The Sandur Manganese & Iron Ores Limited

(An ISO 9001:2015; ISO 14001:2015 and 45001:2018 certified company)
CIN: L85110KA1954PLC000759; Website: www.sandurgroup.com;
Email ID: secretarial@sandurgroup.com

REGISTERED OFFICE
'SATYALAYA', No.266
Ward No.1, Palace Road
Sandur – 583 119, Ballari District
Karnataka, India
Tel: 08395 260300

CORPORATE OFFICE
'SANDUR HOUSE', No.9
Bellary Road, Sadashivanagar
Bengaluru – 560 080
Karnataka, India
Tel: 080 31098028

SMIORE / SEC / 2026-27 / 60

4 November 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 504918
Symbol: SANDUMA

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex
Mumbai - 400 051
Symbol: SANDUMA

Dear Sir/ Madam,

Sub: Investor Presentation for the quarter and half year ended 30 September 2026

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation for the quarter and half year ended 30 September 2026.

Stock Exchanges are requested to take the same on record.

Thank you

for ***The Sandur Manganese & Iron Ores Limited***

NEHA THOMAS
Digitally signed by NEHA THOMAS
Date: 2026.11.04 14:09:23 +05'30'

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

Encl: A/a

ROYAL SANDUR GROUP

THE SANDUR MANGANESE & IRON ORES LIMITED

NSE: SANDUMA | BSE: 504918
BLOOMBERG: SANDUMA:IN



From a Strong Foundation to New Frontiers

Q2FY27
Earnings Presentation
NOVEMBER **2026**

Q2FY27 Financial Highlights

593	263	178	3,422
Total Income	EBITDA	PAT	Shareholders' Funds

STANDALONE
(In ₹ Crore)

	Total Income	EBITDA	PAT	Capital Structure
Growth (YoY)	33%	35%	62%	-
Growth (QoQ)	7%	11%	11%	-
Margin	-	44%	30%	-
Margins Expansion/ (Contraction) (YoY)	-	0.9%	5.4%	-
Gross Debt/Equity	-	-	-	0.08

1,519	391	261	3,716
Total Income	EBITDA	PAT	Shareholders' Funds

CONSOLIDATED
(In ₹ Crore)

	Total Income	EBITDA	PAT	Capital Structure
Growth (YoY)	22%	37%	88%	-
Growth (QoQ)	9%	9%	15%	-
Margin	-	26%	17%	-
Margins Expansion/ (Contraction) (YoY)	-	2.8%	6.0%	-
Gross Debt/Equity	-	-	-	0.24

Note: YoY = Q2FY27 vs. Q2FY26, QoQ = Q2FY27 vs. Q1FY27.

H1FY27 Financial Highlights

1,147 Total Income | **500** EBITDA | **339** PAT | **3,422** Shareholders' Funds

STANDALONE
(In ₹ Crore)

	Total Income	EBITDA	PAT	Capital Structure
Growth (YoY)	30%	21%	42%	-
Margin	-	44%	30%	-
Margins Expansion/ (Contraction) (YoY)	-	(3.3%)	2.5%	-
Gross Debt/Equity	-	-	-	0.08

2,909 Total Income | **749** EBITDA | **489** PAT | **3,716** Shareholders' Funds

CONSOLIDATED
(In ₹ Crore)

	Total Income	EBITDA	PAT	Capital Structure
Growth (YoY)	21%	25%	60%	-
Margin	-	26%	17%	-
Margins Expansion/ (Contraction) (YoY)	-	0.7%	4.0%	-
Gross Debt/Equity	-	-	-	0.24

Note: YoY = H1FY27 vs. H1FY26.

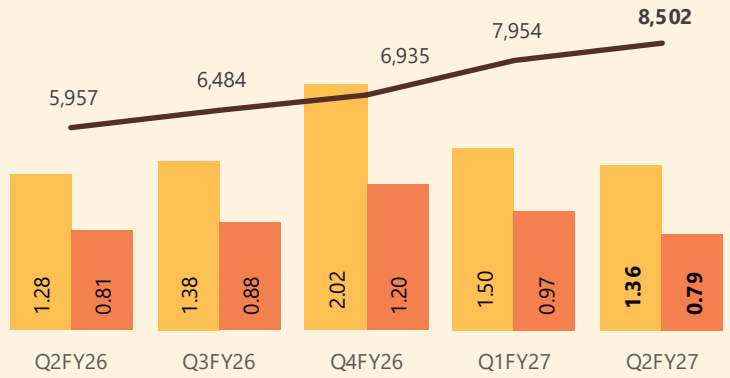
Q2FY27 Segment Operational Highlights

	 MANGANESE ORE	 IRON ORE	 FERROALLOYS	 COKE	 STEEL
Production	**1.36** Lakh Tonne	**11.63** Lakh Tonne	**14,142** Tonne	**0** Tonne*	**1.09** Lakh Tonne
Sales	**0.79** Lakh Tonne	**12.45** Lakh Tonne	**13,429** Tonne	**935** Tonne	**1.12** Lakh Tonne
YoY Sales Volume Change	**(3%)**	**59%**	**(5%)**	**(80%)**	**11%**
QoQ Sales Volume Change	**(19%)**	**29%**	**(18%)**	**(56%)**	**7%**
Sales Volumes Remarks	**Decrease in YoY & QoQ**	**Singificant Increase in YoY & QoQ**	**Decrease in YoY & QoQ**	**Significant Decrease^ in YoY & QoQ**	**Increase in YoY & QoQ**
Average/Tonne Realization	**₹8,502/-**	**₹2,975/-**	**₹70,515/-**	**₹28,967/-** **	**₹78,422/-**
QoQ Change in Realizations	**7%**	**(4%)**	**(1%)**	**30%**	**5%**

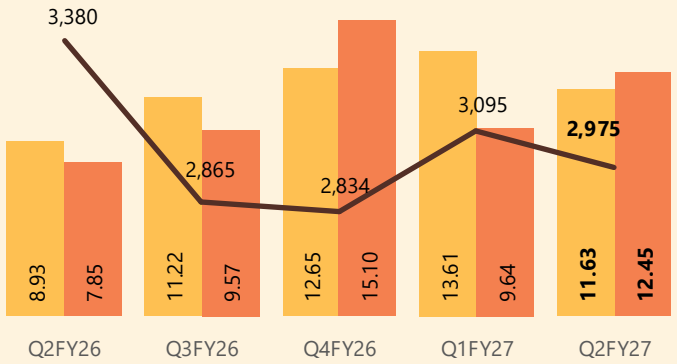
*Excludes production under contract manufacturing of 58,984 tonnes during the quarter. | **Excludes conversion & screening income under contract manufacturing of ₹ 10.91 Crore during the quarter. | YoY = Q2FY27 vs. Q2FY26, QoQ = Q2FY27 vs. Q1FY27. | ^Due to volumes under conversion contract

Q2FY27 Segment Highlights

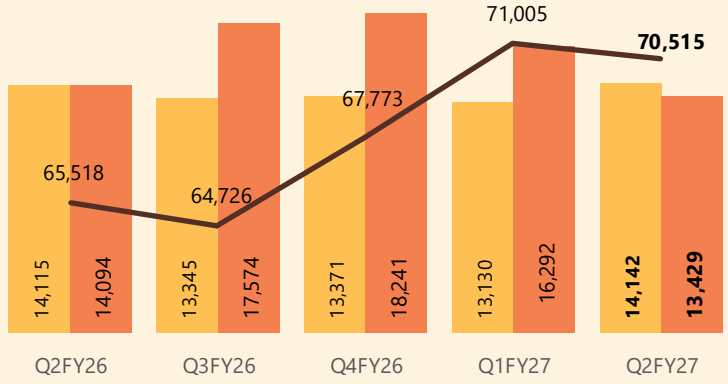
MANGANESE ORE OPERATIONAL PERFORMANCE
(Lakh Tonne & ₹/Tonne)



