



# SAGAR CEMENTS LIMITED

SCL:SEC:NSE:BSE:2021-22

29th March 2022

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

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

**Symbol: SAGCEM**  
**Series: EQ**

**Scrip Code: 502090**

Dear Sirs

## Extra-ordinary General Meeting

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We are forwarding herewith a copy of the Notice of the Extra-ordinary General Meeting of the Members of our Company convened to be held on Saturday, the 23<sup>rd</sup> April, 2022 at 11.00 a.m. through Video Conference ("VC")/Other Audio Visual means ("OAVM") to transact the issue and allotment of equity shares on preferential basis and Alteration to the Articles of Association of the Company. A copy of this Notice is also being sent to our shareholders through appropriate means.

We would request you to kindly take the above Notice on record.

Thanking you

Yours faithfully  
For Sagar Cements Limited

  
R. Soundararajan  
Company Secretary

End: a.a.



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 : 36AACCS8680HI ZZ



## SAGAR CEMENTS LIMITED

CIN : L26942TG1981PLC002887

Regd. Office: Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033, Telangana  
e-mail: info@sagarcements.in | website: www.sagarcements.in | Phone: +91 40 23351571

### **Notice of Extra-ordinary General Meeting**

**Notice is hereby given that an Extra-ordinary General Meeting of Members of Sagar Cements Limited will be held on Saturday, the 23<sup>rd</sup> April, 2022 at 11.00 a.m. through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:**

#### **SPECIAL BUSINESS**

#### **1. Issue and allotment of equity shares on preferential basis**

*To consider, and if thought fit, to pass, the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, and any other rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (**the “Act”**), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“SEBI (LODR) Regulations”**], the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [**“SEBI (ICDR) Regulations”**], and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**“PIT Regulations”**) as amended from time to time, and other applicable provisions and the rules, regulations and guidelines issued by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), stock exchanges and /or any other competent authorities, (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and 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 include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, consent of the Members of the Company be and is hereby accorded to the Board in its absolute discretion to create, offer, issue and allot on a preferential basis, 1,32,07,548 (One Crore Thirty Two Lakhs Seven Thousand Five Hundred And Forty Eight Only) equity shares having face value of Rs.2/- (Rupees Two) each at a premium of Rs.263/- per equity share for cash as fully paid-up (**“Equity Shares”**) on such terms and conditions as may be set out under the Share Subscription Agreement executed between the Company and PIOF (as defined below) or as may be deemed appropriate by the Board to:

Sl. No.	Name, Address and PAN of the Proposed Allottee	Category	No of equity shares presently held in Sagar Cements Limited	No. of Equity Shares to be issued/allotted in Sagar Cements Limited
1.	PI Opportunities Fund - I Scheme II ("PIOF") No 134, Backside of Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bengaluru, Karnataka, 560035 PAN: AAETP7459A	Non-Promoter	NIL	1,32,07,548

at an issue price of Rs.265/- per share, (including a premium of Rs.263/- per share) being not less than the issue price determined in accordance with Chapter V of the "SEBI (ICDR) Regulations" or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI (ICDR) Regulations, or other applicable laws in this respect.

**RESOLVED FURTHER THAT** in accordance with SEBI (ICDR) Regulations and other applicable law, the 'Relevant Date' for determination of the issue price of Equity Shares in accordance with Regulation 161 of the SEBI (ICDR) Regulations, shall be, 24<sup>th</sup> March, 2022 being the date 30 (Thirty) days prior to the meeting of members of the Company scheduled to be held to consider the Preferential Issue of equity shares.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the proposed issue of the Equity Shares to the Proposed Allottee shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

- i. 100% of the preferential allotment consideration shall be payable on or before the date of allotment of the Equity Shares.
- ii. The Equity Shares shall be allotted in dematerialized form within a period of 15 (Fifteen) days from the date of passing the special resolution by the members, subject to the receipt of share application money (in full); provided that where the allotment of equity shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities or Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the receipt of last of such approval or permissions as permitted under SEBI (ICDR) Regulations.
- iii. The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations.
- iv. The Equity Shares to be offered, issued and allotted shall rank *pari-passu* with the existing Equity Shares of the Company in all respects including the payment of dividend, and voting rights, if any;
- v. The Equity Shares so offered, issued and allotted will be listed and traded on BSE Limited and the National Stock Exchange of India Limited where the existing shares of the Company are currently listed, subject to the receipt of necessary permissions and approvals from these exchanges.
- vi. Execution of a Shareholders Agreement amongst the promoters, PIOF and the Company as per the draft placed before the Board.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investor for Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account and shall not be utilized for the purpose other than for adjustment against allotment of equity shares or for the repayment of monies where the Company is unable to allot equity shares.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals, as may be required under applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4 be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares, in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from BSE Limited and National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity Shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized severally to sign and file the necessary e-forms with the Registrar of Companies, Hyderabad and to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified.”

