

The Sandur Manganese & Iron Ores Limited

(An ISO 9001:2015; ISO 14001:2015 and OHSAS 18001:2007 certified company)
CIN:L85110KA1954PLC000759; Website: www.sandurgroup.com

REGISTERED OFFICE

'SATYALAYA', No.266
Ward No.1, Palace Road
Sandur - 583 119, Ballari District,
Karnataka, India
Telephone: +91 08395 260301
Fax: +91 8395 260473



CORPORATE OFFICE

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

28 June 2021

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

Dear Sir/Madam,

Sub - Disclosure under Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and amendments thereto and with reference to our letter dated 21 June 2021 and 23 June 2021, the Board of Directors at its meeting held today i.e. on Monday, 28 June 2021 which commenced at 12:00 Noon and concluded at 05:30 p.m. has, inter alia, considered the following:

- 1) Approval of Audited Standalone Financial Results for the quarter and year ended March 31, 2021, as recommended by the Audit Committee, along with the Auditor's Report.

Further, pursuant to provisions of the said Regulations, we hereby declare that M/s. R. Subramanian & Company LLP (FRN 004137S/S200041), statutory auditors have expressed unmodified opinion in the Audit Report on the annual audited standalone results.

- 2) Declaration by the Company on unmodified opinion in the Auditor's Report.
- 3) Recommendation of final dividend of ₹ 10/- (Rupees ten only) per equity share for the financial year ended March 31, 2021 subject to the approval of shareholders in the forthcoming Annual General Meeting .
- 4) Reappointment of Mr. G. P. Kundargi (DIN: 02256516) as an Independent Director of the Company- On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has given its consent for re-appointment of Mr. G. P. Kundargi (DIN: 02256516) as an Independent Director on the Board of the Company w.e.f. 12 November 2021 up to 11 November 2026 subject to the approval of shareholders of the Company.

MINES OFFICE: Deogiri - 583112, Sandur Taluk, Ballari District
Tel: +91 8395 271025 / 28 / 29 / 40; Fax: +91 8395 271066

PLANT OFFICE: Metal & Ferroalloy Plant, Vyasankere, Mariyammanahalli - 583 222, Hosapete Taluk, Ballari District
Tel: +91 8394 244450 / 244335

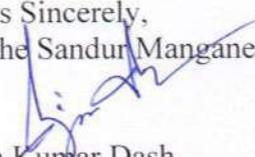
Mr. G. P. Kundargi is not debarred from holding the office of a Director by virtue of any SEBI order or any other authority

The details, as required, to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure- I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015 is enclosed to this letter.

Kindly take the same in your records.

Thanking you.

Yours Sincerely,
for The Sandur Manganese & Iron Ores Limited


Bijan Kumar Dash
Company Secretary &
Compliance Officer



R.Subramanian and Company LLP
CHARTERED ACCOUNTANTS

FRN : 004137S / S200041

New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.
Phone : 24992261 / 24991347 / 24994231, Fax : 24991408
Email : rs@rscompany.co.in Website : www.rscompany.co.in



Auditors' Report on the Standalone Annual Financial Results of The Sandur Manganese and Iron Ores Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
The Sandur Manganese and Iron Ores Limited

Opinion

We have audited the accompanying Financial Results of **The Sandur Manganese and Iron Ores Limited ('the Company')** for the quarter / year ended 31st March 2021, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanation given to us, the statement:

- (i) are presented in accordance with the requirements of the Listing Regulations, in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information for the quarter ended 31st March 2021 and for the year ended 31st March 2021, respectively.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities

The Statement has been prepared based on the annual financial results. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



Branches :

BANGALORE

DELHI

MUMBAI

HYDERABAD

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Statement, as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant in the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of



our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

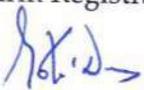
Other Matters

The Annual Financial Results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for **R Subramanian and Company LLP**

Chartered Accountants

Firm Registration No: 004137S/S200041



Gokul S Dixit

Partner

Membership No: 209464

UDIN: 21209464AAAAAE2553



Place: Bangalore

Date: 28th June 2021

The Sandur Manganese & Iron Ores Limited

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28 June 2021

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

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

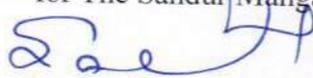
I, Sachin Sanu, Chief Financial Officer of the Company, hereby declare that M/s. R. Subramanian & Company LLP (FRN 004137S/S200041), statutory auditors have expressed unmodified opinion in the Audit Report on the annual audited standalone results for the year ended 31 March 2021.