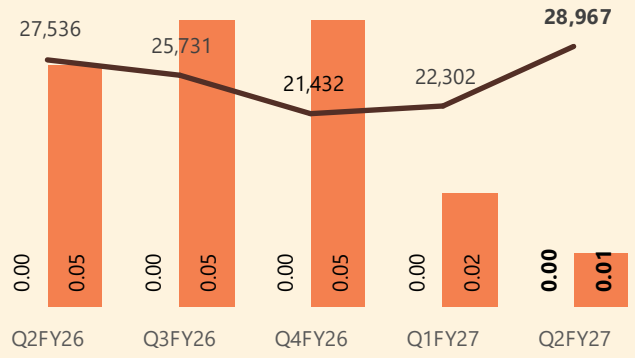
IRON ORE OPERATIONAL PERFORMANCE
(Lakh Tonne & ₹/Tonne)



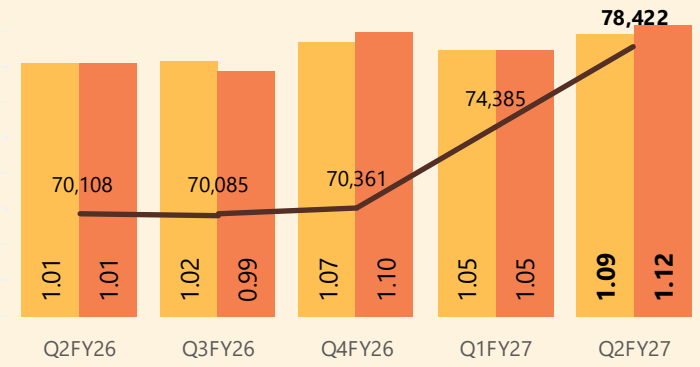
FERROALLOYS OPERATIONAL PERFORMANCE
(Tonne & ₹/Tonne)



COKE OPERATIONAL PERFORMANCE
(Lakh Tonne & ₹/Tonne)



STEEL OPERATIONAL PERFORMANCE
(Lakh Tonne & ₹/Tonne)





Note – Coke Operational Performance excludes production under contract manufacturing of 58,984 tonnes during the quarter. It also excludes conversion & screening income under contract manufacturing of ₹ 10.91 Crore during the quarter.

Group Debt Profile

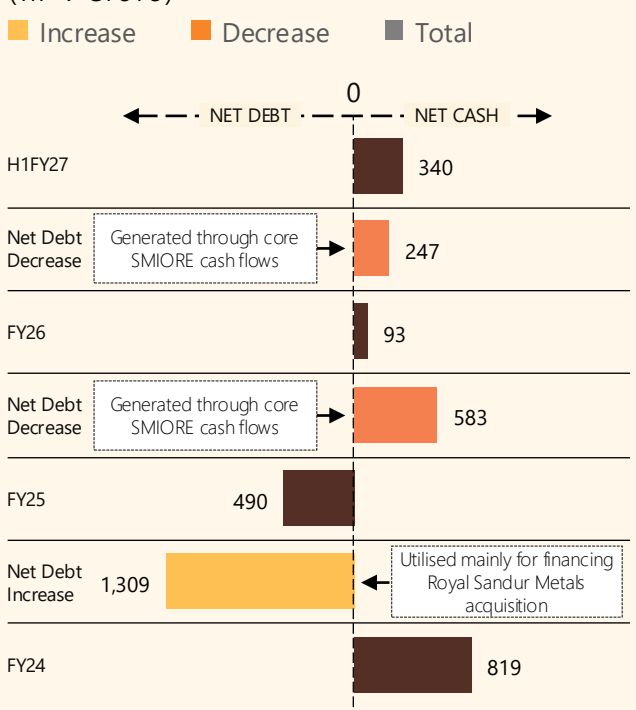
A+

CRISIL and ICRA RATED
Robust credit rating for term loans, cash credit

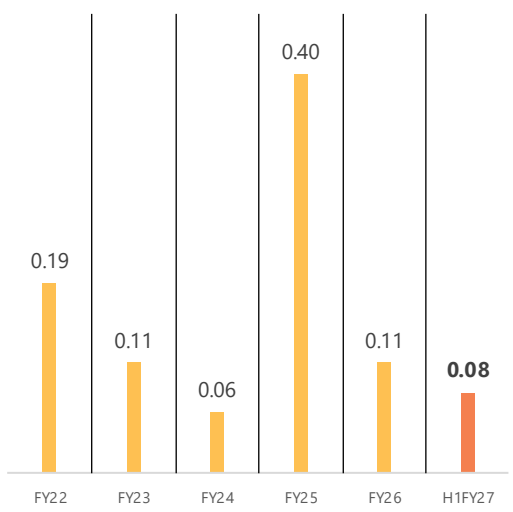
0.24

Consolidated Debt to Equity
As on Q2FY27

STANDALONE DEBT MOVEMENT
(In ₹ Crore)



STANDALONE DEBT TO EQUITY
(IN TIMES)





HEALTHY LIQUIDITY PROFILE

₹608 Crore
Standalone Cash & Cash Equivalents (Q2FY27)

₹630 Crore
Consolidated Cash & Cash Equivalents (Q2FY27)

STRONG CREDIT PROFILE

1. **Access to diversified sources of funds:** Banking channels & capital markets
2. **Debt raise from capital markets with maiden NCD issue in FY25**
3. **Early payment of NCDs through healthy cash generation from core business in FY26**

Management Commentary



"Q2FY27 has been another healthy quarter, with robust mining volumes despite the seasonally slow monsoon period and continued strong performance from Royal Sandur Metals. The approved capacity expansion at our Punjab steel plant and our foray into Medical Devices and Consumables mark concrete steps towards new frontiers, alongside our core metals and mining businesses."

BAHIRJI A. GHORPADE, MANAGING DIRECTOR

MINING

The mining segment's performance remained healthy in Q2FY27, despite the seasonally slow monsoon period. Manganese ore production was 6% higher YoY, with some decline in sales volumes during the quarter. Iron ore production and sales grew 30% and 59% YoY respectively, with sales volumes also rising 29% on a sequential basis.

From a realisations standpoint, manganese ore realisations improved further by 7% sequentially, building on the 15% improvement in Q1FY27, and now stand 43% higher YoY compared to Q2FY26. Iron ore realisations, on the other hand, saw a marginal 4% sequential decline, following the 9% improvement in Q1FY27. On an overall basis, the quarter marks a healthy performance for the mining segment.

On the compensatory afforestation requirement for the extension of the validity of our forest lease beyond December 2026, we are taking the necessary steps to meet the compliance requirement.

GROWTH INITIATIVES IN MINING

We continue to invest in strengthening and growing our core mining business, with two key projects underway at the mines. The Downhill Conveyor System (DCS) project at the mines stands completed, and the asset has been capitalised in our books in Q1FY27. We await the approval from the Department of Mines and Geology (DMG) for the integration of the weighbridge with the ILMS portal. Once operational, the project will enable environment-friendly transportation of ore and is expected to fetch better realisations, as the ore will then be delivered directly to the railway siding, for the ease of our customers.

The Beneficiation Plant project at the mines, which we had commenced in Q1FY27, is progressing as per plan, with commissioning scheduled in Q2FY28. Civil works are underway and all critical equipment has been ordered.