## 2. Alteration to the Articles of Association of the Company

*To consider, and if thought fit, to pass, the following resolution as a Special Resolution:*

**“RESOLVED THAT** Following the approval to be accorded by the members for the preferential allotment as proposed in the Item No.1 of the Notice and on allotment of the equity shares to PIOF and pursuant to the Section 5, 14, 15 of the Companies Act, 2013 and other applicable provisions, if any, and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force, approval of the members of the Company be and is hereby accorded for effecting the following amendments in the existing Articles of Association of the Company:

### 1. Substitute the Article 2 with the following Article:

#### 2. (1) In these Articles —

- a. “Act” means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
- b. “Articles” means these articles of association of the Company or as altered from time to time.
- c. “Board of Directors” or “Board”, means the collective body of the directors of the Company.
- d. “Company” means **SAGAR CEMENTS LIMITED**
- e. “Director” means a director of the Company for the time being;
- f. “PI” means PI Opportunities Fund – I Scheme II, an alternative investment fund – Category II, having its office at No 134, Backside of Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bengaluru, Karnataka, 560035.
- g. “Promoters” means
  - i. Dr.S.Anand Reddy
  - ii. Mr.S.Sreekanth Reddy
  - iii. Aruna Sammidi
  - iv. Rachana Sammidi
  - v. Siddarth Sammidi
  - vi. Aneesh Reddy Sammidi
  - vii. R V Consulting Services Private Limited
  - viii. Sagar Priya Housing and Industrial Enterprises Limited
- h. “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
- i. “Seal” means the Common Seal of the Company

- (2) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

**2. Insert new Article 37 after the existing Article 36 and all other Articles be renumbered accordingly:**

37. Notwithstanding anything contained to the contrary in these Articles:
- (a) the shareholding of the Promoters in the Company (“**Promoters**”) shall only be diluted in the event the Company proposes to undertake any future equity financing or any issuance of shares or otherwise (other than as a result of exercise of conversion rights by lenders of the Company in terms of the financing agreements).
  - (b) The Promoters shall have the right to freely transfer up to 5% (five percent) shares held by them in the Company to any third party. However, any transfer in excess of 5% (five percent) will require consent of PI.

**3. Substitute the Article 84 with the following Article:**

84. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen). Notwithstanding anything contained to the contrary in these Articles, PI shall have the right to nominate 1 (one) non-executive director on the board of the Company as long as PI holds at least 5% (five percent) of the paid-up equity share capital of the Company (“**PI Nominee Director**”). PI Nominee Director shall not be required to hold any qualification shares.

**4. Insert new Article 92 after the Article 91 and all other Articles be renumbered accordingly:**

92. Notwithstanding anything contained to the contrary in these Articles, so long as PI holds at least 3% of the paid-up equity share capital in the Company:
- (a) PI will have a right to review the risk, compliance, and internal processes of the Company in consultation with the Board once in every 6 (six) months in accordance with applicable law. Basis the findings of the above-mentioned review, the Board shall authorize a further inspection and review of the business of the Company and its subsidiaries.
  - (b) Subject to applicable law, PI will have a right to attend quarterly management review meetings of the Company to review the business performance of the Company.

**5. Insert new Article 93 after the Article 92 and all other Articles be renumbered accordingly:**

93. Notwithstanding anything contained to the contrary in these Articles, so long as, PI holds at least 3% of the paid-up equity share capital of the Company, the Board, shall not adopt any resolutions in relation to any amendment to these Articles that shall adversely affect the rights of the PI.

**6. Insert new Article 98 after the Article 97 and all other Articles be renumbered accordingly:**

98. PI may require the removal of PI Nominee Director at any time and shall be entitled to nominate another person as a Director in place of the Director so removed, and the Company and the Promoters shall exercise their voting rights in such manner so as to cause the removal of the existing Director and appointment of another Director as soon as practicable.

**7. Insert new Article 99 after the Article 98 and all other Articles be renumbered accordingly:**

99. In the event of the resignation, retirement or vacation of office by PI Nominee Director, PI shall be entitled to nominate another representative as a Director in place of the PI Nominee Director and the Company and the Promoters shall exercise their rights in such manner so as to cause the appointment of the nominee of PI.

**8. Substitute the Article 104 with the following Article:**

104 (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees (including but not limited to an audit committee and a nomination and remuneration committee) consisting of such member or members of its body as it thinks fit. Subject to Article 84, the PI Nominee Director shall, at all times, be a member of the audit committee and the nomination and remuneration committee.

(2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

**RESOLVED FURTHER THAT** consequent to the above alteration/insertion, the serial number of the Articles in the Articles of Association of the Company be and are accordingly renumbered.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized severally to sign and file the necessary e-forms with the Registrar of Companies, Hyderabad and to delegate all or any of the powers herein conferred by this resolution to any Committee of Directors or any one or more Directors/Officials of the Company to give effect to this resolution.

