



SAGAR CEMENTS LIMITED

To,
IDBI Trusteeship Services Ltd,
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001

October 25, 2023

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ended September 30, 2023

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, Companies Act, 2013 and other applicable laws as amended from time to time and acts, rules, regulations, circulars, guidelines framed and issued thereunder, we furnish the required information for your needful.

Sl. No.	Particulars of Information/Documents																			
1.	<u>REGULATORY REQUIREMENT:</u>	Furnished Yes/No																		
a.	<u>List Of Debenture Holders:-</u> An updated list of debenture holders registered in the Register of Debenture Holders in the following format: <table><tr><th colspan="5">ISSUE-WISE PARTICULARS</th></tr><tr><th>Issue size (including ISIN No)</th><th>Name(s) of Debenture Holder</th><th>Address</th><th>Contact No.</th><th>Email Id</th></tr><tr><td>150 Cr INE433R 07016</td><td>International Finance Corporation</td><td>6th Floor, Aet No.07, Wordmark 3, Aero City, New Delhi – 100 037</td><td>9958124139</td><td>syoshi@ifc.org</td></tr></table>	ISSUE-WISE PARTICULARS					Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id	150 Cr INE433R 07016	International Finance Corporation	6th Floor, Aet No.07, Wordmark 3, Aero City, New Delhi – 100 037	9958124139	syoshi@ifc.org	Yes			
ISSUE-WISE PARTICULARS																				
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150 Cr INE433R 07016	International Finance Corporation	6th Floor, Aet No.07, Wordmark 3, Aero City, New Delhi – 100 037	9958124139	syoshi@ifc.org																
b.	<u>Any Modification In Existing Outstanding ISINs:</u> <table><tr><th colspan="5">ISSUE DETAILS</th></tr><tr><th>Existing ISIN No.</th><th>Revised ISIN No.</th><th>Date of change in ISIN No.</th><th>Date of DP letter for change in ISIN</th><th>Furnish copy of letter from DP</th></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>	ISSUE DETAILS					Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP						No			
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Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP																
c.	<u>Investor Grievances Details:-</u> Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof. <table><tr><th colspan="6">ISSUE-WISE PARTICULARS</th></tr><tr><th>Issue size</th><th>Nos. of Complaints/ Grievances pending for the previous quarter</th><th>Nos. of Complaints/ Grievances Received during current quarter</th><th>Resolved / Unresolved</th><th>Nos. of Complaints/ Grievances pending for the current quarter</th><th>Reason (if pending beyond 30days of receipt of grievance)</th></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>	ISSUE-WISE PARTICULARS						Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved / Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)							We hereby confirm you that there were on complaints received during the period 30.09.2023
ISSUE-WISE PARTICULARS																				
Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved / Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)															

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 Website : 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



d.	Payment Of Interest / Principal: A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-					Yes, enclosed as Annexure 1																					
<table border="1"> <thead> <tr> <th colspan="6">INTEREST/PRINCIPAL (ISIN WISE)</th> </tr> <tr> <th>Issue size</th> <th>ISIN No</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/un paid (actual date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> <th>Reasons for delay (if any)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>							INTEREST/PRINCIPAL (ISIN WISE)						Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/un paid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)									
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e.	Credit Rating:- Details of revisions in the credit rating (if any);					Yes, enclosed as Annexure 2																					
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India Ratings & Research Private Limited	IND A/Stable	IND A/Negative & 16.10.2023																									
f.	DRR And REF Details:-					Yes																					
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	Rs.57,692.31/-	Rs.57693/-	Bank Guarantee	No																							
2.	Copies of the following documents (to be attached) (all fields mandatory):-					Whether copy enclosed																					
a.	i. Security cover Certificate as per guidelines and the format of Annex-VA of the SEBI Master Circular dated 31.03.23 (updated as on 06.07.23) ii. Certificate of Confirmation of compliance with all Covenants from the statutory auditor of the company pursuant to Regulation 56 (1) (d) of SEBI (LODR) 2018 and SEBI Master Circular dated 31.03.23 (updated as on 06.07.23) iii. ISIN wise details (attached as appendix- A)					Will be provided on or before the specified due date																					
b.	A statement of value of pledged securities, as per the format of Annexure II if any / applicable (<i>Applicable Quarterly</i>)					Yes, enclosed as Annexure 3																					
c.	A statement of value of Debt Service Reserve Account or any other form of security as per the format of Annexure III if any / applicable (<i>Applicable Quarterly</i>)					Not applicable																					
						Yes, enclosed as Annexure 4																					