Further, in a significant step towards our mining expansion, we have applied for an enhancement in the Environmental Clearance (EC) for Run-of-Mine (RoM) iron ore production from 7.85 MTPA to 9.42 MTPA, along with a reconfiguration of the proposed beneficiation plant from a single plant of 7.00 MTPA to two plants of 3.5 MTPA each.

COKE AND ENERGY

2 of our 4 Coke Oven batteries continue to operate at optimum capacity utilisation, with steady offtake under the contract manufacturing agreement with our customer. For the remaining 2 batteries, we have already commenced work to restart them, and we expect to commence commercial production from these batteries in Q4FY27.

FERROALLOYS

The Ferroalloys segment continued to operate at steady state, with healthy throughput from our 2 operational furnaces and production up 8% sequentially. Realisations remained largely flat during the quarter, with a marginal 1% sequential decline, following two consecutive quarters of improvement. Once the remaining 2 Coke Oven batteries recommence production, the higher energy generation will support higher volumes for the Ferroalloys business, and in turn, better profitability for this segment.

ROYAL SANDUR METALS

An important update for our steel business has been the change in name and brand identity of our material subsidiary, from the erstwhile Arjas Steel Private Limited to Royal Sandur Metals Private Limited, in line with the Group's new brand architecture. Similarly, our step-down subsidiary, the erstwhile Arjas Modern Steel Private Limited, has been renamed Royal Sandur Green Steel Private Limited.

Royal Sandur Metals has delivered yet another quarter of healthy performance across all key parameters. Production and sales volumes grew 8% and 11% YoY respectively, with sales volumes also up 7% sequentially. Realisations improved 5% sequentially, and profitability from the Steel business continues to remain robust, driven by a mix of internal cost optimisation and efficiency initiatives, a better operating environment and the growing scale of the business.

Further, in line with our focus on a value-added product portfolio, Royal Sandur Metals has undertaken a value-add project with a capital outlay of ₹100 crore towards setting up a new Bright Bar Facility and a Heat Treatment Facility, built as one integrated complex under a shared pre-engineered building (PEB) shed, which is expected to be commissioned within 20 months from project commencement.

ROYAL SANDUR GREEN STEEL

In a significant step for our steel business, a CAPEX of ₹220 crore has been approved towards the expansion of our Punjab plant under step-down subsidiary Royal Sandur Green Steel Private Limited. The project will enhance the plant's capacity from 1.20 LTPA to 1.70 LTPA of Special Bar Quality (SBQ) steel. The Electric Arc Furnace (EAF) is expected to be commissioned within 18 months and the rolling mill within 22 months from the start of the project, followed by a 6-month ramp-up to full production. This expansion also strengthens the Group's presence in green steel, with the Punjab plant operating on the EAF route.

NEW FRONTIERS

In line with the unified Group identity adopted last quarter, which enables us to explore business opportunities beyond our existing segments, we have incorporated Royal Sandur Hospitality Private Limited (Hospitality sector) and Royal Sandur Academy Private Limited (Academy sector). The most significant step this quarter has been our Medical Devices and Consumables project.

ROYAL SANDUR MEDTECH

Following the opportunity we had highlighted last quarter, we have taken a decisive step towards our foray into the Medical Devices and Consumables business. In October 2026, Royal Sandur MedTech Private Limited, a wholly owned subsidiary of the Company, executed a lease deed for 6.2 acres of developed land at the Andhra Pradesh MedTech Zone (AMTZ), Visakhapatnam, India's premier medical technology park, for setting up a manufacturing unit. This marks a concrete first step as part of our diversification strategy. Subsequently, the Board of Royal Sandur MedTech has approved a CAPEX of ₹390 crore towards this project to start the commercial production by December 2027. The facility will target the manufacturing of products including catheters, IV cannula, syringes and IV sets.



Company Profile

SMIORE at a Glance

Vast Mining Reserves with Leases up to 2033

15 MT
Manganese Ore

137 MT
Iron Ore

Current Capacities

0.599 MTPA Manganese Ore	**4.45 MTPA** Iron Ore	**0.585 MTPA** Steel	**21 MW** Royal Sandur Metals WHRB**- based Power
32 MW SMIORE WHRB^- based Power	**0.50 MTPA** Coke		

95,000/1,25,000 TPA
Ferroalloys (SiMn/ FeMn)

Captive Energy Arrangements Under JV Companies

42.9 MW
ReNew Sandur: Solar-Wind Hybrid Energy

20.4 MW
Amplus Arjas: Solar Energy

7+ Decades
As one of the most respected private sector merchant miners of manganese and iron ores

2nd Largest
Manganese ore miner in India

3rd Largest
Iron ore miner in Karnataka

Top 5
Amongst the top 5 players in SBQ steel

4,264*
SMIORE family members

A+
CRISIL And ICRA RATED
Robust credit rating for term loans and cash credit

*As on 30 September 2026 | Consolidated employee count; **WHRB stands for Waste Heat Recovery Boilers

Geographical Footprint





CORPORATE OFFICE

Bengaluru, Karnataka

FERROALLOY PLANT, POWER PLANT, COKE OVEN PLANT

Vyasankere, Vijayanagara District, Karnataka

MINING LEASES

Deogiri, Kammathuru, Subbarayanahalli and Ramghad Sandur, Ballari District, Karnataka

STEEL PLANTS

- RSMPL - Tadipatri, Andhra Pradesh
- RSGSPL - Mandi Gobindgarh, Punjab

ROYAL SANDUR METALS REGIONAL OFFICES

- RSMPL - Pune, Maharashtra; Chennai, Tamil Nadu
- RSGSPL - Faridabad, Haryana

Note: RSMPL stands for Royal Sandur Metals Private Limited; RSGSPL stands for Royal Sandur Green Steel Private Limited.

Values that Drive Us

"All that we get (earn) from the soil of Sandur in one form or the other should be primarily used to benefit Sandur."

LATE M.Y. GHORPADE, FOUNDER PATRON

"We are seizing opportunities for expansion, driving ambitious growth plan with capital allocation discipline, and laying the foundations for a lasting legacy. We are not just creating value for today; we are forging the path to industry leadership for tomorrow."

BAHIRJI A. GHORPADE, MANAGING DIRECTOR



SOME OF OUR SUCCESSFUL EMPLOYEE WELFARE PROGRAMS

Food Security: A food subsidy of ₹1,200 per employee is being provided by the Company.

Subsidized LPG Cylinder: SMIORE provides subsidised LPG cylinders to a large subset of its employees with a 90% subsidy to prevent them from cutting trees for fuel.

Other: Includes celebratory benefits, medical care, sickness benefits, education & training facilities, housing & electricity, and many more.

RECOGNITION OF OUR VALUES & EFFORTS TOWARDS ENVIRONMENT STEWARDSHIP

7-STAR Rated Mine Recognition presented by Shri Bhajanlal Sharma, Hon'ble Chief Minister of Rajasthan, in the esteemed presence of Shri G. Kishan Reddy, Hon'ble Union Minister of Coal and Mines in July 2025.



