



# SAGAR CEMENTS LIMITED

SCL:SEC:NSE:BSE:2023-24

8<sup>th</sup> December 2023

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**

**Scrip Code: 502090**

**Series: EQ**

Dear Sirs

**Sub: Extra-ordinary General Meeting held through Video Conference ("VC")/Other Audio Visual Means ("OAVM") – Submission of Voting Results**

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Further to our letter dated 7<sup>th</sup> December, 2023 and in accordance with the Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith the voting results and Scrutinizer's Report on the resolutions passed at the Extra-ordinary General Meeting held on 7<sup>th</sup> December, 2023 and the declaration by the Managing Director on the outcome of the voting on the said resolutions.

Thanking you

Yours faithfully  
For Sagar Cements Limited

J.Raja Reddy  
Company Secretary  
M.No.A31113



Encl: a.a.



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

Phone : +91-40-23351571, 23356572 Fax : +91-40-23356573 E-mail : [info@sagarcements.in](mailto:info@sagarcements.in) Website : [www.sagarcements.in](http://www.sagarcements.in)

CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H2ZY

**Factories :** Mattampally Village & Mandal, Suryapet District, Telangana State - 508204. Phone : 08683 - 247039 GSTIN : 36AACCS8680H1ZZ  
Bayyavaram Village, Kasimkota Mandal, Anakapally District, Andhra Pradesh State - 531031. Phone : 08924-244550 Fax : 08924-244570 GSTIN : 37AACCS8680H1ZX  
Gudipadu Village, Yadiki Mandal, Ananthapur District, Andhra Pradesh State - 515408. Phone: 08558-200272 GSTIN : 37AACCS8680H1ZX



# B S S & ASSOCIATES

## COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad-500 004

Phone : 040 - 40171671 , Cell : 6309490217

E-mail :- cs@bssandassociates.com

To

The Chairman,

**SAGAR CEMENTS LIMITED,**

Plot No.111, Road No.10,

Jubilee Hills, Hyderabad,

Telangana-500033.

Dear Sir,

**Sub: Consolidated Report of Scrutinizer on e-voting system and remote e-voting pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 for the Extra Ordinary General Meeting of SAGAR CEMENTS LIMITED [CIN: L26942TG1981PLC002887] held on Thursday, the 7<sup>th</sup> day of December, 2023 at 3:30 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).**

1. We, **B S S & Associates**, Company Secretaries, Hyderabad, were appointed by the Board of Directors of "**SAGAR CEMENTS LIMITED**" ("**the Company**") for the purpose of scrutinizing the remote e-voting process and e-voting system during Extra Ordinary General Meeting conducted on the 7<sup>th</sup> day of December, 2023 at 3.30 p.m. through Video Conferencing (VC) /Other Audio Visual Means (OAVM) in a fair and transparent manner and ascertaining the requisite majority on voting through e-voting system and remote e-voting carried out, as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 [Amendment Rules 2015], on the resolutions contained in item numbers 1 and 2 as set out in the Notice dated 8<sup>th</sup> November, 2023 of the said Extra Ordinary General Meeting.
2. In compliance with the MCA Circulars dated 8th December, 2021 issued in continuation to MCA General Circular dated 8 April, 2020, dated 13th April, 2020, dated 15th June, 2020, dated 28th September, 2020, dated 31<sup>st</sup> December, 2020, dated 23rd June, 2021, dated 8th December, 2021, dated 5<sup>th</sup> May, 2022, dated 28th December, 2022 and dated 25th September, 2023 (Collectively referred to as "MCA Circulars") and SEBI Circulars, the Notice dated 8<sup>th</sup> November, 2023, as confirmed by the Company was sent in respect of the below mentioned resolutions passed at the e-EGM of the Company through electronic mode to those members whose email addresses are registered with the Company/RTA and Depositories.
3. The Company had availed the e-voting facility offered by KFin Technologies Limited (KFintech) for conducting remote e-voting prior to e-EGM and for conducting e-voting during the e-EGM.
4. The remote e-voting period was kept open for four days from 3<sup>rd</sup> December, 2023, 9.00 A.M. (IST) to 6<sup>th</sup> December, 2023, 5:00 P.M (IST).