This declaration is given in terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto.

Kindly take the same in your records.

Thanking you.

Yours Sincerely,
for The Sandur Manganese & Iron Ores Limited


Sachin Sanu
Chief Financial Officer



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The Sandur Manganese & Iron Ores Limited

Registered Office: 'Satyalaya', Door No.266 (Old No80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District
CIN:L85110KA1954PLC000759

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

Particulars	₹ lakh			
	Three months ended 31.03.2021 (Audited)	Preceding three months ended 31.12.2020 (Unaudited)	Corresponding three months ended in the previous year 31.03.2020 (Audited)	Year to date figures for current year ended 31.03.2021 (Audited)
Statement of Audited/Unaudited results				
1. Revenue from operations				
I. Revenue from operations	35,768	11,705	11,955	74,659
II. Other income	590	530	(282)	1,777
III. Total income (I + II)	36,358	12,235	11,673	76,436
IV. Expenses				
(a) Cost of materials consumed	10,061	594	619	12,114
(b) Changes in inventories of finished goods and work-in-progress	(102)	(432)	(597)	(46)
(c) Employee benefits expense	2,824	2,569	2,522	10,193
(d) Finance costs	844	152	186	1,306
(e) Depreciation and amortisation expense	1,108	528	565	2,681
(f) Other expenses (Refer note 8 below)	9,517	5,532	6,673	25,235
Total expenses	24,252	8,943	9,968	51,483
V. Profit before tax (III - IV)	12,106	3,292	1,705	24,953
VI. Tax expense				
Current tax	2,455	1,510	(2,237)	6,485
Deferred tax	2,560	(75)	(631)	3,075
Total tax expense	5,015	1,435	(2,868)	9,560
VII. Profit for the year/ period (V - VI)	7,091	1,857	4,573	15,393
VIII. Other comprehensive income				
A.(i) Items that will not be reclassified to the statement of profit and loss				
(a) Remeasurement of post-employment benefit obligations	126	(7)	(19)	(89)
(b) Income tax relating to these items	(45)	3	6	28
B.(i) Items that may be reclassified to the statement of profit and loss				
(a) Cost of hedging - Fair value change	-	1	88	(79)
(b) Cost of hedging - reclassification	-	62	-	79
(c) Income tax relating to these items	-	(20)	(31)	-
IX. Total comprehensive income for the year/ period (VII + VIII)	7,172	1,896	4,617	15,341
X. Earnings per equity share (of ₹ 10 each) (not annualised)				
Basic and diluted (₹)	78.77	20.63	50.80	170.99
				163.73

See accompanying notes to the financial results



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₹ lakh

Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Segment revenue					
(a) Mining	17,975	10,141	10,476	52,778	49,364
(b) Ferroalloys	5,548	2,096	1,873	10,940	10,864
(c) Coke and Energy	12,807	-	-	12,851	87
(d) Unallocable	45	47	44	102	186
Less: Inter segment revenue	36,375	12,284	12,393	76,671	60,501
	607	579	438	2,012	1,340
Total	35,768	11,705	11,955	74,659	59,161
2. Segment results					
(a) Mining	9,408	4,675	4,081	25,824	23,887
(b) Ferroalloys	1,670	(538)	489	1,066	172
(c) Coke and Energy	3,457	(274)	(151)	2,669	(1,098)
Less: (i) Finance costs	14,535	3,863	4,419	29,559	22,961
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	844	152	186	1,306	673
Profit before tax	1,585	419	2,528	3,300	4,808
	12,106	3,292	1,705	24,953	17,480
3. Segment assets					
(a) Mining	20,045	19,432	15,795	20,045	15,795
(b) Ferroalloys	16,775	17,771	20,818	16,775	20,818
(c) Coke and Energy	72,360	66,364	65,548	72,360	65,548
(d) Unallocable	63,211	49,553	44,036	63,211	44,036
Total	1,72,391	1,53,120	1,46,197	1,72,391	1,46,197
4. Segment liabilities					
(a) Mining	11,800	11,723	10,623	11,800	10,623
(b) Ferroalloys	2,590	5,968	6,534	2,590	6,534
(c) Coke and Energy	21,603	7,174	10,383	21,603	10,383
(d) Unallocable	37,086	36,116	34,687	37,086	34,687
Total	73,079	60,981	62,227	73,079	62,227