FOUNDATIONAL TENETS

1. Scientific Mining & Sustainable Operations
2. Environment Preservation, Community Development & Sustainable Practices
3. Achieve Excellence with Simplicity and be the Customers' Choice
4. Employee Welfare & Development
5. Safety First, Integrity Always
6. Adherence to Highest Corporate Governance Standards

Royal Sandur Group's Environment Stewardship

7-Star Rated Mines Recognition

Highest mining industry recognition from the Ministry of Mines for 2023-24, with the distinction of being 1st among the industry

Renewable & Clean Energy Transition

- 42.9 MW SMIORE Hybrid Renewable Capacity (SPV)
- 32 MW SMIORE WHRB Capacity
- 20.4 MW Royal Sandur Metals Solar Capacity (SPV)
- 21 MW Royal Sandur Metals Gas-Recovery Based Capacity

Zero Discharge

Ferroalloys plant operations

Consistent 5-Star Mines Rating

For past 10 years, since the inception of Sustainable Development Framework (SDF) by Ministry of Mines

100% Scrap Recycled

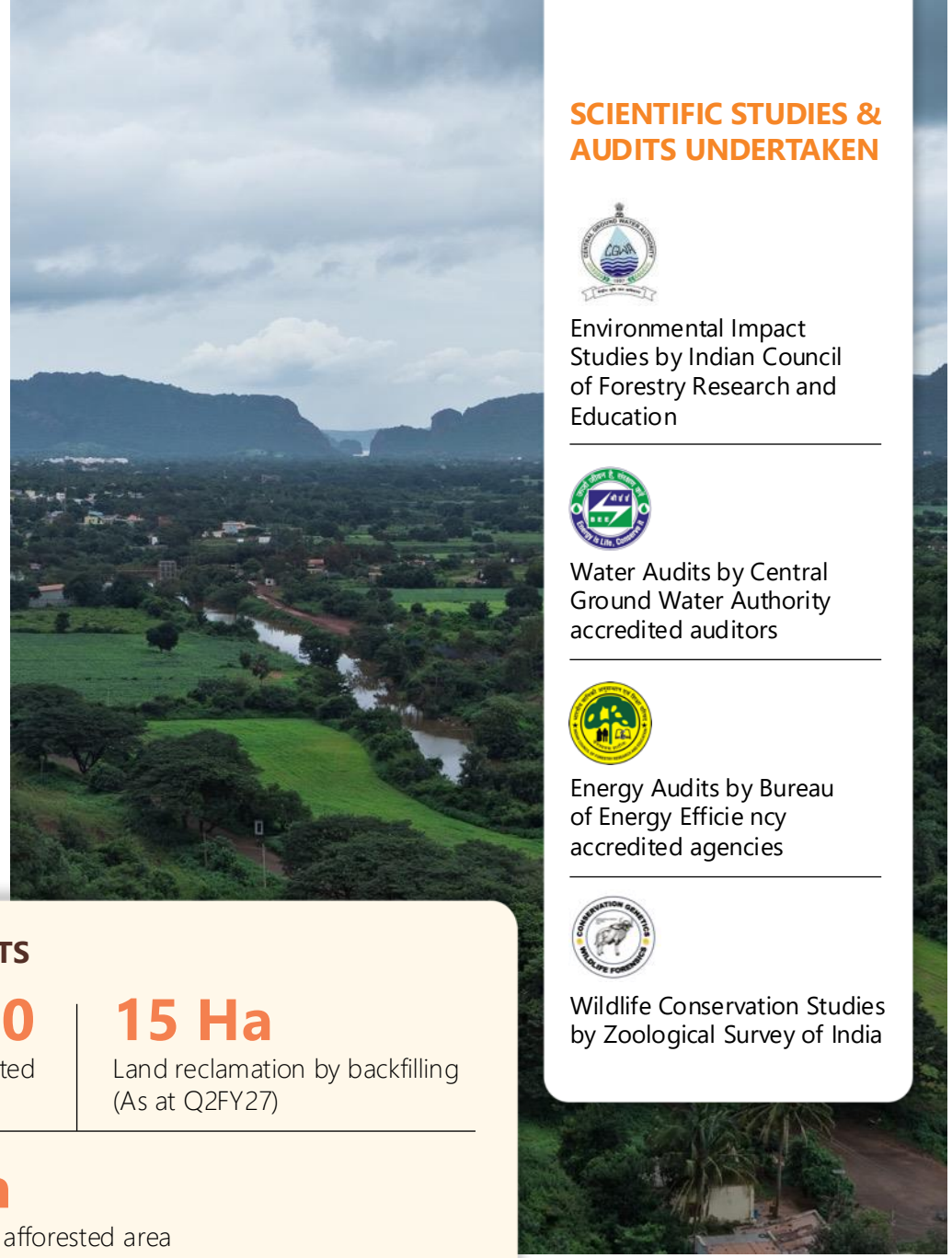
At Royal Sandur Metals facility

~4 Million Saplings

Planted over last ~4 decades at mining locations

18.21% Green Cover

Current green cover of the total leased area



SCIENTIFIC STUDIES & AUDITS UNDERTAKEN

Environmental Impact Studies by Indian Council of Forestry Research and Education

Water Audits by Central Ground Water Authority accredited auditors

Energy Audits by Bureau of Energy Efficie ncy accredited agencies

Wildlife Conservation Studies by Zoological Survey of India

HIGHLIGHTS

94,500
Saplings planted

15 Ha
Land reclamation by backfilling (As at Q2FY27)

15 Ha
Rehabilitated afforested area

Safety First Culture

SAFETY AWARDS & RECOGNITIONS



Four 1st Prizes during 24th MEMC week



Best Supplier Award by IM Gears



Two 1st Prizes during the MSAK Zone 1 Safety Week



12th CII National Award for Environmental Best Practices 2025

Silver Award in 50th CII National Kaizen Competition





SMIORE Vyasanakere Plant Awarded Unnatha Suraksha Puraskara Award for 2023–24 & 2024–25 from the National Safety Council



Silver Award in "Smart Operations" - 3rd FICCI Industry 4.0 Awards



Green Steel Certificate by the National Institute of Secondary Steel Technology (NISST)

HIGHLIGHTS OF FY26

Proactive
Hazard reporting systems in place

~7,380*
Team strength covered under comprehensive safety programs

In compliance
With regulatory safety standards

*As on 30 September 2026 | Consolidated team strength

SAFETY FRAMEWORK

1. Safe & scientific operations
2. Strict adherence to safety protocols
3. Employee safety training & awareness programs
4. Inclusive, caring work environment with a strong sense of belonging
5. Continuous risk assessment & mitigation

Conforming to stringent quality, health and process efficiency standards

ISO 9001:2015
ISO 14001:2015
ISO 45001:2018
ISO 50001:2018
IATF 16949
Bureau of Indian Standards
The National Standards Body of India

Enabling Sustainable Growth for Nation-Building

"To foster a happy and content society by harnessing effective technologies to raise living standards and improve infrastructure locally. Focus on education, healthcare, sports promotion, rural youth training, solar power, clean drinking water, and sanitation for all."

