



# SAGAR CEMENTS LIMITED

Ref:SCL:SEC:2021-22

10<sup>th</sup>December 2021

The National Stock Exchange of India Ltd.,  
"Exchange Plaza", 5<sup>th</sup> Floor  
Bandra – Kurla Complex  
Bandra (East)  
**Mumbai – 400 051**

The Secretary  
Bombay Stock Exchange Limited  
P J Towers  
Dalal Street  
**Mumbai – 400 001**

Symbol: SAGCEM  
Series: EQ

Scrip Code: 502090

Dear Sir,

**NCLT convened meeting of the Secured Creditors of Sagar Cements Limited to consider / approve Scheme of Merger of Sagar Cements (R) Limited with Sagar Cements Limited**

...

Further to our Letter dated 8<sup>th</sup> December, 2021 and in accordance with the Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith the Scrutinizer's Report containing the voting results on the resolutions passed at the NCLT convened meeting of the Secured Creditors held on 8<sup>th</sup> December, 2021.

Thanking you

Yours faithfully  
For Sagar Cements Limited

R.Soundararajan  
Company Secretary

Encl.



**Registered Office :** Plot No. 111, Road No.10, Jubilee Hills, Hyderabad - 500033, Telangana, India.

Phone : +91-40-23351571, 23356572 Fax : +91-40-23356573 E-mail : info@sagarcements.in Website : www.sagarcements.in

**Factories :** Mattampally, Via Huzurnagar, Suryapet-District, Telangana - 508204. Phone : 08683 - 247039

Bayyavaram Village, Kasimkota Mandal, Visakhapatnam District, Andhra Pradesh - 531031. Phone : 08924-244550 Fax : 08924-244570

CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H1ZZ

**CONSOLIDATED SCRUTINIZERS' REPORT**

To,

Shri. B.Venkata Prasad

Chairman appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT), for the Meeting of the Secured Creditors of **SAGAR CEMENTS LIMITED** pursuant to Company Application No. CA(CAA)Merger & Amalgamation/37/2021.

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the order of Hon'ble the National Company Law Tribunal, Hyderabad Bench, at Hyderabad ("NCLT") dated 28th October, 2021, applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended and e-voting at the NCLT convened meeting of the Secured Creditors of The SAGAR CEMENTS LIMITED held on Wednesday, December 08<sup>th</sup>, 2021 at 1:30 p.m.(IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').**

I, Rishika Kumar, Advocate, appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad (NCLT), vide order dated 28<sup>th</sup> October, 2021, in CA(CAA)Merger & Amalgamation/37/230/HDB/2021 for the purpose of scrutinizing e-voting of the Meeting of the **Secured Creditors** ("meeting") of **SAGAR CEMENTS LIMITED** held on Wednesday, December 08<sup>th</sup>, 2021 at 01:30 p.m.(IST) through Video Conference / Other Audio Visual means, on the resolution seeking approval of Secured Creditors of the company for the proposed the Scheme of Amalgamation of **SAGAR CEMENTS (R) LIMITED** (Transferor Company) with **SAGAR CEMENTS LIMITED** (Transferee Company) and their respective Shareholders ("the Scheme") in terms of the notice dated 05<sup>th</sup> November, 2021 convening the meeting (the "Resolution").

I hereby submit my report as under:

**1. CUT – OFF DATE**

Notices were issued to Secured Creditors whose names appeared in the books of the company as on 30<sup>th</sup> September, 2021 and voting rights were reckoned as on that date, being the cut-off date for the purpose of deciding the entitlements of Secured Creditors to vote through e-voting

**2. E VOTING**

**2.1 Agency:**

The Company has engaged the services of KFin Technologies Private Limited (KFintech) as the authorised agency to provide e-voting platform, i.e., remote e-voting as well as e-voting at the meeting.

## **2.2 Attendance & Voting**

The said meeting was participated in voting and attended through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) by 3 Secured Creditors. The said 3 Secured Creditors had outstanding Secured liabilities amounting to Rs. 2,59,21,85,082 /- as on 30<sup>th</sup> September, 2021.