**RESOLVED FURTHER THAT** the above amendments to the Articles of Association shall be subject to completion of the proposed preferential issue of equity shares by the Company to PI Opportunities Fund - I Scheme II ("PIOF") in terms of the share subscription agreement executed on March 25, 2022 between the Company and PIOF and the Shareholders Agreement Executed on March 25, 2022 between the Company, promoters and PIOF.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified."

By Order of the Board  
For Sagar Cements Limited

Place: Hyderabad  
Date : 25.03.2022

Sd/-  
R.Soundararajan  
Company Secretary  
M.No.F4182

**Notes:**

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the Extra-Ordinary General Meeting is annexed hereto and forms part of this Notice.
2. Pursuant to and in compliance with Ministry of Corporate Affairs (MCA) Circular No 20/2021 dated 8<sup>th</sup> December, 2021 issued in continuation to MCA General Circular No.14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September, 2020 and 39/2020 dated 31<sup>st</sup> December 2020 and 10/2021 dated 23<sup>rd</sup> June 2021 and SEBI (LODR) Regulations, the Extra-Ordinary General Meeting (EGM) of the Company is being convened and conducted through VC/OAVM without the physical presence of Members at a common venue.
3. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice has been uploaded on the website of the Company at [www.sagarcements.in](http://www.sagarcements.in), the Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of KFin Technologies Limited at <https://evoting.kfintech.com/>.
4. The e-EGM shall be deemed to be held at the Registered Office of the Company at Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033, Telangana.
5. All documents referred to in the Notice will be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of e-EGM i.e., Saturday, the 23<sup>rd</sup> April, 2021. Members seeking to inspect such documents can send an email to [info@sagarcements.in](mailto:info@sagarcements.in). During the e-EGM, all the documents referred to in the Notice and Explanatory Statement will be available for inspection through electronic mode.
6. Shareholders seeking any information with regard to the matter to be placed at the e-EGM are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready. During the e-EGM, all the documents referred to in the Notice and Explanatory Statement will be available for inspection through electronic mode.
7. The Company has enabled the members to participate in the e-EGM without physical presence, through the VC/OAVM facility provided by M/s. KFin Technologies Limited (KFIN). The instructions for participation by members are given in the subsequent paragraphs.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing the facility to the members to exercise their right to vote by electronic means through remote e-Voting and electronic voting (“e-Voting”) at e-EGM. The facility of casting votes by a member using remote e-Voting system, as well as voting during the e-EGM will be provided by M/s. KFIN. The process of remote e-Voting with necessary user ID and password is given in the subsequent paragraphs. Such remote e-Voting facility is in addition to the voting facility to be provided at/ during the e-EGM being held through VC/OAVM.



9. The attendance of the Members attending the e-EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to MCA Circular No.14/2020 dated 8<sup>th</sup> April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this e-EGM. However, in pursuance of Sections 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State, or body corporate can attend the e-EGM through VC/OAVM and cast their votes through e-Voting.
11. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-EGM on its behalf and to vote either through remote e-voting or through e-voting during the e-EGM. The said Resolution/ Authorization should be sent electronically through their registered email address to the Scrutinizer at [cs@bssandassociates.com](mailto:cs@bssandassociates.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and company's email id at [info@sagarcements.in](mailto:info@sagarcements.in).
12. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is KFin Technologies Limited having office at Selenium Building, Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana – 500032.
13. **Attendance at the e-EGM:** Member will be provided with a facility to attend the e-EGM through video conferencing platform provided by KFin Technologies Limited. Members may access the same at <https://evoting.kfintech.com> by clicking "e-EGM - Video Conference & Streaming" and access the shareholders'/ members' login by using the remote e-voting credentials which shall be provided as per Note No.23 below. Kindly refer to Note No.22 below for detailed instructions for participating in the e-EGM through Video Conferencing.
14. The Members can join the e-EGM, 15 minutes before the meeting or within 15 minutes after the scheduled time of the commencement of the e-EGM by following the procedure mentioned in the Notice.
15. As per the MCA Circular up to 1000 members will be able to join the e-EGM on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc.
16. A member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the e-EGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
17. Remote e-Voting: Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (LODR) Regulations and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Company's Registrar and Transfer Agent, KFin Technologies Limited. Kindly refer Note No.23 below for detailed instruction for remote-voting.