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Notes :

₹ Lakh

1.Statement of assets and liabilities			
Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	
ASSETS			
NON-CURRENT ASSETS			
(a) Property, plant and equipment	75,422	24,719	
(b) Capital work-in-progress	8,225	55,719	
(c) Investment property	4,871	4,895	
(e) Other intangible assets	38	111	
(f) Right to use asset	443	915	
(g) Financial assets			
(i) Investments	78	44	
(ii) Other financial assets	915	977	
(i) Deferred tax assets (Net)	474	3,549	
(j) Other non-current assets	7,119	7,466	
SUB-TOTAL	97,585	98,395	
CURRENT ASSETS			
(a) Inventories	15,698	16,163	
(b) Financial assets			
(i) Investments	28,991	5,670	
(ii) Trade receivables	7,557	3,080	
(iii) Cash and cash equivalents	6,673	3,423	
(iv) Other bank balances	6,454	9,338	
(v) Other financial assets	381	238	
(c) Other current assets	9,052	9,890	
SUB-TOTAL	74,806	47,802	
TOTAL ASSETS	1,72,391	1,46,197	
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	900	900	
(b) Other equity	98,412	83,070	
SUB-TOTAL	99,312	83,970	
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	30,697	33,122	
(ii) Other financial liabilities	3,956	576	
(b) Provisions	1,067	797	
SUB-TOTAL	35,720	34,495	
CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	-	6,865	
(ii) Trade payables	-	-	
Total outstanding dues to micro & small enterprises	-	-	
Total outstanding dues of creditors other than micro & small enterprises	18,628	8,041	
(iii) Other financial liabilities	10,950	6,526	
(b) Provisions	55	47	
(c) Current tax liabilities (Net)	157	-	
(d) Other current Liabilities	7,569	6,253	
SUB-TOTAL	37,359	27,732	
TOTAL LIABILITIES	1,72,391	1,46,197	



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2. Statement of cash flows for the year ended 31 March 2021

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Cash flows from operating activities		
Profit before tax for the period/ year	24,953	17,480
Adjustments for:		
Depreciation and amortisation expense	2,681	1,947
Gain on disposal of property, plant and equipment	(3)	(1)
Capital work in progress written off/ Assets discarded	476	41
Finance costs	1,306	673
Interest income	(305)	(621)
Dividend income	(162)	(152)
Gain on investments carried at fair value	(963)	336
Rental income from investment properties	(57)	(59)
Impairment of goodwill	-	150
Reclassification of hedge reserve	79	70
Net foreign exchange (gain)/loss	(109)	490
Operating profit before working capital changes	27,896	20,355
Adjustments for (increase)/ decrease in operating assets:		
Other non-current financial assets	76	(127)
Other non-current assets	3	0
Inventories	465	(9,684)
Trade receivables	(4,477)	(989)
Other current financial assets	(102)	122
Other current assets	838	(6,605)
Adjustments for (increase)/ decrease in operating liabilities:		
Other non-current financial liabilities	3,610	8
Non-current provisions	270	201
Trade payables	10,702	98
Other current financial liabilities	(513)	443
Current provisions	7	(12)
Other current liabilities	1,237	15
Cash generated from operations	40,012	3,826
Income taxes paid	(6,328)	(5,156)
Net cash generated by operating activities	33,684	(1,330)
Cash flows from investing activities		
Additions to property, plant and equipment, intangible assets (including capital work-in-progress and capital advances)	(6,011)	(32,125)
Proceeds from sale of property, plant and equipment	7	1
Bank balances not considered as cash and cash equivalents	2,869	(6,192)
(Purchase)/ sale of investments (net)	(22,391)	441
Interest received	265	628
Rental income from investment properties	57	59
Dividends received	162	152
Net cash (used in)/generated by investing activities	(25,042)	(37,037)
Cash flows from financing activities		
Proceeds from long term borrowings	3,289	33,122
Proceeds from short term borrowings	(6,865)	6,865
Finance costs	(1,306)	(673)
Dividends paid	-	(919)
Lease liability paid	(510)	(439)
Tax on dividends	-	(189)
Net cash used in financing activities	(5,392)	37,768
Net increase in cash and cash equivalents	3,250	(599)
Cash and cash equivalents at the beginning of the year	3,423	4,022
Cash and cash equivalents at the end of the year	6,673	3,423