5. The cut-off date for the purpose of determining the entitlement for voting on the proposed resolutions was 30<sup>th</sup> November, 2023.
6. The Company had also provided e-voting facility at the e-EGM through VC/OAVM and to those shareholders who had not cast their vote earlier through remote e-voting.
7. After the closure of e-voting at the e-EGM through VC/OAVM, the report on voting done at the e-EGM and the votes cast under remote e-voting facility prior to the e-EGM were unblocked in the presence of two witnesses, who are not in the employment of the company and were counted.
8. We have scrutinized and reviewed the remote e-voting prior to e-EGM and e-voting during the e-EGM and votes cast therein, based on the reports generated by the KFintech.
9. The management of the company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to e-EGM and e-voting during the e-EGM on the resolutions contained in the notice of the e-EGM.
10. Our responsibility as scrutinizer for the remote e-voting and e-voting during e-EGM is restricted as Scrutinizer to making a report of the votes cast in favour or against the resolutions.
11. We now submit our consolidated report on the results of remote e-voting together with that of e-voting conducted through the e-voting system at the e-EGM provided by KFintech, as under.

**a) Resolution 1 (as a Special Resolution)**

**Execution of Shareholders Agreement for granting certain Special Rights to AvH Resources India Private Limited**

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, Regulation 31B of SEBI (LODR) Regulations, 2015 and amendments thereof for the time being in force and subject to all other regulatory approvals, as may be required, the Shareholders Agreement ("SHA") to be executed among the Company, its Promoters and AvH Resources India Private Limited, for granting certain special rights to AvH Resources India Private Limited as specified in the said SHA of which a copy is placed before this meeting for the purpose of identification be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and to sign the said Shareholders Agreement and other undertakings, declarations, agreements and other papers which the Company may be required to sign in connection with the said SHA and to do all such acts, deeds and things as may be required to give effect to the resolution.

(i) **Voted in favour** of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
146	103062721	90.7343

(ii) **Voted against** the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
12	10524709	9.2657



(iii) **Abstain/ Invalid Votes:**

No of Members voted	Number of votes cast by them
1	25

**b) Resolution 2 (as a Special Resolution)**

**Alteration in the Articles of Association (“AOA”)**

**RESOLVED THAT** following the approval as may be accorded by the members for granting special rights as specified in the Shareholders Agreement proposed in the Item No.1 of the Notice and pursuant to the Sections 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:

**Substitution of the Article 2(1) f with the following Article:**

“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.

“AvH” means AvH Resources India Private Limited, having its Registered Office at 574, Third Floor, Main Road, Chirag Delhi, New Delhi-110017, India.

**Substitution of the Article 37 with the following Article:**

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 both PI and AvH.

**Substitution of the Article 84 with the following Article:**

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.

“AvH” shall have the right to nominate 1 (one) non-executive director on the board of the Company as long as AvH holds 5% (five percent) of the paid-up equity share capital of the Company (“AvH Nominee Director”). AvH Nominee Director shall not be required to hold any qualification shares.



**Substitution of the Article 92 with the following Article:**

Notwithstanding anything contained to the contrary in these Articles, so long as PI and AvH holds individually at least 3% of the paid-up equity share capital in the Company:

(a) PI and AvH 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. Based 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, nominees of PI and AvH will have a right to attend quarterly management review meetings of the Company to review the business performance of the Company.

**Substitution of the Article 93 with the following Article:**

Notwithstanding anything contained to the contrary in these Articles, so long as, PI and AvH holds individually 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 and AvH.

**Substitution of the Article 98 with the following Article:**

PI and AvH may require removal of their respective 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.

**Substitution of the Article 99 with the following Article:**

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

**Substitution of the Article 104 with the following Article:**

(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 and Regulatory Requirements, the nominee directors of PI and AvH shall, at all times, be the members 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** 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 approval of granting special rights as specified in the Shareholders Agreement as proposed under Item No.1 of this Notice among the Company, its Promoters and AvH.



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

(i) Voted in favour of Resolution:

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
147	103062881	90.7344

(ii) Voted against the resolution

No of Members voted	Number of votes cast by them	% to total number of valid votes cast
11	10524549	9.2656

(iii) Abstain/ Invalid Votes:

No of Members voted	Number of votes cast by them
1	25

Thanking you,

Yours faithfully

For B S S & Associates  
Company Secretaries

*S. Srikanth*

S. Srikanth  
Partner  
CoP No.7999  
UDIN: A022119E002873726



Date: 08.12.2023  
Place: Hyderabad

Countersigned By:  
For Sagar Cements Limited

*A R S*  
Anand Reddy Sammidi  
Managing Director  
DIN: 00123870  
(Under authority by Chairman)



Date: 08.12.2023  
Place: Hyderabad



# SAGAR CEMENTS LIMITED

**Declaration of Results on E-Voting in respect of the Resolutions proposed at the Extra-ordinary General Meeting held on Thursday, the 7<sup>th</sup> December, 2023 at 3.30 p.m. through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”)**

Pursuant to the provisions of Section 108 of the Companies Act 2013 read with the rules prescribed thereunder and in accordance with the SEBI (LODR) Regulations, 2015, the Company had provided e-voting facility to all its members to cast their votes electronically on the resolutions mentioned in the Notice of the Extra-ordinary General Meeting (EGM) of the Company held on 7<sup>th</sup> December, 2023.