18. **Voting during the e-EGM:** Members who are present at the e-EGM through VC and have not cast their vote on resolution through remote e-voting, may cast their vote during the e-EGM through the e-voting system provided by KFin Technologies Limited in the Video Conferencing platform during the e-EGM. Kindly refer Note No.23 below for instruction for e-voting during the e-EGM.
19. The Company has fixed 25<sup>th</sup> March, 2022 as the cut-off date for identifying the Members who shall be eligible to vote through remote e-voting facility or for participation and voting in the e-EGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolution through the facility of Remote e-voting or participate and vote in the e-EGM.
20. The Register of Members and Transfer Book of the Company will be closed from 16.04.2022 to 23.04.2022 (both days inclusive).
21. **Procedure for registering the email addresses and obtaining the e-EGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case the shareholders holding shares in physical form).**
- i. Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
    - a. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
    - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, KFin Technologies Limited by sending an e-mail request at the email ID **einward.ris@kfintech.com** along with scanned copy of the duly signed request letter by first holder providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the e-EGM Notice and the e-voting instructions.
  - ii. Those members who have not registered their email and in consequence the Notice of e-EGM and e-voting notice could not be served, may temporarily get their email address and mobile number provided with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> for sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the Notice of e-EGM and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - iii. Those members who have registered their e-mail address, mobile no., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin Technologies Limited, the Registrar and Share Transfer Agent of the Company, in case of shares held in physical form.

22. **Instructions to the Members for attending the e-EGM through Video Conference.**
- i. For attending the e-EGM: Member will be provided with a facility to attend the e-EGM through video conferencing platform provided by KFin Technologies Limited. Members may login into its website link <https://emeetings.kfintech.com> by using the remote e-voting credentials. After logging in, click on "Video Conference" option and the Name of the Company can be selected.
  - ii. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in remote e-voting in Note No.23 below.
  - iii. Members are encouraged to join the Meeting through Desktops, Laptops, Smart phones, Tablets and iPads with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox22 for better experience.
  - iv. Further, Members will be required to allow access to the Camera, if any, and are requested to use Internet with good speed to avoid any disturbance during the meeting.
  - v. Please note that participants using Mobile Devices or Tablets or Laptops or accessing the internet via "Mobile Hotspot" may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - vi. **Submission of Questions / queries prior to e-EGM:**
    - a) Members desiring any additional information with regard to the matter to be placed at the e-EGM or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e., [soundar@sagarcelements.in](mailto:soundar@sagarcelements.in) or [info@sagarcelements.in](mailto:info@sagarcelements.in) and marking a copy to [evoting@kfintech.com](mailto:evoting@kfintech.com) mentioning their name, DP ID- Client ID/ Folio number atleast 2 days before the date of the e-EGM so as to enable the Management to keep the information ready. Please note that, members' questions will be answered only if they continue to hold the shares as of cut-off date.
    - b) Alternatively, shareholders holding shares as on cut-off date can also post their questions by logging on to the link <https://emeetings.kfintech.com>, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-EGM.
  - vii. **Speaker Registration before e-EGM:** In addition to above, speaker registration may also be allowed during the remote e-voting period. Shareholder who wish to register as speakers are requested to visit <https://emeetings.kfintech.com> and click on 'Speaker Registration' during this period. Shareholders shall be provided with a 'queue number' before the e-EGM. Shareholders are requested to remember the same and wait for their turn to be called by the Chairman of the meeting during the Question Answer Session. Due to limitations of transmission and coordination during the e-EGM, the Company may have to dispense with or curtail the Speaker Session, hence shareholders are encouraged to send their questions etc. in advance as provided in Note No. 22(v) (a) above.

### 23. Instructions for members for remote e-Voting:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the SEBI (LODR) Regulations, the Members are provided with the facility to cast their vote remotely on the resolution set forth in this Notice through remote e-voting platform provided by KFin Technologies Limited ('remote e-voting'). Members attending the e-EGM who have not already cast their vote by remote e-voting shall be able to cast their vote electronically during the meeting (e-voting) when window for e-voting is activated upon instructions of the Chairman.

However, in pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

- a. The remote e-voting facility will be available during the following period:
  - i. Day, date and time of commencement of remote e-voting 19<sup>th</sup> April, 2022 (9.00 A.M. IST) and ends on 22<sup>nd</sup> April, 2022 (5.00 P.M. IST).
  - ii. Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: 22<sup>nd</sup> April, 2022 at 5:00 P.M.
- b. Details of Website: <https://evoting.kfintech.com>
- c. The voting rights of the Members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity share capital as at close of business hours on 15<sup>th</sup> April, 2022. A person who is not a Member as on the cut-off date should treat Notice of this Meeting for information purposes only.
- d. The Company is sending through email, the EGM Notice to the shareholders whose name is recorded as on 25<sup>th</sup> March, 2022 in the Register of Members or in the Register of Beneficial Owners maintained by the depositories. Any person who acquires Shares of the Company and becomes Member of the Company after 25<sup>th</sup> March, 2022 being the date reckoned for sending through email, the EGM Notice and who holds shares as on the cut-off date i.e., 15<sup>th</sup> April, 2022 may obtain the User Id and password in the manner as mentioned below:

- i) If the mobile number of the Member is registered against Folio No./ DPID Client ID, the Member may send SMS:MYEPWD <space> 'e-voting Event Number + Folio number or DPID Client ID to +91-9212993399.