d.	Quarterly statement indicating the utilisation of the issue proceeds and a statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved	Yes, enclosed as Annexure 5																																												
e.	Certified True Copy of quarterly standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.	Yes, enclosed as Annexure 5																																												
f.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange	Yes, enclosed as Annexure 5																																												
g.	Periodical reports from lead bank regarding progress of the Project, if applicable	Not applicable																																												
h.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'	Yes, enclosed as Annexure 6																																												
i.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard	Not applicable																																												
3.	MANAGEMENT CONFIRMATIONS:	Furnished Yes/No																																												
I.	Management Confirmation for Security and insurance:																																													
a)	Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company																																													
b)	Details of security provided to IDBI Trusteeship: <table border="1"> <thead> <tr> <th>Type</th> <th>Confirmation (Yes/No)</th> <th>Self-owned/ Holding/ Subsidiary/Third Party etc.</th> <th>Type of charge (pari passu/ exclusive/residual etc.)</th> </tr> </thead> <tbody> <tr><td>Receivables/Book debts/Hypothecation</td><td></td><td></td><td></td></tr> <tr><td>Immovable Property</td><td></td><td></td><td></td></tr> <tr><td>Pledge of Securities</td><td></td><td></td><td></td></tr> <tr><td>Personal Guarantee</td><td></td><td></td><td></td></tr> <tr><td>Corporate Guarantee</td><td></td><td></td><td></td></tr> <tr><td>Government Guarantee</td><td></td><td></td><td></td></tr> <tr><td>Other movable assets</td><td></td><td></td><td></td></tr> <tr><td>Intangible Assets</td><td></td><td></td><td></td></tr> <tr><td>DSRA/ ISRA or any other account</td><td></td><td></td><td></td></tr> <tr><td>Any other form of security</td><td></td><td></td><td></td></tr> </tbody> </table>	Type	Confirmation (Yes/No)	Self-owned/ Holding/ Subsidiary/Third Party etc.	Type of charge (pari passu/ exclusive/residual etc.)	Receivables/Book debts/Hypothecation				Immovable Property				Pledge of Securities				Personal Guarantee				Corporate Guarantee				Government Guarantee				Other movable assets				Intangible Assets				DSRA/ ISRA or any other account				Any other form of security				Yes, Enclosed as Annexure 7
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c)	Addition/Revision/ Release of security during the quarter: (If there is no such change, kindly mention NIL)																																													
d)	The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate asset cover is maintained.																																													
e)	Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created																																													
f)	All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid. <table border="1"> <thead> <tr> <th>Issue Size</th> <th>Policy No.</th> <th>Coverage (Rs.)</th> <th>Period & expiry date</th> <th>Status of Endorsement</th> </tr> </thead> <tbody> <tr><td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table>	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement																																								
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II.	Management Confirmation for statutory items:	Yes/No
a)	The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.	Yes, Enclosed as Annexure 8
b)	Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD. If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof <i>Note: As per SEBI Operational Circular, bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 dated 31.03.23, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.</i>	
c)	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)	
d)	Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	
e)	Change, if any, in the nature and conduct of the business by the Company	
f)	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	
g)	Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	
h)	Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	
i)	There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	
j)	Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF)	
III	Management Confirmation for other items:	Yes/No
a)	i. Generation of Annexure A and Annexure B for all the existing outstanding ISINs by the issuer company on DLT platform (Applicable only for secured NCDs) ii. Uploading of interest payment and principal repayment [cash flow event] (on retrospective basis from the year 2017) as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023) (Applicable for both secured and unsecured NCDs) iii. Uploading of covenants as per the outstanding Trust deeds on the DLT platform as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023) (This module has been recently introduced) (Applicable for both secured and unsecured NCDs)	Yes, Enclosed as Annexure 9
b)	Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:- payment obligations; and / or covenant compliance	



c)	Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);	Yes, Enclosed as Annexure 9
d)	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	
e)	Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	
f)	Details of one time settlement with any bank (if any);	
g)	Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	
h)	Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	
i)	Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	
j)	Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank	
k)	Confirmation that a provision, mandating the issuer to appoint the person nominated by the debenture trustee(s) has been duly mentioned in the Trust deed as well as authorized by the Articles of Association of the Company on or before 30 th September 2023.	

for Sagar Cements Limited



K. Prasad

Chief Financial Officer





SAGAR CEMENTS LIMITED

October 25, 2023

Annexure - 1

To
IDBI Trusteeship Service Limited.
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001.

