



# SAGAR CEMENTS LIMITED

SCL:SEC:NSE:BSE:2021-22

25th 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

Press Release regarding issuance of 1,32,07,548 equity shares at an issue price of Rs.265/- per equity share to PI Opportunities Fund I Scheme II

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Further to our letter of date, we are sending herewith a copy of the Press Release being issued by us in connection with the proposed issuance of 1,32,07,548 equity at an issue price of Rs.265/- per equity share to PI Opportunities Fund I Scheme II.

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.

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CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H1ZZ



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

## **Board of Directors approves Preferential Allotment of Equity Shares to Premji Invest**

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**Hyderabad, March 25, 2022**

The Board of Directors of Sagar Cements in their meeting held today has approved the issuance of 1,32,07,548 equity shares of face value of Rs. 2 each at an issue price of Rs.265/- per share on a preferential basis, to PI Opportunities Fund ("PIOF"), an affiliate of Premji Invest, an investment arm of Azim Premji's endowment and philanthropic initiatives, which has been active in investing in the Indian capital market for over fifteen years, with a large investment corpus. This investment is reflective of the quality and scale of business created by Sagar Cements over the past four decades. The Company today ranks amongst India's lowest cost cement producers of high-quality cement with the current capacity of 8.25 MTPA tones.

Although its core market is the Southern region, Sagar Cements has also expanded its market presence in East and Central India through its recent acquisitions.

The proceeds of current equity issue will be largely utilized towards meeting the organic and inorganic expansion plans of the Company along with funding its general corporate purposes.

Commenting on the development, Mr. *S Sreekanth Reddy, Joint Managing Director, Sagar Cements* said *"We are delighted to partner with Premji Invest and look forward to their inputs towards strengthening our processes and systems and enhancing value for all our stakeholders."*

Added Rajesh Ramaiah, Partner at Premji Invest *"Sagar Cements is a niche cement player with demonstrated cost leadership and a growing position in its focus markets in southern part of India. It has had a remarkable journey since inception and with expansion outside southern India through organic and inorganic plans, it is well positioned to become a pan India player. He further said that they look forward to working together and helping the Company achieve its growth objectives and becoming a pan India brand with best-in-class governance processes."*

Post the investment, PIOF will own 10.10% of the Company and will have a nominee on the Board. Promoters' ownership in the Company, after the allotment will be at 45.20% (from 50.28%).

PIOF will work with the Promoters and the Company in setting up a best-in-class governance process, through appointment of advisors / independent directors as appropriate, in consultation with other stakeholders in an endeavour to drive value creation for all the shareholders.

o3 Capital acted as the exclusive Financial Advisor to the Company and Samvad Partners acted as the Legal Advisor to the Company on this transaction.

**For more information, please visit [www.sagarcement.in](http://www.sagarcement.in) OR contact:**

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**K.Prasad/Rajesh Singh/R.Soundararajan**

Sagar Cement Limited

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**Gavin Desa / Suraj Digawalekar**

CDR India

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