Example for NSDL: MYEPWD<SPACE>IN12345612345678

Example for CDSL: MYEPWD<SPACE>1402345612345678

Example for Physical: MYEPWD<SPACE>XXXX1234567890

- ii) If-email address or mobile number of the Member is registered against Folio No./ DPID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
- iii) Member may call KFin's Toll free number 1-800-3094-001. Member may send an e-mail request to [evoting@kfintech.com](mailto:evoting@kfintech.com).
- iv) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin Technologies Limited upon expiry of aforesaid period.
- v) Details of persons to be contacted for issues relating to e-voting:
- Mr.K.Raj Kumar, Assistant Vice President - Corporate Registry, KFin Technologies Limited, Unit: Sagar Cements Limited, Selenium Building, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032. Contact Toll Free No.: 18003094001.
- vi) Details of Scrutinizer: Shri S.Srikanth, Partner, Practicing Company Secretaries, M/s.BSS & Associates (Unique Code of Partnership Firm: P2012AP02600) has been appointed as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.
- vii) A Member can opt only for single mode of voting i.e., through remote e-voting or voting at the e-EGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the e-EGM shall be treated as invalid.
- viii) The procedure and instructions for the remote e-voting facility for Individual shareholders holding securities in demat mode are provided as follows.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. User already registered for IDeAS facility:</b>  Visit URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>  Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</p> <p>On the new page, enter User ID and Password. Postsuccessful authentication, click on "Access to e-voting"</p> <p>Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.</p> <p><b>2. User not registered for IDeAS e-Services</b></p> <p>To register click on link : <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>  Select "Register Online for IDeAS" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>  Proceed with completing the required fields.  Follow steps given in point 1</p> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <p>Open URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a>  Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a VerificationCode as shown on the screen.</p> <p>Post successful authentication, you are requested to select the name of the company and the e-voting Service Provider name, i.e. KFinTech.</p> <p>On successful selection, you will be redirected to KFinTech e-voting page for casting your vote during the remote e-voting period.</p>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p><b>1. Existing user who have opted for Easi / Easiest</b>  Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>  Click on New System Myeasi</p> <p>Login with your registered user id and password. The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal.  Click on e-Voting service provider name to cast yourvote.</p> <p><b>2. User not registered for Easi/Easiest</b>  Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>  Proceed with completing the required fields.Follow the steps given in point 1</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b>  Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>Provide your demat Account Number and PAN No.  System will authenticate user by sending OTP onregistered Mobile &amp; Email as recorded in the dematAccount.</p> <p>After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<p>You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility.</p> <p>Once logged-in, you will be able to see e-voting option.  Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>Click on options available against company name or e-voting service provider - <b>KFintech</b> and you will be redirected to e-voting website of <b>KFintech</b> for casting your vote during the remote e-voting period without anyfurther authentication.</p>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

viii. The procedure and instructions for remote e-voting facility for shareholders other than individual shareholders holding securities in demat mode and shareholders holding shares in physical mode are provided as follows:

- a. Open your web browser during the remote e-voting period and navigate to '<https://evoting.kfintech.com>'.
- b. Enter the login credentials (i.e. User ID and password mentioned in the email). Your Folio No. or DP ID /Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
- c. After entering these details appropriately, click on "LOGIN".

You will now reach password change menu wherein you are required to mandatorily change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like \*, #, @, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- d. You need to login again with the new credentials.
- e. On successful login, the system will prompt you to select the e-voting Event Number for Sagar Cements Limited.
- f. If you are holding shares in Demat form and had logged on to <https://evoting.kfintech.com> and casted your vote earlier for any other Company, then your existing login id and password are to be used.
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e., 15<sup>th</sup> April, 2022 under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut- off date.
- h. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.



- i. Members holding multiple folios/ demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- j. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- k. You may then cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- l. During the voting period, Members can login any number of times till they cast their vote on the Resolution(s).
- m. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: cs@bssaandassociates.com with a copy to evoting@kfintech.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_ EVENT NO."

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download section of <https://evoting.kfintech.com> or contact Mr. K.Raj Kumar, Assistant Vice President of KFin Technologies Limited at 1800-3094-001 (toll free).