Dear Sir,

We hereby certify and confirm the following:

INTEREST/PRINCIPAL (ISIN WISE)					
Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (actual date of payment, if paid, reasons if not paid)		
			Next due date for the payment of Interest / principal		
150Cr	INE433R07016	-	Interest Payments:		
			Due date of Payment	Amount Due	Actual date of Payment
			31.05.2016	32803278.00	30.05.2016
			28.11.2016	86049180.33	28.11.2016
			31.05.2017	87194071.00	30.05.2017
			28.11.2017	86761643.84	28.11.2017
			28.05.2018	86761644.00	28.05.2018
			28.11.2018	87238356.00	28.11.2018
			28.05.2019	86284931.50	28.05.2019
			28.11.2019	81407798.00	28.11.2019
			28.05.2020	73249484.00	28.05.2020
			28.11.2020	68020176.61	28.11.2020
			28.05.2021	59046803.00	28.05.2021
			28.11.2021	54565227.00	27.11.2021
			28.05.2022	46717808.00	28.05.2022
			28.11.2022	48941412.00	28.11.2022
			28.05.2023	40561644.00	27.05.2023
			Principle Payments:		
			Due Date for Payment	Amount Due In Rs.	Actual Date of Payment
			28.05.2019	11,53,84,615	28.05.2019
			28.11.2019	11,53,84,615	28.11.2019
			28.05.2020	11,53,84,615	28.05.2020
			28.11.2020	11,53,84,615	28.11.2020
			28.05.2021	11,53,84,615	28.05.2021
			28.11.2021	11,53,84,615	27.11.2021
			28.05.2022	11,53,84,615	28.05.2022
			28.11.2022	11,53,84,615	28.11.2022
			28.05.2023	11,53,84,615	27.05.2023
			28 th November, 2023		
			NA		

for Sagar Cements Limited


K. Prasad
Chief Financial Officer



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 Website : www.sagarcements.in

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Mr. K. Prasad
Chief Financial Officer
Sagar Cements Limited
Plot no 111, Rd no 10, Jubilee Hills,
Hyderabad- 500 033 Telangana

October 16, 2023

Dear Sir/Madam,

Re: Rating Letter for BLR & NCDs of Sagar Cements Limited

India Ratings and Research (Ind-Ra) has taken the following rating actions on Sagar Cements Limited (SCL):

Instrument Type	Maturity Date	Size of Issue (million)	Rating/Outlook	Rating Action
Long-Term Issuer Rating *	-	-	WD	Withdrawn
Non-convertible debentures (NCDs)^	-	INR461.5 (reduced from INR2,576.9)	IND A/Negative	Affirmed; Outlook revise Negative from Stable
Non-fund-based working capital limit	-	INR2,250	IND A1	Affirmed; Outlook revise Negative from Stable
Non-fund-based working capital limit	-	INR50	IND A1	Assigned
Non-fund-based working capital limit	-	INR330	IND A1	Assigned
Fund-based working capital limit	-	INR1,720	IND A/Negative/IND A1	Affirmed; Outlook revise Negative from Stable
Fund-based working capital limit	-	INR500	IND A/Negative/IND A1	Assigned
Term loan	December 2026	INR1,086.3 (reduced from INR3,412.9)	IND A/Negative	Affirmed; Outlook revise Negative from Stable
Term Loan	December 2026	INR1,850	IND A/Negative	Assigned

^Details in annexure

* Ind-Ra has discontinued the voluntary disclosure of issuer ratings, due to the regulatory requirement. Following the revision in assigning issuer rating practice, the outstanding voluntary issuer rating disclosure of SCL at 'IND A'/Stable stands withdrawn.

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.



The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in an India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating, to investors.