Key Focus Areas

Education Promotion	Healthcare Initiatives	Rural Development	Cultural Preservation
14 Educational Institutions Supported	**Arogya Community Health Centre and other dispensaries** in Sandur	Community facilities enhancement	**Sandur Kushala Kala Kendra (SKKK)** Support
~6,000 students Served across SES & SSS schools	Specialist health camps (cancer, cardiac, pediatrics)	Village development programs	Traditional arts & crafts preservation
~450 staff members Employed	**Free consultations & medicines** for employees and families	**Solar power initiatives** for homes and streets	**Tribal community empowerment**
Sandur Vidya Prothsaha Scholarships (SVPS) program	**Ambulance services** across multiple locations	Clean drinking water & sanitation projects	Income opportunities for tribal artisans
Establishment of skill development institute (ITI), Stem Labs for advanced education & scholarship to govt. school students	**Equipment supply** to Govt. hospitals in Tadipatri & improving infra at Super Speciality Hospital Anantapur	Installation of solar lights, roads & culverts, public toilets, work on river-bed, etc.	Suryaprabha A. Ghorpade (on behalf of SKKK) awarded 'Kamaladevi Chatopadhyay Award' for Social Impact in the Craft Sector (2024)






Recent Milestones

April 2023
Received Environmental Clearance for mining expansion from 1.6 to 4.5 MTPA of iron ore

June 2023
Commissioned 42.9 MW captive hybrid renewable energy project

January 2024
SMIORE crossed $1 billion in market capitalization

February 2024
Received enhanced MPAP of 3.81 MT of iron ore and 0.462 MT of manganese ore from the Monitoring Committee

April 2024
Announced strategic business acquisition of Royal Sandur Metals Private Limited

September 2024
Enhancement in EC for iron ore of 0.216 MTPA at Ramghad mines and received additional Consent for Operation for manganese ore of 0.12 MTPA

November 2024
Completion of strategic business acquisition of Royal Sandur Metals Private Limited

January 2025
Receipt of approval for enhancement of Permissible Annual Production limit of iron ore to 4.36 MTPA

February 2025
Commissioned Garret Coiler facility (Trial production) at Royal Sandur Metals Tadipatri plant

April 2025
Received Consent for Operation - Expansion for enhancement of iron ore production from 3.81 MTPA to 4.36 MTPA & handling of incidental iron ore of 0.327 Million Tonnes within 31 August 2026

May 2025
Receipt of approval for enhancement of Permissible Annual Production limit from Central Empowered Committee (CEC) for iron ore production from 3.81 MTPA to 4.36 MTPA

September 2025
Concluded Bonus Issue in the ratio of 2:1 i.e., 2 bonus equity shares for every 1 equity share held, to reward our shareholders

October 2025
For the first time ever, SMIORE became part of the Top 500 listed companies by Market Capitalisation on 14 October 2025 with a rank of #494

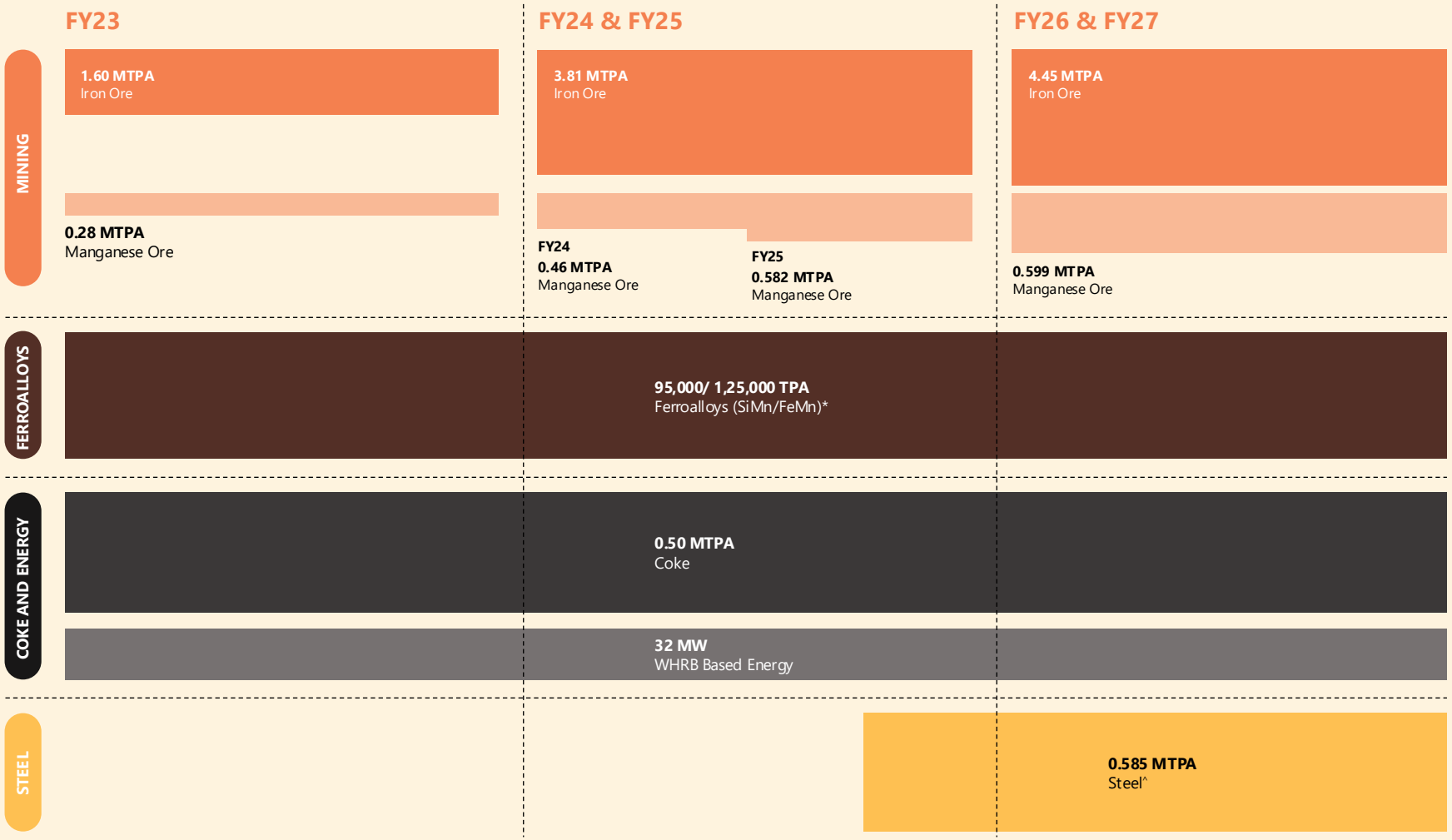
December 2025
Royal Sandur Metals commissioned its new Ingot Casting Facility at Tadipatri, elevating its product capabilities and strengthening its position in high value-add portfolio

March 2026
Early payment of Non-Convertible Debentures (NCD) worth ₹423 Crore, through internal accruals, prior to its maturity date

April 2026
SMIORE is the first private mines in Ballari and Vijayanagara Districts setting up of Downhill Pipe Conveyor

July 2026
Adopted a new brand architecture under the unified Group name 'Royal Sandur', with subsequent ventures announced into Hospitality, Academy, and Medical Devices and Consumables

Transforming Business Canvas



TRAITS

The mining segment operates with an asset-light model and delivers high Return on Capital Employed (ROCE)

Cost-efficient operations in the Mining segment resulting in high Operating Profit Margins (OPM) and substantial operating leverage

The Mining segment consistently generates strong cash flows, for deployment into other growth initiatives

SMIORE has taken a strategic step into forward integration from mining to metals, aligning with its long-term growth vision

To meet rising energy needs, enhance self-sufficiency, and move towards sustainability, SMIORE has entered into a 42.9 MW hybrid renewable energy project, and Royal Sandur Metals has entered into a 20.4 MW solar energy project through their respective SPVs

*Note: Existing Ferroalloys capacities are used primarily to produce SiMn/FeMn, hence capacity calculations are as per SiMn/FeMn. However, the Company plans to add new products, hence actual capacities may differ as per the product-mix.
^Steel segment added with effect from 11 November 2024 through the strategic business acquisition of Royal Sandur Metals Private Limited.