- n. The Scrutinizer's decision on the validity of the vote shall be final.
- o. Once the vote on a resolution stated in this notice is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such e-vote shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the e-EGM, however such Member shall not be allowed to vote again during the e-EGM.
- p. The Scrutinizer shall, immediately after the conclusion of e-Voting at the e-EGM, first download the votes cast at the e-EGM, and thereafter unlock the votes cast through remote e-Voting, and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such report shall, then, be sent to the Chairman or a person authorized by him, within 48 (forty-eight) hours from the conclusion of the e-EGM, who shall then countersign and declare the result of the voting forthwith.
- q. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company i.e. [www.sagarcements.in](http://www.sagarcements.in) and on the website of KFin Technologies Limited i.e. <https://evoting.kfintech.com>. The results shall simultaneously be communicated to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The result shall also be displayed on the Notice Board at the Registered Office of the Company.
- r. The Resolution shall be deemed to be passed at the registered office of the Company on the date of the e-EGM, subject to receipt of the requisite number of votes in favour of the Resolution.

**24. Instructions for members for Voting during the e-EGM session**

- i. The e-voting window shall be activated upon instructions of the Chairman of the meeting during the e-EGM.
- i. e-voting during the e-EGM is integrate with the VC platform and no separate login is required for the same. The shareholders shall be guided on the process during the e-EGM.
- ii. Members / shareholders, attending the e-EGM through Video Conference, who have not cast their vote on resolution through remote e-voting alone shall be eligible to cast their vote through e-voting system available during the e-EGM.
- iii. Members who have voted through remote e-voting will be eligible to attend the e-EGM. However, they shall not be allowed to cast their vote again during the e-EGM.

**GENERAL INSTRUCTIONS AND INFORMATION FOR SHAREHOLDERS**

1. As per the Central Board of Direct Taxes (CBDT), it is mandatory to link PAN with Aadhaar number by March 31, 2022. Security holders who are yet to link the PAN with Aadhaar number are requested to get the same done before March 31, 2022. Post March 31, 2022 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhaar number. The folios in which PAN is / are not valid as on the notified cut-off date of March, 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen.
2. Pursuant to Section 72 of the Companies Act, 2013, in respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
3. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts.
4. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH13 duly filled in to M/s KFin Technologies Limited on einward.ris@kfintech.com. Members holding shares in demat form may contact their Depository Participant for availing this facility.
5. As per Regulation 40 of SEBI (LODR) Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1st April, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited (KFin) for assistance in this regard.

6. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-EGM.
8. Only a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or casting vote through e-Voting system during the meeting.
9. During the e-EGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the e-EGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolution as set out in the Notice of the e-EGM and announce the start of the casting of vote through the e-voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the e-EGM.
10. The transcript of this meeting, shall be made available on the website of the company.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.sagarcements.in](http://www.sagarcements.in) and on the website of KFin Technologies Limited immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to The National Stock Exchange of India Limited, Mumbai and BSE Limited, Mumbai.
12. Since the EGM will be held through VC / OAVM, the Route Map, proxy form and attendance slip are not annexed to this Notice.

By Order of the Board of Directors

Hyderabad  
25.03.2022

Sd/-  
R.Soundararajan  
Company Secretary  
M.No.F4182

Registered Office:  
Plot No.111, Road No.10  
Jubilee Hills, Hyderabad – 500 033, Telangana.

## Annexure-1

### EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 1 and 2 of the accompanying Notice.

#### **ITEM NO. 1**

Your company proposes to raise further funds to enable it to expand its operations through organic and inorganic means, apart from meeting its incremental working capital requirements and for other general corporate purposes.

In the above connection, your company was looking for prospective investors and has since identified one M/s. PI Opportunities Fund - I Scheme II ("PIOF"/investor), who has, after a series of discussions and due diligence, shown keen interest in the participation in the equity share capital of the company through subscription to the equity shares to be offered on a preferential basis for a sum of Rs.350,00,00,220/-, which includes a premium on the said equity shares.

Your Directors at their meeting held on 25<sup>th</sup> March, 2022 considered the above and keeping in view the long term interest of the company, decided to issue and allot 1,32,07,548 equity shares of Rs.2/- each at a premium of Rs.263/- per equity share on a preferential basis to the said Investor. This proposal is subject to the approval of the shareholders through a special resolution and in accordance with the requirements contained in the SEBI (ICDR) Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1)(c) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable legislations.

**The information as required under SEBI (ICDR) Regulations and the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:**

#### ***A. Objects of the Preferential issue***

To fund the expansion of the company's operations through organic and inorganic means apart from meeting its incremental working capital requirements and for its other general corporate expenses.

#### ***B. Maximum number of specified securities to be issued***

It is proposed to issue and allot 1,32,07,548 equity shares of Rs.2/- each at a premium of Rs.263/- per equity share (the issue price being not less than the price calculated in terms of SEBI (ICDR) Regulations) to the Investor on a preferential basis.

**C. Amount which the company intends to raise by way of such securities;**

Rs.350,00,00,220/- (Rupees Three Hundred Fifty Crores and Two Hundred and Twenty only).

**D. Intent of promoters, directors, or key managerial personnel of the issuer to subscribe to the offer:**

None of the promoters, directors or key managerial personnel of the company has any intention to subscribe to the proposed issue.