The e-voting commenced at 9.00 a.m. on 3<sup>rd</sup> December 2023 and concluded on 5.00 p.m. on 6<sup>th</sup> December, 2023.

For the members who attended the EGM through Video Conference (“VC”)/Other Audio Visual Means (“OAVM”) and had not cast their votes through e-voting, the company provided the facility of voting through Instapoll at the EGM.

M/s.B S S & Associates, Company Secretaries (Unique Code of Partnership Firm: P2012AP02600), acted as Scrutinizers for the entire voting process.

Based on the Scrutinizer’s consolidated report dated 8<sup>th</sup> December, 2023 (attached hereto), on remote e-voting and insta poll, I declare that the resolutions contained in the Notice convening the EGM have been passed with the requisite majority.

Place: Hyderabad  
Date : 8.12.2023



For Sagar Cements Limited.

Dr.S.Anand Reddy  
Managing Director



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

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CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H2ZY

**Factories :** Mattampally Village & Mandal, Suryapet District, Telangana State - 508204. Phone : 08683 - 247039 GSTIN : 36AACCS8680H1ZZ

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Gudipadu Village, Yadiki Mandal, Ananthapur District, Andhra Pradesh State - 515408. Phone: 08558-200272 GSTIN : 37AACCS8680H1ZX

	SAGAR CEMENTS LIMITED
Date of the AGM/EGM	07-12-2023
Total number of shareholders on record date	32540
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	12
Public:	71

Resolution No.	1									
Resolution required: (Ordinary/ Special)	SPECIAL - Execution of Shareholders Agreement for granting certain Special Rights to AvH Resources India Private Limited									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,90,78,010	5,75,01,585	97.3316	5,75,01,585	0	100.0000	0.0000	0	0
	Poll		15,66,425	2.6515	0	15,66,425	0.0000	100.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		5,90,68,010	99.9831	5,75,01,585	15,66,425	97.3481	2.6519	0	0
Public- Institutions	E-Voting	2,75,47,118	2,35,66,391	85.5494	1,46,08,322	89,58,069	61.9879	38.0120	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		2,35,66,391	85.5494	1,46,08,322	89,58,069	61.9879	38.0121	0	0
Public- Non Institutions	E-Voting	4,40,82,420	3,08,99,717	70.0953	3,08,99,502	215	99.9993	0.0006	0	0
	Poll		53,312	0.1209	53,312	0	100.0000	0.0000	0	25
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		3,09,53,029	70.2162	3,09,52,814	215	99.9993	0.0007	0	25
<b>Total</b>		<b>13,07,07,548</b>	<b>11,35,87,430</b>	<b>86.9020</b>	<b>10,30,62,721</b>	<b>1,05,24,709</b>	<b>90.7343</b>	<b>9.2657</b>	<b>0</b>	<b>25</b>





Resolution No.	2									
Resolution required: (Ordinary/ Special)	SPECIAL - Alteration in the Articles of Association ("AOA ")									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,90,78,010	5,75,01,585	97.3316	5,75,01,585	0	100.0000	0.0000	0	0
	Poll		15,66,425	2.6515	0	15,66,425	0.0000	100.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		5,90,68,010	99.9831	5,75,01,585	15,66,425	97.3481	2.6519	0	0
Public- Institutions	E-Voting	2,75,47,118	2,35,66,391	85.5494	1,46,08,322	89,58,069	61.9879	38.0120	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		2,35,66,391	85.5494	1,46,08,322	89,58,069	61.9879	38.0121	0	0
Public- Non Institutions	E-Voting	4,40,82,420	3,08,99,717	70.0953	3,08,99,662	55	99.9998	0.0001	0	0
	Poll		53,312	0.1209	53,312	0	100.0000	0.0000	0	25
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		3,09,53,029	70.2162	3,09,52,974	55	99.9998	0.0002	0	25
Total		13,07,07,548	11,35,87,430	86.9020	10,30,62,881	1,05,24,549	90.7344	9.2656	0	25