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3. The above statement of financial results for the three months ended March 31, 2021 was reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 28, 2021.

4. The figures for the three months ended on March 31, 2021 and March 31 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter.

5. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

6. Pursuant to the Taxation Laws (Amendment) Ordinance, 2019 issued on September 20, 2019, which is effective from April 1, 2019, Indian domestic companies have the option to apply a lower income tax rate with effect from April 1, 2020 subject to certain conditions specified therein. The Company has not exercised the option of adopting the lower income tax rate and has recognised provision for income-tax and deferred tax liability for the year ended March 31, 2021 based on the already prevailing income tax rate. The Company has carried forward unabsorbed depreciation, accumulated MAT credits and tax incentives to be availed/adjusted against future taxable profits. Based on financial projections prepared by the management, and available tax benefits, the Company has determined that exercising the option of lower rate will not be beneficial in the foreseeable future.

7. The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of Property, Plant & Equipment including Capital Work in progress, Intangible Assets, Investments, Inventories, Trade Receivables, Other Financial Assets, Other Assets etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The Company will continue to closely monitor for any material changes to future economic conditions.

8. The break up of Other Expenses (refer IV (f) of statement of Audited Financial Results) is as below

Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
(a) Mine running expenses	1,582	1,540	1,477	5,663	6,094
(b) Freight, loading and siding charges	1,135	795	837	3,251	3,146
(c) Rates and taxes	2,708	1,770	1,479	8,523	8,060
(d) Other expenses	4,092	1,427	2,880	7,798	8,141
Total	9,517	5,532	6,673	25,235	25,441



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9. The Trial run for 0.4 MTPA Coke Oven plant, new 24 MVA Ferro Alloy Furnace and refurbished 20 MVA Ferro Alloy Furnace were completed on January 18, 2021 and the Commercial operations have commenced from January 18, 2021.

10. After commencement of Coke oven commercial production, Senior Management has changed its review of the company's operations to make decisions about resources allocation to the segments and assess their performance. Pursuant to this change, the identified segments have also changed and accordingly previous year reported segments are reclassified. Further, the segment "Ferroalloy and Energy" has been renamed and redesignated as "Ferroalloy".