It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Abhash Sharma
Senior Director

Annexure: Facilities Breakup

Instrument Description	Banks Name	Ratings	Outstanding/Rated Amount(INR million)
Fund Based Working Capital Limit	State Bank of India	IND A/Negative/IND A1	1200.00
Fund Based Working Capital Limit	Axis Bank Limited	IND A/Negative/IND A1	70.00
Fund Based Working Capital Limit	HDFC Bank Limited	IND A/Negative/IND A1	250.00
Non-Fund Based Working Capital Limit	State Bank of India	IND A1	1250.00
Non-Fund Based Working Capital Limit	Axis Bank Limited	IND A1	800.00
Term Loan	State Bank of India	IND A/Negative	149.80
Term Loan	Axis Bank Limited	IND A/Negative	30.70
Term Loan	HDFC Bank Limited	IND A/Negative	223.50
Term Loan	Axis Bank Limited	IND A/Negative	159.10
Term Loan	Tata Capital Limited	IND A/Negative	371.40
Fund Based Working Capital Limit	Federal Bank	IND A/Negative/IND A1	200.00
Non-Fund Based Working Capital Limit	Federal Bank	IND A1	250.00
Term Loan	Federal Bank	IND A/Negative	151.80
Fund Based Working Capital Limit	Axis Bank Limited	IND A/Negative/IND A1	500.00
Non-Fund Based Working Capital Limit	Axis Bank Limited	IND A1	330.00
Term Loan	Axis Bank Limited	IND A/Negative	1850.00

NCDs:

Instrument Type	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of Issue (million)	Rating/Rating Watch
NCDs	INE229C07028	1 December 2021	11.5	1 December 2024	INR968	WD (Paid in full)
NCDs	INE229C07010	1 December 2021	11.5	1 December 2024	INR1,032	WD (Paid in full)
NCDs	INE433R07016	March 2016	11.6	May 2025	INR461.5	IND A/Negative

Shrey





Appendix A- ISIN wise details (Only ISINs pertaining to IDBI Trusteeship Services Limited)

For Unsecured NCDs:

S.No	ISIN**	Listed/ Unlisted	Fresh issuance/ Reissuance	Facility	Sanctioned Amount	Outstanding Amount As on 30-09-2023 (Rs.)
1	INE433R 07016	Listed	Fresh issuance	Non- Convertible Debentures	Rs.150 Crores	46,15,38,465

for Sagar Cements Limited


K. Prasad

Chief Financial Officer



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 Website : 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



SAGAR CEMENTS LIMITED

Annexure -4

**Certificate on Statement of value for Debt Service Reserve Account for the
quarter ended 30th September, 2023**

To,
IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001

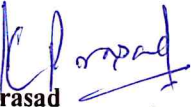
Dear Sir/ Madam,

We Sagar Cements Limited are required to maintain DSRA amounting to Rs.3,50,00,000/- with respect to the following issues:

1. 1500 Non-Convertible Debentures of Rs.10,00,000/-each amounting to Rs.150.00 Crores issued to International Finance Corporation

Therefore, in accordance with the requirements of SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023) and Clause no. 2.17 of DTD Agreement dated 08th January, 2016, we, hereby certify that for the Quarter ended 30th June, 2023 the Sagar Cements Limited has maintained requisite DSRA amounting to Rs.3,50,00,000 in the form of Fixed Deposit and the supporting Fixed Deposit Receipt is attached herewith

For Sagar Cements Limited


K. Prasad
Chief Financial Officer



Date: 25.10.2023

Encl:



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 Website : 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

