

PI OPPORTUNITIES FUND-I SCHEME-II

May 10, 2022

1. BSE Limited
Department of Corporate Services
PJ Towers
Dalal Street
Fort
Mumbai 400 001
2. National Stock Exchange of India Ltd
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Dear Sirs,

Re: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code")

We, PI Opportunities Fund-I Scheme-II, have acquired 13,207,548 equity shares of Sagar Cements Limited ("**Target Company**"), representing 10.10% of the total issued and paid up equity share capital of the Target Company on May 07, 2022. Enclosed is the disclosure as per Regulation 29(1) of the Takeover Code in the prescribed format.

Kindly take the above on record and acknowledge receipt.

Yours sincerely,

For PI Opportunities Fund-I Scheme-II



Authorised Signatory

Name: Manoj Jaiswal

Place: Bengaluru

Encl: As above

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Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Part-A- Details of the Acquisition			
Name of the Target Company (TC)		Sagar Cements Limited	
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		PI Opportunities Fund - I Scheme II ("Buyer")	
Whether the acquirer belongs to Promoter/Promoter group		No	
Name(s) of the Stock Exchange(s) where the shares of TC are Listed		National Stock Exchange of India Limited BSE Limited	
Details of the acquisition / disposal as follows		Number	% w.r.t. total share/voting capital wherever applicable(*)
Before the acquisition under consideration, holding of acquirer along with PACs of:			% w.r.t. total diluted share/voting capital of the TC (**)
a) Shares carrying voting rights		Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)		Nil	Nil
c) Voting rights (VR) otherwise than by shares		Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)		Nil	Nil
e) Total (a+b+c+d)		Nil	Nil
Details of acquisition			
a) Shares carrying voting rights acquired		13,207,548	10.10%
b) VRs acquired otherwise than by equity shares		Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired		Nil	Nil
d) Shares encumbered / invoked/released by the acquirer		Nil	Nil
e) Total (a+b+c+/-d)		13,207,548	10.10%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights		13,207,548	10.10%
b) VRs otherwise than by equity shares		Nil	Nil
c) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition		Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)		Nil	Nil
e) Total (a+b+c+d)		13,207,548	10.10%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)		Preferential allotment	
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.		Equity shares will rank pari passu in all respects with the existing equity shares of the company	
Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.		May 7, 2022	
Equity share capital / total voting capital of the TC before the said acquisition		235,000,000	
Equity share capital/ total voting capital of the TC after the said acquisition		261,415,096	
Total diluted share/voting capital of the TC after the said acquisition		261,415,096	

PI OPPORTUNITIES FUND-I SCHEME-II

For PI Opportunities Fund - I Scheme II


Manoj Jasiwal
Authorised signatory



Place: Bangalore

Date: May 09, 2022

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.