



SAGAR CEMENTS LIMITED

Ref:SCL:SEC:NSE:2019-20

28th January 2020

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

The Secretary
BSE Limited
P J Towers
Dalal Street
Mumbai – 400 001

Symbol: SAGCEM

Scrip Code: 502090

Series: EQ

Dear Sir,

Submission of utilization of funds – Intimation under Regulation 32 (3) of the SEBI (LODR) Regulations 2015

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We wish to inform you that we had allotted 31,00,000 convertible warrants of Rs.730/- each on 24th January, 2019, each warrant being convertible into one equity share of Rs.10/- each at a premium of Rs.720/- per share.


In accordance with Regulation 32 (1) of the SEBI (LODR) Regulations 2015, we are submitting in the annexure the amount so far received against allotment/conversion of the said warrants and utilization of the same as on 31st December 2019, which has since been reviewed and taken on record by our audit committee at their meeting held on 28th January, 2020.

Thanking you

Yours faithfully
For Sagar Cements Limited


R. Soundararajan
Company Secretary



Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	SAGAR CEMENTS LIMITED					
Mode of Fund Raising	Public Issues- / Rights Issues / Preferential Issue of convertible warrants/ QIP / Others					
Date of Raising Funds	24.01.2019 & 24.7.2019					
Amount Raised	Rs.141,43,75,000					
Report filed for Quarter ended	31.12.2019					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	-					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-					
If Yes, Date of shareholder Approval	-					
Explanation for the Deviation / Variation	-					
Comments of the Audit Committee after review	No specific comments					
Comments of the auditors, if any	No specific comments					
Objects for which funds have been raised and where there has been a deviation , in the following table						
Original Object	Modified Object, if any	Original Allocation Rs.	Modified allocation, if any	Funds Utilised Rs.	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
For investments in company's subsidiaries viz., Jajpur Cements Pvt.Ltd., and Satguru Cement Pvt.Ltd., to set-up cement manufacturing/grinding plants and for other general corporate purposes	Nil	141,43,75,000 (so far collected against conversion of warrants	-	141,43,75,000	Nil	Nil
<p><i>Deviation or variation could mean:</i></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</p>						
<p>For Sagar Cements Limited</p> <p></p> <p>R. Soundararajan Company Secretary</p> <p>Place: Hyderabad Date: 28.01.2020</p>						