Details

Account Number	41874555063	INR	Status	OPEN	Branch Number	09103
Account Type	STD-BLK OTH UNI 1810-10Y2-10CR 2551 2134				SAN Number	
Account Name	SAGAR CEMENTS LIMITED		Nominee Available	N	Office Phone	0402351571
Customer Name			GL Classification Code	09103INR2090500101	Last Account Type Change	
Phone Resident					Interest Method	TERM WO B/O
Interest Rate	6.2500CR					
Dates						
Transaction Start Date	29/04/2023		Accrued Interest Start Date	29/04/2023	Date of Next Interest Application	27/11/2023
Last Financial Transaction Date	29/04/2023		Date of Last Irregularly		Credit Expiry Date	
Account Opening Date	29/04/2023				Last Maintenance Date	30/08/2023
Balances and Others						
Current Balance	35000000.00 CR		Undeclared Funds	0	+MOD Balance	0
Balance up to which Passbook Updated	0		Cheques Books On Order		Statement Frequency	N 0 0
Interest						
Interest Available	1072109.05		No Interest Value	0	Overdraft Interest Available	0
YTD Interest	0		Prepayment Interest Adjustment	0	JDCC Number	0
Booking Number						
Term Product Details						
Maturity Date	28/11/2023		Term Length	213	Receipt Number	
Maturity Value	3628752.00 CR		Term Years	0	Term Basis	D
Term Value	35000000.00		Term Months	0	RD Instalment Number	
Hold Value	35000000.00		Term Days	0	RD Last Instalment Month	
PPF/Sukanya Details						
Maximum Loan Amount against PPF	0		Drawing Amount	0	PPF/Sukanya Part Withdrawal Eligible Amount	0
Credit Card Related Fields						





C. RAMACHANDRAM & CO.
CHARTERED ACCOUNTANTS

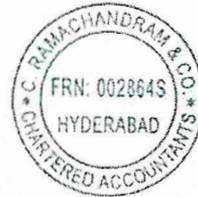
3-6-237, Unit # 606,
Lingapur La Builde Complex,
Himayatnagar, Hyderabad - 500 026
Ph : 23264144/45, 23223787
E-mail : crcoca@gmail.com

CERTIFICATE

We have verified the books of account and other relevant records of BMM Cements Limited (Company) having its registered office at 19/13, Old # 19/5, 19/6, 3rd Floor, Western Side, Kareem Towers, S.R.T Road (Cunningham Road), Bangalore – 560052. Based on our review, we hereby confirm and certify that the company has raised Rs.150 Crores by issue of Non-Convertible Debentures (NCDs) and utilized the proceeds towards repayment of existing Term Loans and repayment of unsecured loans of holding company and the erstwhile promoters.

This certificate is issued at the specific request of the Company to confirm the utilisation of the proceeds of NCDs issued by the company.

Place: Hyderabad
Dated: January 5, 2017



For C.RAMACHANDRAM & CO.,
Chartered Accountants

C.RAMACHANDRAM
Partner
M.No.025834





SAGAR CEMENTS LIMITED

SCL:SEC:NSE:2023-24

October 19, 2023

The National Stock Exchange of India Ltd.,
"Exchange Plaza", 5th Floor
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Symbol: SAGCEM

Series: EQ

Symbol SAGCEM

Series Debt

ISIN INE433R07016

Dear Sir

Sub: Disclosure/ Submission under Regulation 52, 54 and other applicable SEBI (LODR) Regulations 2015 - Furnishing of Un-audited Standalone and Consolidated Financial Results for the Second Quarter and Half-year ended 30th September, 2023

Further to our letter dated 27th September, 2023, we wish to inform you that our Board of Directors at their meeting held on today, approved the un-audited standalone and consolidated financial results for the second quarter and half-year ended 30th September, 2023

Pursuant to the Regulation 51, 52 and 54 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statements showing the un-audited Financial Results (Standalone and Consolidated) for the second quarter and half-year ended 30th September, 2023
2. Limited Review Report
3. Disclosure under Regulation 54 (2) & 54 (3) and other applicable Regulations of SEBI (LODR) Regulations, 2015 as part of our above said financial statements.

The above said meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 4:30 p.m.

We would request you to kindly take the above information/ documents on record.

Thanking You

Yours faithfully

For Sagar Cements Limited

R.Soundararajan
Company Secretary

Encl: as above



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 Website : www.sagarcements.in

CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H2ZY

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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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SAGAR CEMENTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SAGAR CEMENTS LIMITED** (the "Company"), for the quarter and six months ended September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



C Manish Muralidhar
(Partner)
(Membership No. 213649)