## **2.3 Remote E-Voting and E-Voting at the Meeting**

- The Company provided remote e-voting facility to its Secured Creditors to vote on the Resolution, which commenced on 04<sup>th</sup> December, 2021 at 9.00 am and ends on 07<sup>th</sup> December, 2021 at 5:00 pm. Further the e-voting Facility was also made available to Secured Creditors who did not cast their vote through remote e-voting.
- Secured Creditors, who were present in the meeting through VC/OAVM facility and did not cast their vote on the resolution through remote e-voting and otherwise not barred from doing so, voted thorough e-voting systems available during the meeting.

## **2.4 Counting Process:**

- After the closure of e-voting at the NCLT Convened meeting, the report on remote e-voting done prior to and e-voting during the NCLT Convened meeting were unblocked and counted. I have scrutinized and reviewed the remote e-voting prior to and e-voting during the NCLT Convened meeting and votes tendered therein based on the reports generated by the KFintech.
- Votes were reconciled with the records maintained by the company

### **Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the rules, circulars and notifications made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon’ble jurisdictional National Company Law Tribunal (“Hon’ble Tribunal”/ “NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reasons whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the

Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation of M/s. Sagar Cements (R) Limited (“Transferor Company”) and M/s. Sagar Cements Limited (Transferee Company) and their Respective Shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary, to give effect to the preceding Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon’ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise, while giving effect to the Scheme, as the Board may deem fit and proper and delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable.”

## 2.5 Voting Results:

### Consolidated Report on result of voting through remote e-voting and e-voting at the NCLT Convened Meeting by the Secured Creditors

(i) Voted in favour of Resolution:

Number of Secured Creditors voted	Number of Votes cast by them (outstanding amount INR)	% of Number votes cast by them (outstanding amount)
3	2592185082	100

(ii) Voted against the resolution

Number of Secured Creditors voted	Number of Votes cast by them (outstanding amount INR)	% of Number votes cast by them (outstanding amount)
Nil	Nil	NA

(iii) Invalid / Obtain Votes:

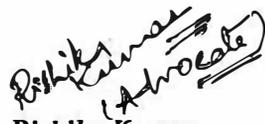
Number of Secured Creditors	Number of votes (outstanding amount)
Nil	Nil

**2.6** Based on the foregoing, the Resolution as Proposed in the Notice of the NCLT Convened Meeting stands duly approved unanimously on the date of the Meeting of Secured Creditors of the Company i.e., Wednesday 08<sup>th</sup> day of December 2021, thus satisfying the majority of Secured Creditors (including authorized Representative) exercising voting rights representing three-fourths in value held by them and voted in favor though e-voting.

**2.7** A list of Secured Creditors who voted "FOR" "AGAINST" and those votes were declared invalid for the resolution is enclosed as **Annexure I**

**2.8** The electronic data files pertaining to e-voting are being handed over to the Company for Safekeeping.

**Thanking you,  
Yours faithfully**



**Rishika Kumar  
Advocate**

**Scrutinizer appointed by the Hon'ble NCLT Hyderabad Bench at Hyderabad**

Date: 09.12.2021  
Place: Hyderabad

**LIST OF SECURED CREDITORS WHO VOTED "FOR"/ "AGAINST":**

1. List of Secured Creditors who voted "For" (In Favour):

Sl.No	Name of Secured creditor	Amount Due
1	STATE BANK OF INDIA	1157479446
2	AXIS BANK LTD	709260558
3	HDFC BANK LTD	725445078
TOTAL		2592185082

2. List of Secured Creditors who voted "Against": NIL

*Rishika  
Kumar  
(Advocate)*

**Rishika Kumar**  
**Advocate**

**Scrutinizer appointed by the Hon'ble NCLT Hyderabad Bench at Hyderabad**

Date: 09.12.2021

Place: Hyderabad