



July 16, 2024

To  
The Secretary  
BSE Limited  
P J Towers  
Dalal Street  
Mumbai -400 001

Script Code: 502090

Kind Attention: Mr. Rakesh Parekh, Special Assistant, Listing Compliance

**Sub: Discrepancy in disclosure under Regulation 31 of SEBI (SAST) Regulations 2011.**

We refer to your email dated 16<sup>th</sup> July, 2024 regarding discrepancy in Disclosure under Regulation 31 of SEBI (SAST) Regulations 2011 filed on 1<sup>st</sup> February, 2024. In this connection we wish to inform you that the promoters, the company i.e., Sagar Cements Limited (SCL), and AVH Resources India Private Limited (AvH), one of the Investor, had executed Shareholders Agreement (SHA) on 29<sup>th</sup> January, 2024 for providing certain rights and privileges. As per the Agreement, the Promoters require the consent of the Investor to transfer the shares held by these Promoters and persons acting in concert with them beyond 5% of the shares held by them in the company. The said restriction is likely to fall within the definition of 'encumbrance' specified under Regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for which we have filed the disclosure under the said Regulation on 1<sup>st</sup> February, 2024.

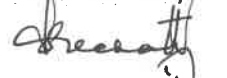
Further the promoters and the company i.e. SCL has already executed SHA with PI Opportunities Fund - I Scheme II (PIOF) on 25<sup>th</sup> March, 2022 for providing similar rights and privileges to them earlier, for which we have filed the similar disclosure under the said Regulation on 7<sup>th</sup> May, 2022 as the said restriction is likely to fall within the definition of 'encumbrance' specified under Regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

As the 95% of the shares held by the promoters were already encumbered in favour of PIOF as per the terms and conditions of the SHA and further there was no change in the shareholding of the promoters, there was no change in the encumbrance of shares in the disclosure filed by us.

Accordingly the pre and post event holding of encumbered shares remains same.

We would request you to kindly take the same on record.

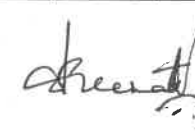
Thanking you,  
Yours Faithfully

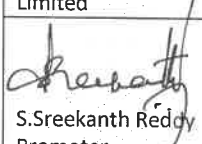
  
S.Sreekanth Reddy  
Promoter

Encl: Annexure 1

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company(TC)					SAGAR CEMENTS LIMITED									
Names of the Stock Exchanges where the shares of the target company are listed					National Stock Exchange of India Limited and BSE Limited									
Date of reporting					01.02.2024									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					Dr.Anand Reddy Sammidi Sreekanth Reddy Sammidi Aruna Sammidi Rachana Sammidi Siddarth Sammidi Aneesh Reddy Sammidi R V Consulting Services Private Limited Sagar Priya Housing and Industrial Enterprises Limited									
Details of the creation/invocation/release of encumbrance:														
Name of the promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)])		
	No.	% of total share capital	No.	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reason for encumbrance	No.	% of share capital	Name of the entity in whose favour shares encumbered	No.	% of total share capital	
Anand Reddy Sammidi	6532620	5.00	6205989	4.75	creation	29.01.2024	Others: Restriction on the free and marketable title to shares	Refer Note 1	6205989	4.75	These shares were already encumbered in favour of PI Opportunities Fund - I Scheme II (PIOF) and the same was extended to AvH Resources India Private Limited pursuant to Shareholders agreement executed on January 29, 2024	6205989	4.75	
Sreekanth Reddy Sammidi	6197015	4.74	5887164	4.50	creation	29.01.2024			5887164	4.50		5887164	4.50	
Aruna Sammidi	6847725	5.24	6505339	4.98	creation	29.01.2024			6505339	4.98		6505339	4.98	
Rachana Sammidi	5836415	4.47	5544594	4.24	creation	29.01.2024			5544594	4.24		5544594	4.24	
Siddarth Sammidi	4109490	3.14	3904016	2.99	creation	29.01.2024			3904016	2.99		3904016	2.99	
Aneesh Reddy Sammidi	4109485	3.14	3904011	2.99	creation	29.01.2024			3904011	2.99		3904011	2.99	
R V Consulting Services Private Limited	12078125	9.24	11474219	8.78	creation	29.01.2024			11474219	8.78		11474219	8.78	
Sagar Priya Housing and Industrial Enterprises Limited	4300000	3.29	4085000	3.13	creation	29.01.2024			4085000	3.13		4085000	3.13	
Vanajatha Sammidi	4953845	3.79	-	-	-	-	-	-	-	-	-	-		
Malathi Reddy Wdaru	3777000	2.89	-	-	-	-	-	-	-	-	-	-		
Madhavi Nadikattu	2669000	2.04	-	-	-	-	-	-	-	-	-	-		
P V Narashimha Reddy	10000	0.01	-	-	-	-	-	-	-	-	-	-		



Name of the promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	No.	% of total share capital	No.	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reason for encumbrance	No.	% of share capital	Name of the entity in whose favour shares encumbered	No.	% of total share capital
Andhra Pradesh Industrial Development Corporation Limited	1566425	1.20	-	-	-	-	-	-	-	-	-	-	-
Panchavati Polyfibers Limited	157500	0.12	-	-	-	-	-	-	-	-	-	-	-
 S.Sreekanth Reddy Promoter Signature of the Authorized Signatory: Place : Hyderabad Date : 01.02.2024													

**Note 1:**

As per the Shareholders Agreement executed on January 29, 2024 among the Promoters, the Company and AvH Resources India Private Limited, one of the Investor, the Promoters require the consent of the Investor to transfer the shares held by these Promoters and persons acting in concert with them beyond 5% of the shares held by them in the company. The said restriction is likely to fall within the definition of 'encumbrance' specified under Regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

  
 S.Sreekanth Reddy  
 Promoter