**E. Shareholding Pattern of the Issuer before and after the proposed preferential issue.**

Category	Pre-Issue Holdings		Post Issue Holdings *	
	No. of shares	% of share	No. of Shares	% of Share
Promoter Group	59078010	50.28	59078010	45.20
Bodies Corporate	30974745	26.36	30974745	23.70
Public - Individuals	8671229	7.38	8671229	6.63
<b>Institutional Investors:</b>				
Mutual Funds	10544394	8.97	10544394	8.07
Alternative Investment Funds	0	0.00	1,32,07,548	10.10
Foreign Portfolio Investors	6330593	5.39	6330593	4.84
Non-Resident Indians	578849	0.49	578849	0.44
Hindu Undivided Families	161264	0.14	161264	0.12
Banks	500	0.00	500	0.00
Foreign Nationals	161167	0.14	161167	0.12
Clearing Members	71739	0.06	71739	0.05
Indian Financial Institutions	19250	0.02	19250	0.01
IEPF	901340	0.77	901340	0.69
Others	6920	0.01	6920	0.01
<b>Total</b>	<b>117500000</b>	<b>100.00</b>	<b>130707548</b>	<b>100.00</b>

\* It is assumed that the proposed allottee will subscribe to the entire quantity of the new shares proposed to be offered under preferential allotment.

(The above pre-issue shareholding pattern is based on the shareholding as on 18<sup>th</sup> March, 2022)

**F. Time frame within which the preferential issue shall be completed:**

As required under the SEBI (ICDR) Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event of allotment of equity shares requiring any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be as prescribed under Chapter V of the SEBI (ICDR) Regulations.

**G. Identity of the natural persons, who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee.**

PI Opportunities Fund – I Scheme II is a Category – II Alternative Investment Fund registered with SEBI under SEBI (Alternative Investment Fund) Regulations, 2012. The contributors to the fund are Mr. Azim Hasham Premji and the entities controlled by him. Accordingly, Mr. Azim Hasham Premji is the beneficial owner of PI Opportunities Fund-I Scheme II.

#### **H. Name of the proposed allottee:**

Sl. No	Details of subscriber	Category	Name of the natural persons who are the ultimate beneficial owners	Percentage of Pre- Preferential Allotment of Shareholding (As on 18 <sup>th</sup> March 2022)	% to Pre- issue Capital	No of equity shares proposed to be issued	Percentage of Post- Preferential Allotment capital to be held
1.	PI Opportunities Fund – I Scheme II (“PIOF”) No 134, Backside of Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bengaluru, Karnataka, 560035 PAN: AAETP7459A	Alternative Invest Fund	Mr. Azim Hasham Premji	NIL	NIL	1,32,07,548	10.10

#### **I. Undertakings**

In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:

- a. It shall re-compute the price of the Equity Shares issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- b. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottee.

#### **J. The total number of shares or other securities to be issued**

The Board of Directors at their meeting held on 25<sup>th</sup> March 2022 had approved the issue of equity shares and accordingly, it is proposed to issue and allot in aggregate 1,32,07,548 (One Crore Thirty Two Lakhs Seven Thousand Five Hundred and Forty Eight Only) Equity Shares of the face value of Rs.2/- (Rupees Two Only) each to Investor on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

#### **K. Terms of Issue of the Equity Shares, if any**

The Equity Shares to be allotted in terms of this resolution shall rank pari passu with existing equity shares of the Company in all respects.

#### **L. Pricing of Preferential Issue:**

The Board has fixed the issue price at Rs.265/- per equity share (including the premium of Rs.263/- per share)

**M. Basis on which the price would be arrived at**

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited (“NSE”) (together referred to as the “Stock Exchanges”). These Shares are frequently traded in terms of the SEBI (ICDR) Regulations and NSE, being the Stock Exchange with higher trading volumes for the prescribed period, has been considered for determining the floor price in accordance with the SEBI (ICDR) Regulations. Further, in terms of Regulation 166A of SEBI (ICDR) Regulations where the said preferential issue, will result in allotment of more than five per cent of the post issue capital on a fully diluted basis, to an allottee or to allottees acting in concert, the same shall require a valuation report from an independent registered valuer for determining the price.