Mining - Our Mainstay

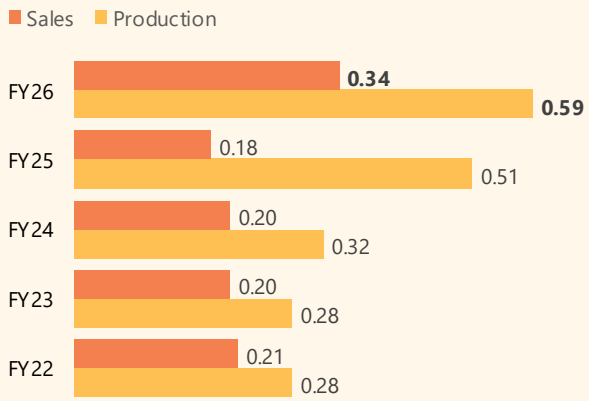
MANGANESE ORE

0.599 MTPA Capacity

Mn



MANGANESE ORE MINING OPERATIONS (MTPA)

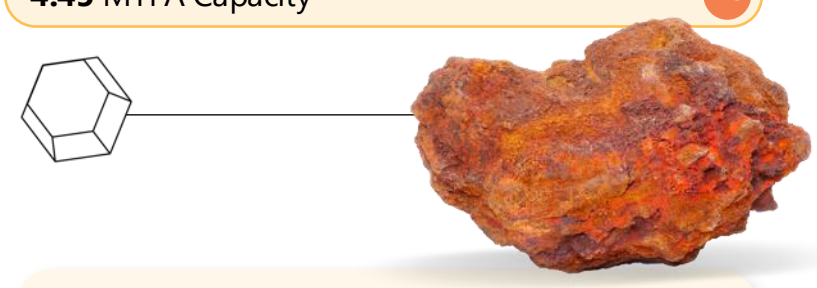


HIGHEST-EVER PRODUCTION (+15% YOY) AND SALES (+93% YOY) VOLUMES IN FY26

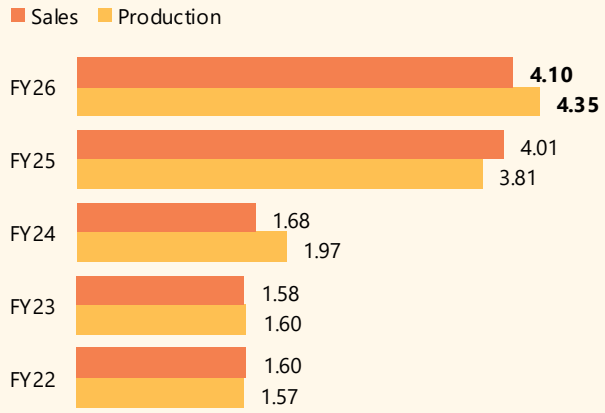
IRON ORE

4.45 MTPA Capacity

Fe



IRON ORE MINING OPERATIONS (MTPA)



HIGHEST-EVER PRODUCTION (+14% YOY) AND SALES (+2% YOY) VOLUMES IN FY26

Capacity Enhancement

Manganese ore production capacity has been enhanced from 0.28 MTPA to 0.46 MTPA, with subsequent enhancements to 0.58 MTPA and ultimately to 0.599 MTPA. Similarly, iron ore production capacity has risen from 1.60 MTPA to 3.81 MTPA, and further to 4.45 MTPA. All proposed expansions duly comply with the environmental norms and the parameters set by the Hon'ble Supreme Court.

- Mining manganese and iron ores from two mining leases located in Sandur (Karnataka).
- Fully-mechanized iron ore mining contributing to higher margins.
- Semi-mechanized, labour-intensive, low-phosphorus manganese ore mining with relatively lower margins but generating large scale employment opportunities.
- Mining operations with proven **operating metrics & track record** in the Industry.
- Mining operations are conducted in adherence to the environmental and regulatory norms.

Ferroalloys – New and Improved

FERROALLOYS

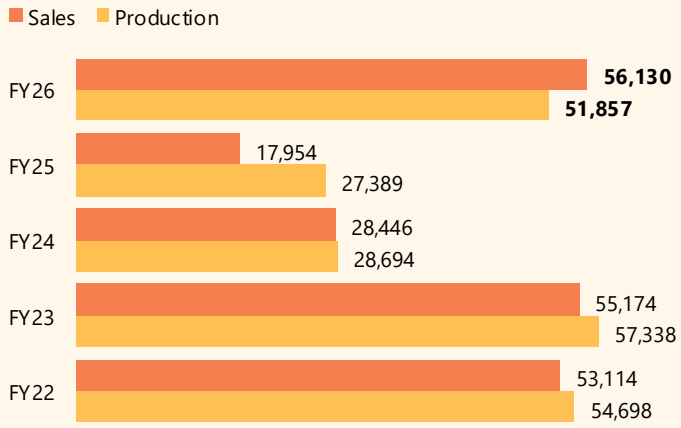
95,000/1,25,000 TPA Silicomanganese/ Ferromanganese Capacity

SiMn

FeMn



FERROALLOYS OPERATIONS (TPA)





CAPACITIES

95,000/ 1,25,000 TPA
FY22 Onwards (SiMn/FeMn)*

48,000/66,000 TPA
FY21 (SiMn/FeMn)

32,000 TPA
FY20

- Turnaround of Ferroalloys operations in FY21 through feasible power generation
- The combination of Coke Oven Plant and WHRB generates power as a by-product, thus leading to substantial savings by eliminating the need for thermal coal
- Achieved a shift towards cleaner sources of energy such as Waste Heat Recovery & Green Energy against previously used coal-based energy
- Effective power generation cost was reduced significantly post commissioning of WHRB & further setup of hybrid renewable energy plants

*Note – Existing capacities are used primarily to produce SiMn/FeMn, hence capacity calculations are as per SiMn/FeMn. However, the Company plans to add new products, hence actual capacities may differ as per the product-mix.

Coke and Energy - Strengthening Operations



0.5 MTPA
Coke Oven Plant with 4 operational Batteries

32 MW
2 Waste Heat Recovery Boilers (WHRB) with a cumulative capacity of 32 MW for generating cleaner energy

March 2018
Started expansion work for Coke Oven

18 January 2021
Fully commissioned Coke Oven Plant

Steel - Growth Engine



0.585 MTPA
Cumulative steel manufacturing capacity

2
Production facilities, one each in Andhra Pradesh & Punjab

Steel Segment Overview

Integrated into SMIORE via strategic business acquisition with effect from 11 November 2024

Represents material subsidiary Royal Sandur Metals and its step-down subsidiary Royal Sandur Green Steel

Dual-manufacturing technologies:
- BOF route at Royal Sandur Metals
- EAF route at Royal Sandur Green Steel

~41 MW
Royal Sandur Metals Energy Portfolio (Solar + Waste-Heat)

Focused on specialty steel segment particularly high quality auto grade Special Bar Quality (SBQ) steel products

Amongst the top 5 players in this very specialized industry

Integrated manufacturer from coke, sinter, hot metal & billets, to value-added bars and other downstream products

Manufacturing over 100+ grades with varied automotive & industrial applications

STRONG BUSINESS PROFILE

1. **High-quality convertor:** SBQ steel has better realizations and margins vis-à-vis commodity steel products
2. **Strong entry barriers:** Empanelled vendor, after a stringent process, with numerous auto-Original Equipment Manufacturers (OEM) over many years of operations
3. **Strategic locations:** To cater to auto OEM clusters in both South & North India
4. **Focusing on growing non-auto opportunities:** Working on product development for non-auto sectors like Railways (already RDSO approved), Energy, EVs, Exports, Defence and Aerospace

Marquee OEM clientele

(direct & via supply-chain partners)

