



# 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

**Sub: Outcome of the Board Meeting - Intimation under Regulation 30 of Schedule III of Part A of the SEBI (LODR) Regulations, 2015 read with Annexure I of SEBI Circular No.CIR/CFD/CMD/4/2015, dt.9.9.2015 – Issue of equity shares on preferential basis**

Pursuant to the Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform you that our Board of Directors at their meeting held today unanimously decided to create, offer, issue and allot 1,32,07,548 equity shares of Rs.2/- each at an issue of price of Rs.265/- per equity share (including a premium of Rs.263/- per equity share) to PI Opportunities Fund - I Scheme II ("Investor"), an Alternative Investment Fund and the issue of the said equity shares is subject to further regulatory approvals and the approval of the shareholders, for which purpose, an Extra-ordinary General Meeting of the company is being convened to be held on 23<sup>rd</sup> April, 2022.

For the above investment, the Board has approved execution of (a) share subscription agreement between the Company and Investor; and (b) shareholders' agreement between the Company, Investor, promoters and promoter group.

Further details required to be furnished under Annexure I to the SEBI Circular No.CIR/CFD/CMD/4/2015, dt.9.9.2015 are given below:

2.1	Issuance of Securities		
	a)	Type of securities proposed to be issued (viz., equity shares, convertibles etc.)	Equity Shares
	b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
	c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1,32,07,548 equity shares of Rs.2/- each at an issue price of Rs.265/- per equity share (including a premium of Rs.263/- per equity share) amounting to INR 350,00,00,220 (Rupees Three Hundred and Fifty Crores Two Hundred and Twenty only).
	d)	In case of preferential issue, the following additional details are provided	
		(i) Names of investor	PI Opportunities Fund I - Scheme II, an Alternative Investment Fund



**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 : 08924-244550

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	(ii) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>The equity shares are proposed to be allotted to the Investor.</p> <p>Details of the shareholding of the Investor in the Company, prior to and after the proposed preferential issue are as under:</p> <table border="1"> <thead> <tr> <th>Pre-Preferential Issue</th> <th>Post-Allotment of Equity Shares pursuant to the Preferential Issue</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>1,32,07,548 equity shares at an issue price of Rs.265/- per equity share amounting to INR 350,00,00,220 (Rupees Three Hundred and Fifty Crores Two Hundred and Twenty only) constituting of 10.10% of the share capital of the Company.</td> </tr> </tbody> </table>	Pre-Preferential Issue	Post-Allotment of Equity Shares pursuant to the Preferential Issue	Nil	1,32,07,548 equity shares at an issue price of Rs.265/- per equity share amounting to INR 350,00,00,220 (Rupees Three Hundred and Fifty Crores Two Hundred and Twenty only) constituting of 10.10% of the share capital of the Company.
Pre-Preferential Issue	Post-Allotment of Equity Shares pursuant to the Preferential Issue					
Nil	1,32,07,548 equity shares at an issue price of Rs.265/- per equity share amounting to INR 350,00,00,220 (Rupees Three Hundred and Fifty Crores Two Hundred and Twenty only) constituting of 10.10% of the share capital of the Company.					
	(iii) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable				

5	Agreements – Share subscription agreement and shareholders’ agreement		
	5.1	name(s) of parties with whom the agreement is entered	<p>(1) Share subscription agreement dated March 25, 2022 between the Company and the Investor.</p> <p>(2) Shareholders’ agreement dated March 25, 2022 between the Company, Investor and promoters of the Company.</p>
	5.2	purpose of entering into the agreement	Recording the terms of investment and rights of the Investor in the Company.
	5.3	shareholding, if any, in the entity with whom the agreement is executed	Not applicable. Post investment, the Investor will hold 10.10% in the Company.
	5.4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	<p>The following rights are granted to the Investor:</p> <p>(1) So long as the Investor holds at least 5% of the paid-up equity share capital of the Company, the Investor has a right to nominate 1 (one) non-executive Director on the Board of the Company. The nominee will be a member of the audit committee and the nomination and remuneration committee.</p> <p>(2) So long as the Investor holds at least 3% of the paid-up equity share capital of the Company, the Board cannot adopt any resolutions in relation to any amendment to the Articles that shall adversely affect the rights of the Investor.</p>



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				<p>(3) So long as the Investor holds at least 3% of the paid-up equity share capital of the Company, the Investor will have a right to, in accordance with applicable law (a) review the risk, compliance, and internal processes in terms of the agreement; and (b) attend quarterly management review meetings of the Company to review the business performance of the Company.</p> <p>(4) The Promoters have a 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 the Investor.</p>
		5.5	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Not applicable
		5.6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not applicable
		5.7	in case of issuance of shares to the parties, details of issue price, class of shares issued	Issuance of 1,32,07,548 equity shares of Rs.2/- each at an issue price of Rs.265/- per equity share (including a premium of Rs.263/- per equity share) amounting to INR 350,00,00,220 (Rupees Three Hundred and Fifty Crores Two Hundred and Twenty only).
		5.8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not applicable
		5.9	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

Thanking you

Yours faithfully  
For Sagar Cements Limited

  
R.Soundararajan  
Company Secretary



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