In terms of the applicable provisions of the Chapter V of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the minimum price for the equity share to be issued on a preferential basis shall be a price, being highest of the following:

- i. the 90 trading days of volume weighted average price of the related equity shares of the Company quoted on the NSE, preceding the Relevant Date is Rs.252.25 (Rupees Two Hundred Fifty Two and Twenty Five Paise Only); or
- ii. the 10 trading days of volume weighted average price of the related equity shares of the Company quoted on the NSE, preceding the Relevant Date is Rs.224.66 (Rupees Two Hundred Twenty Four and Paise Sixty Six only). or
- iii. The price arrived by the Independent Registered Valuer, (“**Valuation Report dated 24<sup>th</sup> March 2022**”) in terms of proviso to Regulation 166A of the Chapter V of SEBI (ICDR) Regulations, 2018 is Rs.264.86 (Rupees Two Hundred and Six Four and Paise Eighty Six only). The said Valuation Report has been uploaded on the Investor Relations page on the website of the Company i.e.,<https://sagarcements.in/investors/notices>.
- iv. Method of determination of price as per the Articles of Association of the Company – Not Applicable as the Articles of Association of the company are silent on the determination of floor price / minimum price of the shares issued on preferential basis.

The Board has approved the exercised price for the preferential issue at Rs.265 (Rupees Two Hundred and Sixty Five only) per Equity Share (Including Premium of Rs.263/-) per Equity Share, which is higher than the minimum of Rs.264.86.

**N. Name and address of valuer who performed valuation:**

Pursuant to the provision of SEBI (Issue of Capital and Disclosure Requirements) Amendment Regulations, 2022, the Company has obtained a Valuation Report dated 24<sup>th</sup> March 2022 from a Registered Valuer namely Sanka Hari Surya, (Registration no. IBBI/RV/07/2019/12576) having office at Securities and Financial Assets Sanpada, Navi Mumbai, Maharashtra – 400705, E-mail : [cahairsurya@gmail.com](mailto:cahairsurya@gmail.com).

**O. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not Applicable as the Company does not propose to issue the shares for consideration other than cash.

**P. Relevant Date**

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the floor price for this Preferential issue of equity shares is 24<sup>th</sup> March 2022 being the 30 days prior to the date of Extra Ordinary General Meeting.

**Q. Class or Classes of Persons to whom the allotment is proposed to be made**

Sl. No.	Name of the Proposed Allottee	Current Status of the Allottee	Proposed Status of the Allottee
1.	PI Opportunities Fund - I Scheme II ("PIOF") No 134, Backside of Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bengaluru, Karnataka, 560035 PAN: AAETP7459A	NA	<b>Non-Promoter</b>

**R. Change in control if any consequent to preferential issue**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the existing promoter shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

**S. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the year, no preferential allotment was made to any person.

**T. Lock-in period**

The Shares to be offered issued and allotted shall be subject to Locked-in for a period of six months from the date of trading approval and there are no pre-preferential holding held by the proposed allottee.

**U. Certificate from Practicing Company Secretaries**

A certificate from M/s.B S S & Associates, Practicing Company Secretaries certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI (ICDR) Regulations, shall be placed at the general meeting of the shareholders and same is also available on the website of the Company i.e. <https://sagarcements.in/investors/notices>.



**V. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in passing of this resolution.

**W. Principal terms of assets changed as securities**

*Not Applicable*

**X. Other disclosures**

In accordance with SEBI (ICDR) Regulations,

- i. The Company has not made any preferential allotment in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a willful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The Company has obtained Valuation Report from the registered valuer as required under the provisions of SEBI (ICDR) Regulations.
- iv. The issue and allotment of Equity Shares shall be made in accordance with the provisions of the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.
- v. The proposed issue and allotment, inter-alia, is subject to the terms and conditions of the Shareholders Agreement executed amongst the promoters, PIOF and the Company as per the draft placed before the Board.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No.1 as a special resolution for your approval.

**ITEM NO. 2**

Pursuant to the Share Subscription Agreement and shareholders agreement executed *inter alia* between the Company and PI Opportunities Fund - I Scheme II ("**PIOF**") in relation to issue of Equity Shares to PIOF on a preferential basis and the Shareholders Agreement executed between the Company, the promoters and PIOF, certain amendments are proposed to the existing set of articles of association such as substitution and insertion of articles as specified in the resolution no. 2. Accordingly, the Board of the Company in their meeting held on March 25, 2022 has approved amendments to the Articles of Association of the Company as specified in the special resolution, subject to the approval of the shareholders in a general meeting. The new updated set of the Articles of Association is available on the website viz. <https://sagarcements.in/investors/notices> of the company for information of the shareholders.

The abovementioned amendments to the Articles of Association shall be effective subject to completion of the proposed preferential issue of equity shares by the Company to PI Opportunities Fund - I Scheme II PIOF in terms of the share subscription agreement executed on March 25, 2022 between the Company and PIOF and the Shareholders Agreement executed on March 25, 2022 between the Company, promoters and PIOF.

The Board therefore recommends the Special Resolution set out at Item No.2 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel and their relatives is in any way interested in the resolution excepting to the extent of shareholding held by the company.

By Order of the Board of Directors

Place: Hyderabad  
Date : 25.03.2022

Sd/-  
R.Soundararajan  
Company Secretary  
M.No.F4182

Registered Office:  
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