Place: Hyderabad
Date: October 19, 2023
UDIN: 23213649BGVCCV7334

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(₹ in lakhs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited) (Refer note 4)	(Unaudited)	(Unaudited) (Refer note 4)	(Refer note 4)
1	Income						
	(a) Revenue from operations	45,951	42,876	43,770	88,827	93,353	1,96,382
	(b) Other income	449	573	1,597	1,022	2,939	22,658
	Total income	46,400	43,449	45,367	89,849	96,292	2,19,040
2	Expenses						
	(a) Cost of materials consumed	11,496	8,855	7,887	20,351	15,976	34,797
	(b) Purchase of stock-in-trade	741	532	685	1,273	1,488	2,437
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,826)	(243)	(1,695)	(3,069)	(1,215)	2,186
	(d) Employee benefits expense	2,287	2,055	1,978	4,342	4,248	8,643
	(e) Finance costs	1,800	1,958	4,023	3,758	7,907	15,972
	(f) Depreciation and amortisation expense	2,829	2,692	2,824	5,521	5,534	11,355
	(g) Power and fuel expenses	16,359	15,784	20,306	32,143	37,895	75,391
	(h) Freight and forwarding expense	8,551	7,774	7,570	16,325	15,997	33,844
	(i) Other expenses	5,465	5,659	5,831	11,124	11,313	24,235
	Total expenses	46,702	45,066	49,409	91,768	99,143	2,08,860
3	(Loss)/ Profit before tax (1 - 2)	(302)	(1,617)	(4,042)	(1,919)	(2,851)	10,180
4	Tax expense						
	(a) Current tax	-	-	(261)	-	-	2,330
	(b) Deferred tax	19	(281)	(1,453)	(262)	(1,135)	497
	Total tax expense	19	(281)	(1,714)	(262)	(1,135)	2,827
5	Net (loss)/ profit for the period/ year (3 - 4)	(321)	(1,336)	(2,328)	(1,657)	(1,716)	7,353
6	Other Comprehensive Income						
	(i) Remeasurements gain on defined benefit plans	-	-	-	-	-	21
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(7)
	Total Other Comprehensive Income	-	-	-	-	-	14
7	Total Comprehensive (loss)/ Income (5+6)	(321)	(1,336)	(2,328)	(1,657)	(1,716)	7,367
8	Paid up equity share capital (Face value of ₹ 2 per share)						2,614
9	Other equity						1,65,804
10	Earnings per share of ₹ 2 each						
	(a) Basic (in ₹)	(0.25)	(1.02)	(1.78)	(1.27)	(1.34)	5.68
	(b) Diluted (in ₹)	(0.25)	(1.02)	(1.78)	(1.27)	(1.34)	5.68
		(*)	(*)	(*)	(*)	(*)	

(*) - Not Annualised



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Standalone Balance Sheet

(₹ in lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Refer note 4)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,47,853	1,43,513
(b) Capital work-in-progress	2,719	7,217
(c) Right of use assets	663	723
(d) Goodwill	3,938	3,938
(e) Intangible assets		
(i) Mining rights	1,934	2,018
(ii) Other Intangible assets	31	30
(f) Financial assets		
(i) Investments	50,361	49,642
(ii) Loans	7,013	6,983
(iii) Other financial assets	2,751	3,059
(g) Income tax assets (net)	435	435
(h) Other non-current assets	921	1,386
Total Non-current assets (1)	2,18,619	2,18,944
Current assets		
(a) Inventories	22,630	22,172
(b) Financial assets		
(i) Trade receivables	19,047	14,067
(ii) Cash and cash equivalents	10,367	13,106
(iii) Bank balances other than Cash and cash equivalents	2,672	1,988
(iv) Loans	59	48
(v) Other financial assets	1,569	1,213
(c) Other current assets	7,079	9,066
(d) Income tax assets (net)	234	75
Total Current assets (2)	63,657	61,735
TOTAL ASSETS (1+2)	2,82,276	2,80,679
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,614	2,614
(b) Other equity	1,63,232	1,65,804
Total Equity (1)	1,65,846	1,68,418
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	27,757	32,753
(iia) Lease liabilities	90	90
(ii) Other financial liabilities	8,606	8,619
(b) Provisions	1,016	831
(c) Deferred tax liabilities (net)	10,093	10,355
(d) Other non-current liabilities	229	229
Total Non-current liabilities (2)	47,791	52,877
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	27,525	26,348
(iia) Lease liabilities	99	157
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,609	161
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	31,669	23,934
(iii) Other financial liabilities	1,357	1,442
(b) Provisions	366	363
(c) Other current liabilities	6,014	6,979
Total Current liabilities (3)	68,639	59,384
TOTAL EQUITY AND LIABILITIES (1+2+3)	2,82,276	2,80,679



