	Technical Assistance for VC Participation	Contact NSDL on toll free no.: 022 - 4886 7000 or send a request at evoting@nsdl.com .
5	Submission of Questions/Queries before AGM	Questions with regard to financial statements or any other matter to be placed at 71 st AGM can be submitted from registered email address on investors@sandurgroup.com before 5.00 p.m. (IST) on Monday, 15 September 2025.
6	Speaker Pre-Registration	On or before 5.00 p.m. (IST) on Monday, 15 September 2025. Members may register themselves as a speaker by sending a request mentioning their name, demat account number/ folio number, email address, mobile number at investors@sandurgroup.com .
7	Dividend details	Rate: 12.5% i.e., ₹1.25 per Equity Share of face value of ₹10 each Record date: Wednesday, 10 September 2025 Book closure dates: Thursday, 11 September 2025 to Wednesday, 17 September 2025 (both days inclusive) Payment date: On or after Monday, 22 September 2025
8	TDS on Dividend and Submission of Forms	Submit forms by Wednesday, 10 September 2025 before 5.00 p.m. (IST). The detailed process is available on the website of the Company at https://www.sandurgroup.com/agm-postal-ballots , 'Communication to shareholders regarding Tax Deduction on Dividend'.
9	EVEN of the Company	135388
10	Cut-off date for remote e-voting period	Wednesday, 10 September 2025
11	Remote e-voting period	Commence from 9.00 a.m. (IST) on Sunday, 14 September 2025 and ends at 5.00 p.m. (IST) on Tuesday, 16 September 2025.
12	Registration of email address to receive credentials for remote e-voting and the Notice of 71 st AGM.	Members whose email address is not registered and wish to receive the credentials for remote e-voting along with the Notice of 71 st AGM and Annual Report 2024-25 can get their email address registered by sending an email to RTA at investor_relations@vccipl.com and info@vccipl.com and following the process mentioned in the Notes to the Notice of the AGM. Alternatively, member may send an email request to evoting@nsdl.com for obtaining User ID and Password.