PV

HYUNDAI, Mahindra, MARUTI SUZUKI, Ford, STELLANTIS

CV & Off-road

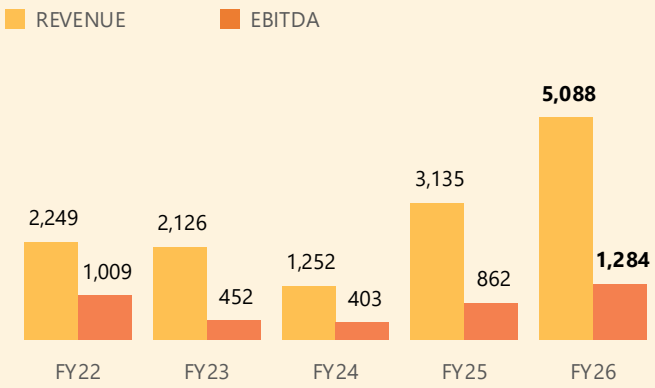
DAIMLER, SONALIKA INTERNATIONAL, Mahindra, Rane, JOHN DEERE, VOLVO, EICHER, TATA MOTORS, TRW, ESCORTS, VE COMMERCIAL VEHICLES (A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE)

2W

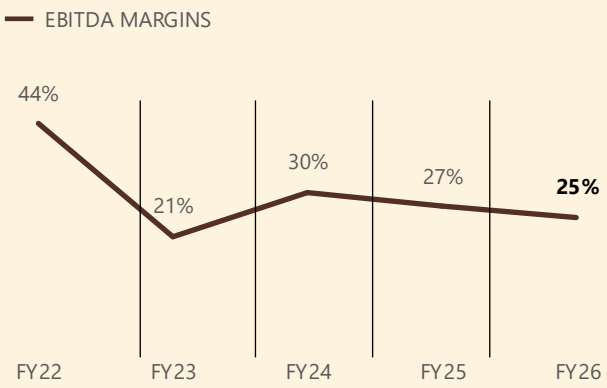
HONDA, SUZUKI, ROYAL ENFIELD, Hero, ATHER

Key Performance Indicators (Consolidated)

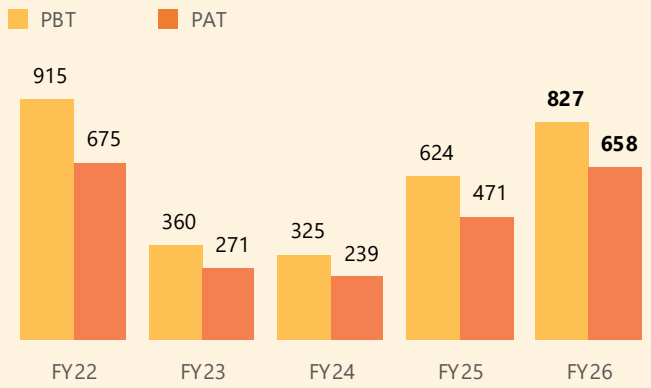
REVENUE, EBITDA
(₹ IN CRORE)



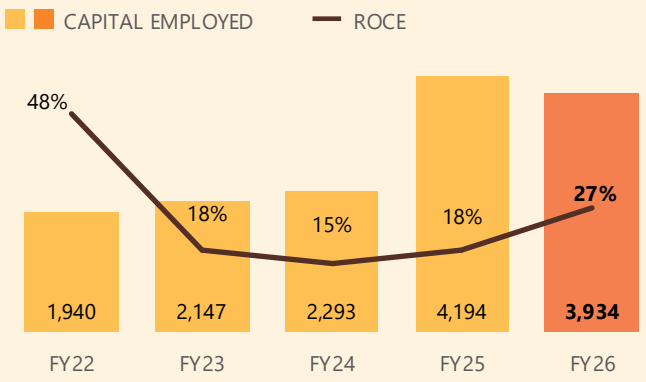
EBITDA MARGINS
(IN %)



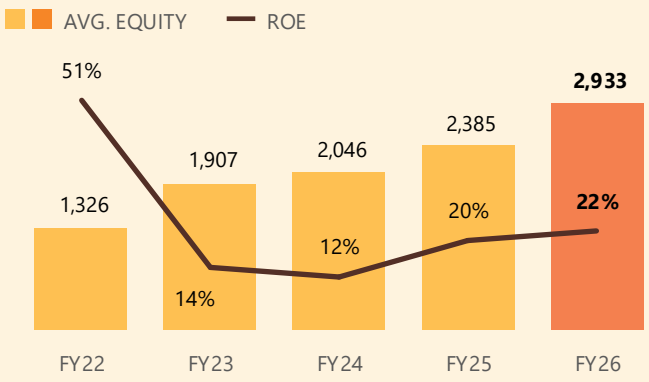
PBT & PAT
(₹ IN CRORE)



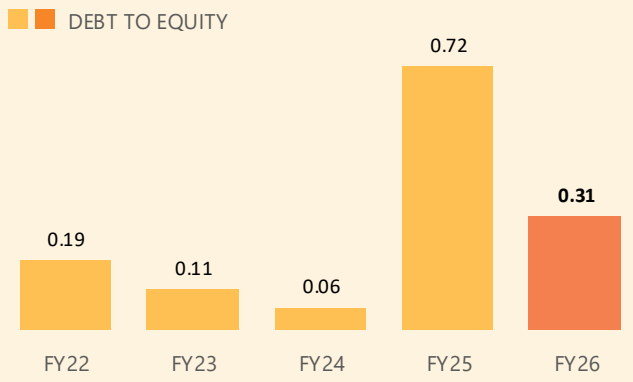
CAPITAL EMPLOYED, ROCE
(₹ IN CRORE & IN %)



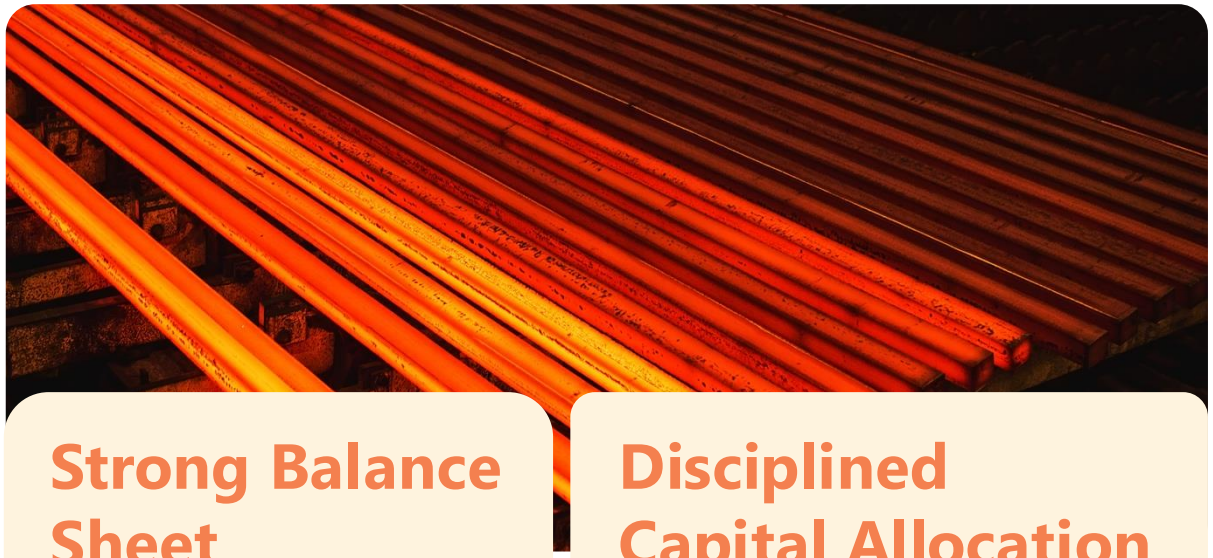
EQUITY, ROE
(₹ IN CRORE & IN %)



