



# SAGAR CEMENTS LIMITED

Ref:SCL:SEC:NSE:2020-21

20th January 2021

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 Sir,

Submission of utilization of funds – Intimation under Regulation 32 (3) of the SEBI (LODR) Regulations 2015

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We wish to inform you that we had allotted 31,00,000 warrants of Rs.730/- each on 24<sup>th</sup> January, 2019, each warrant being convertible into one equity share of Rs.10/- each at a premium of Rs.720/- per share. All the above said warrants have since been converted into equity shares.

In accordance with Regulation 32 (1) of the SEBI (LODR) Regulations 2015, we are submitting in the annexure the amount received against allotment/conversion of the said warrants and utilization of the same both as on 31st December 2020, which has since been reviewed and taken on record by our audit committee at their meeting held on 20<sup>th</sup> January, 2021.

Thanking you

Yours faithfully  
For Sagar Cements Limited

  
R. Soundararajan  
Company Secretary



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

Phone : +91-40-23351571, 23356572 Fax : +91-40-23356573 info@sagarcements.in www.sagarcements.in

Factory : 218 & 219, Bayyavaram Village, Kasimkota Mandal, Visakhapatnam District, Andhra Pradesh - 531031. Ph: 08924-244550 Fax: 08924-244570  
CIN : L26942TG1981PLC002887

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	SAGAR CEMENTS LIMITED
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issue of convertible warrants / QIP / Others
Date of Raising Funds	24.1.2019 (Date of allotment of warrants) 24.7.2019 (Date of 1 <sup>st</sup> conversion) 27.3.2020 (Date of 2 <sup>nd</sup> conversion) 20.7.2020 (Date of Final conversion)
Amount Raised	Rs.226,30,00,000
Report filed for Quarter ended	31.12.2020
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No specific comments
Comments of the auditors, if any	No specific comments
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation Rs.	Modified allocation, if any	Funds Utilised Rs.	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
For investments in company's subsidiaries viz., Jajpur Cements Pvt.Ltd., and Satguru Cement Pvt.Ltd., to set-up cement manufacturing/grinding plants and for other general corporate purposes	Nil	226,30,00,000 (so far collected against conversion of warrants)	-	208,64,71,430 17,65,28,570 (pending utilization, parked in FDs)	Nil	Nil

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For Sagar Cements Limited

  
R. Sundarajan  
Company Secretary



Place: Hyderabad  
Date: 20.01.2021