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Royal Sandur forays into Medical Devices and Consumables business

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Royal Sandur MedTech leases land at Andhra Pradesh MedTech Zone, Visakhapatnam

The Sandur Manganese & Iron Ores Limited (SMIORE), the flagship company of the Royal Sandur Group, has taken a decisive step towards its foray into the Medical Devices and Consumables business. Royal Sandur MedTech Private Limited, a wholly owned subsidiary of the company, has taken land on a long-term lease at the Andhra Pradesh MedTech Zone (AMTZ), Visakhapatnam, India's premier medical technology park with common manufacturing facilities and scientific

facilities.

Royal Sandur MedTech Private Limited has also taken office space at World Trade Center AMTZ to support project development. Key terms of the land lease are as follows:

- Developed land measuring 6.2 acres (about 25,090 square metres), with road, power, water and effluent infrastructure provided by AMTZ
- Lease tenure of 33 years from the date of execution, with an exclusive right to convert the leasehold rights into freehold ownership after 10 years from the date of commissioning of business

This marks a concrete move by SMIORE towards new frontiers, as part of its comprehensive diversification strategy. Further details on the capital expenditure plans and project timelines will be announced in due course.

Commenting on the development, Bahirji A. Ghorpade, Managing Director, SMIORE, said, “Our diversification strategy is about building new engines of growth alongside our core mining and metals businesses. Medical Devices and Consumables sector offers considerable opportunities for domestic manufacturing to grow, and the Andhra Pradesh MedTech Zone, with its common manufacturing and scientific facilities, gives a new entrant the right platform to build capabilities in a focused and capital-efficient manner. Securing this land is the first concrete step in this journey, and we intend to pursue it with the same discipline that has defined our enterprise over seven decades.”