GROSS DEBT TO EQUITY
(IN TIMES)



Royal Sandur Group in a Nutshell



Strong Balance Sheet

Robust balance sheet with controlled leverage, even post acquisition

Purpose-Led Organisation

Adhering to the highest standards of corporate governance, employee welfare sustainability and environment stewardship

Disciplined Capital Allocation

Guided by strong parentage

Robust & Growing Cash Flows

Through long-standing and recently expanded mining operations

Ancillary Coke & Energy and Ferroalloys

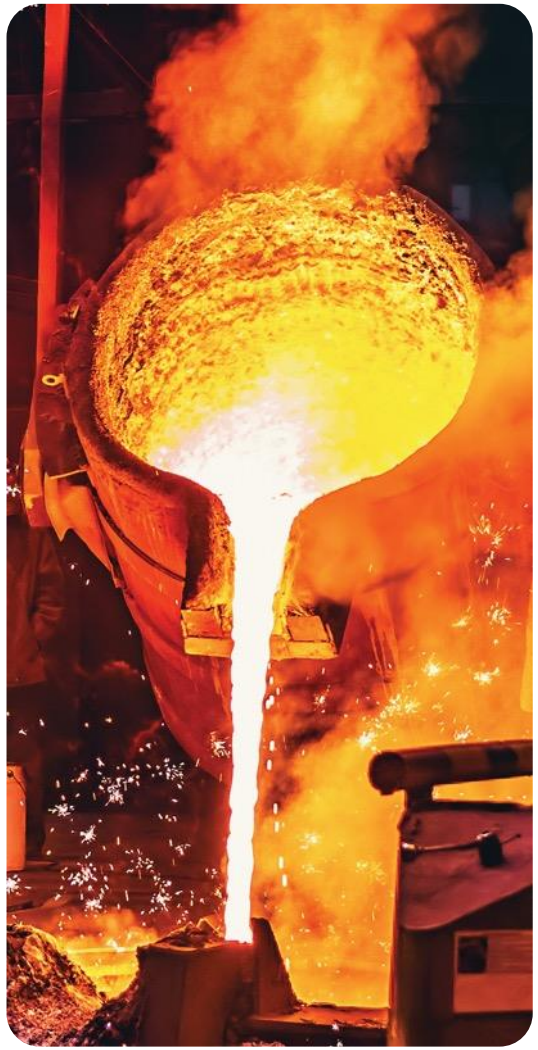
Contributing to business resilience and financial performance

Emerging Integrated Player

Merchant miner to specialty steel manufacturer, to enjoy benefits of higher conversion and margins

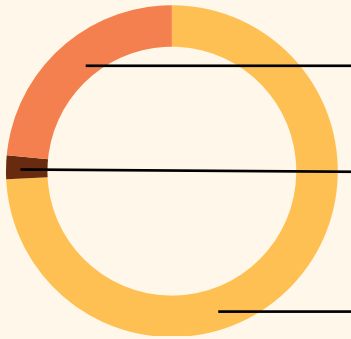
Strategic Inorganic Growth

Strategic business acquisition & integration of Royal Sandur Metals has accelerated SMIORE's entry into the steel industry, in a niche sub-segment (SBQ & alloy steel)



Capital
Market Snapshot

SHAREHOLDING SUMMARY
(IN %)



23.22
Public

2.56
FII + DII

74.22
Promoters

Shareholding Data as on 30 September 2026. Data rounded-off where necessary.

₹164
Current Market Price

₹273/153
52 Week High/Low

₹7,982 Crore
Market Capitalization

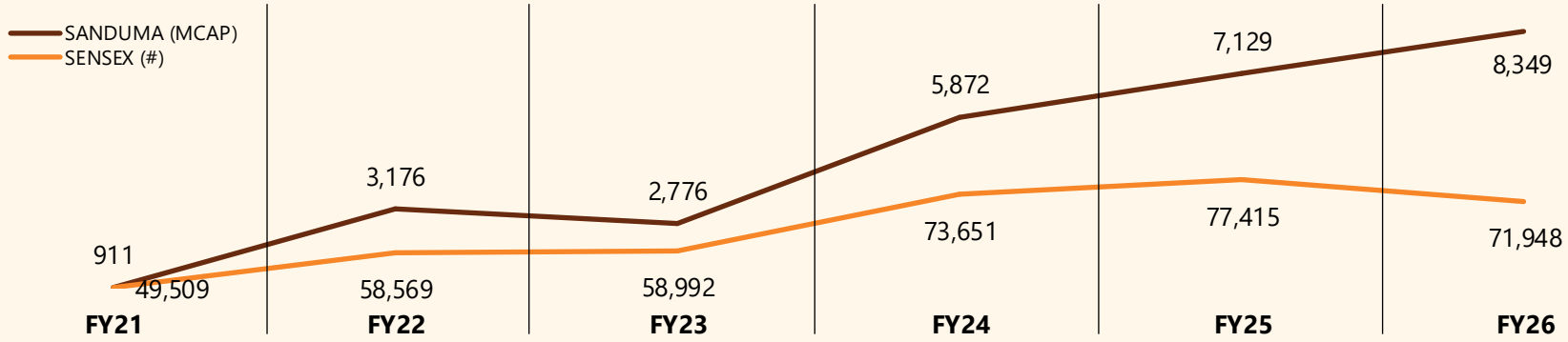
48.61 Crore
Shares Outstanding

SANDUMA
NSE Scrip Code

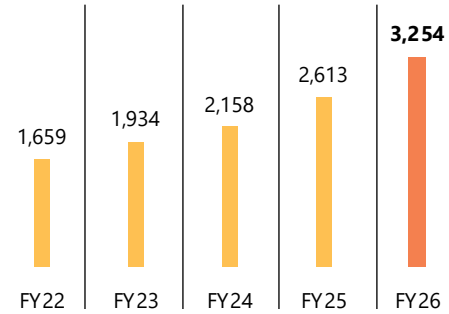
504918
BSE Scrip Code

Market Price Data (NSE) as on 3 November 2026

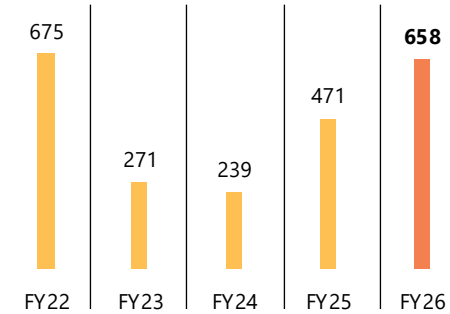
Long-Term Value Creation



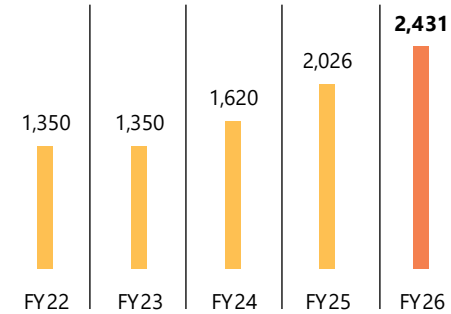
NET WORTH
(₹ IN CRORE)



PAT
(₹ IN CRORE)



DIVIDEND PAYOUT
(₹ IN LAKH)



BALANCE SHEET MANAGEMENT

Robust Cash Flows

+

Disciplined Capital Allocation

+

Operational Excellence

Note: Based on BSE data | Market Capitalisation (MCAP) in Crore. FY26 PAT has an impact of a one-time exceptional item (New Labour Codes) of ₹32 crore (Consolidated).

Safe Harbor

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ROYAL SANDUR GROUP

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