	Q3 20-21			Q3 19-20			FY 19-20			₹ Lakh
	Previously Reported	Reclassification	Present Report	Previously Reported	Reclassification	Present Report	Previously Reported	Reclassification	Present Report	
1. Segment revenue										
Mining	10,141	-	10,141	10,476	-	10,476	49,364	-	49,364	49,364
Ferroalloys and Power	2,096	-	2,096	1,873	-	1,873	10,951	(87)	10,864	10,864
Coke and Power	-	-	-	-	-	-	-	87	87	87
Unallocable	47	-	47	44	-	44	186	-	186	186
Less: Inter segment revenue	12,284	-	12,284	12,393	-	12,393	60,501	-	60,501	60,501
Total	579	-	579	438	-	438	1,340	-	1,340	1,340
	11,705	-	11,705	11,955	-	11,955	59,161	-	59,161	59,161
2. Segment results										
(a) Mining	4,675	-	4,675	4,081	-	4,081	23,887	-	23,887	23,887
(b) Ferroalloys	(812)	274	(538)	338	151	489	(926)	1,098	172	172
(c) Coke and Energy	-	(274)	(274)	-	(151)	(151)	-	(1,098)	(1,098)	(1,098)
Less:	3,863	-	3,863	4,419	-	4,419	22,961	-	22,961	22,961
(i) Finance costs	152	-	152	186	-	186	673	-	673	673
(ii) Other unallocable expenditure/(income) net of unallocable (income)/expenditure	419	-	419	2,528	-	2,528	4,808	-	4,808	4,808
Profit before tax	3,292	-	3,292	1,705	-	1,705	17,480	-	17,480	17,480
3. Segment Assets										
(a) Mining	19,432	-	19,432	15,795	-	15,795	15,795	-	15,795	15,795
(b) Ferroalloys	33,325	(15,554)	17,771	37,677	(16,859)	20,818	37,677	(16,859)	20,818	20,818
(c) Coke and Energy	-	66,364	66,364	-	65,548	65,548	-	65,548	65,548	65,548
(d) Unallocable	1,00,363	(50,810)	49,553	92,725	(48,689)	44,036	92,725	(48,689)	44,036	44,036
Total	1,53,120	-	1,53,120	1,46,197	-	1,46,197	1,46,197	-	1,46,197	1,46,197
4. Segment Liability										
(a) Mining	11,723	-	11,723	10,623	-	10,623	10,623	-	10,623	10,623
(b) Ferroalloys	6,937	(969)	5,968	7,608	(1,074)	6,534	7,608	(1,074)	6,534	6,534
(c) Coke and Energy	-	7,174	7,174	-	10,383	10,383	-	10,383	10,383	10,383
(d) Unallocable	42,321	(6,205)	36,116	43,996	(9,309)	34,687	43,996	(9,309)	34,687	34,687
Total	60,981	-	60,981	62,227	-	62,227	62,227	-	62,227	62,227

11. The figures of the previous year/ periods have been regrouped / reclassified where necessary.

for and on behalf of the Board of Directors

Bahigji. A. Chorpade

BAHIRJI A. GHORPADE
Managing Director



Bengaluru
June 28, 2021

(Handwritten signature)



The details, as required, to be disclosed under the aforesaid Regulation 30 read with Clause 7 of Para A of Annexure- I of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015:

I.	Name of Director	G. P. Kundargi (DIN-02256516)
II	Date of Birth	15 August 1956
III	Reason for change viz. appointment, resignation, removal, death or otherwise	G. P. Kundargi was appointed as an Additional Director on the Board with effect from 12 November 2016 and regularized in the 63 rd Annual General Meeting of the Company for a term of 5 years from the date of appointment on Board as an Independent Director and he holds office of Independent Director up to 11 November 2021.
III	Date of appointment and term of Appointment	The Board of Directors of the Company has given its consent for her re-appointment as Independent Director of the Company on the recommendation of Nomination & Remuneration Committee of the w.e.f. 12 November 2021 up to 11 November 2026 subject to the approval of shareholders of the Company.
IV	Brief Profile- Qualifications	Master in Technology (Mineral Processing) and Bachelors of Science (Chemistry) from Karnatak University.
V	Brief Profile- Experience	Mr. G.P Kundargi, aged about 65 years is an expert in metal mining (both opencast and underground), mineral processing and beneficiation. He was the former Chairman and Managing Director of MOIL Limited (formerly Manganese Ore India Limited), He is also on the Board of Nava Bharat Ventures Limited. His areas of specialization include Metal Mining (both opencast and underground), Mineral Processing, Research and Technical Operations, Planning, Mine safety, Mining Lease Matters, technical, projects and personnel.
VI	Expertise in specific functional areas	Metal Mining (both opencast and underground), Mineral Processing, Research and Technical Operations, Planning, Mine safety, Mining Lease Matters, technical, projects and personnel.
VII	Names of listed entities in which the person also holds the	1. Nava Bharat Ventures Limited. Member of Stakeholders Relationship Committee

	directorship and the membership of Committees of the board		
VIII	Relationships between directors inter-se	None	
IX	Shareholding	Nil	