Am



Statement of standalone cash flows for the six months ended September 30, 2023

(₹ in lakhs)

Particulars		Six months ended September 30, 2023	Six months ended September 30, 2022
		(Unaudited)	(Unaudited) (Refer note 4)
A	Cash flow from operating activities		
	Loss before tax		(1,919)
	Adjustments for		(2,851)
	Depreciation and amortization expense	5,521	5,534
	Finance costs	3,758	7,907
	Interest income	(1,012)	(2,886)
	Advances written off	-	1
	Expected credit loss allowance on trade receivables	-	100
	Provision for incentives receivable from government	450	450
	Net loss on fair value change in financial instruments	6	-
	Unrealised gain on foreign currency transactions and translation	(6)	-
	Loss/ (profit) on sale of property, plant and equipment (net)	50	(42)
		8,767	11,064
	Operating profit before working capital changes	6,848	8,213
	Changes in working capital		
	Adjustments for (increase)/decrease in operating assets:		
	Trade receivables	(4,980)	(8,386)
	Inventories	(458)	(5,300)
	Other financial assets	(601)	(998)
	Other assets	1,594	(2,489)
		(4,445)	(17,173)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	9,189	11,813
	Other financial liabilities	(510)	472
	Provisions	188	180
	Other liabilities	(965)	(4,271)
		7,902	8,194
	Cash generated from operating activities	10,305	(766)
	Less: Income tax paid	(159)	(824)
	Net cash generated from operating activities	10,146	(1,590)
B	Cash flow from investing activities		
	Capital expenditure on property, plant and equipment including capital advances	(5,111)	(4,974)
	Deposits not considered as cash and cash equivalents		
	- Placed	(3)	(28,988)
	- Matured	366	-
	Proceeds from disposal of plant and equipment	77	83
	Purchase of investments	-	(1,241)
	Interest received	405	171
	Net cash used in investing activities	(4,266)	(34,949)
C	Cash flow from financing activities		
	Proceeds from allotment of equity shares	-	35,000
	Expenses on issue of shares	-	(712)
	Proceeds from non-current borrowings	-	1,372
	Repayment of non-current borrowings	(4,477)	(5,782)
	Loan given to employees (net)	(41)	-
	Unsecured loans given(net)	-	(500)
	Proceeds from current borrowings (net)	658	327
	Repayment of lease liabilities	(81)	(79)
	Finance costs	(3,763)	(5,861)
	Dividends paid	(915)	(915)
	Net cash generated from financing activities	(8,619)	22,850
	Net increase in cash and cash equivalent (A+B+C)	(2,739)	(13,689)
	Cash and cash equivalent at the beginning of the period	13,106	14,047
	Cash and cash equivalent at the end of the period	10,367	358

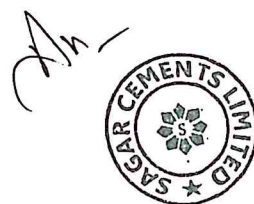


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Additional disclosure as per clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
1	Net worth (₹ in Lakhs) [Equity share capital + Other equity]	1,65,846	1,67,082	1,59,335	1,65,846	1,59,335	1,68,418
2	Earnings per share (Basic & Diluted) of ₹ 2 each	(0.25)	(1.02)	(1.78)	(1.27)	(1.34)	5.68
3	Debt Equity Ratio (times) [Debt / Net Worth] [Debt: Non current borrowings + Current borrowings + Non current unsecured loans]	0.33	0.35	0.68	0.33	0.68	0.35
4	Debt Service Coverage Ratio (times) [Earnings before depreciation, interest and tax / (Finance cost + Principal repayment (excluding refinanced debt) for all the loan funds during the period)]	1.20	0.66	0.33	0.89	0.74	0.47
5	Interest Service Coverage Ratio (times) [Cash profit after adjusting depreciation / Finance cost] [Cash profit after adjusting depreciation: Profit After Tax + Finance cost + Depreciation]	2.39	1.69	1.16	2.03	1.64	2.49
6	Long term Debt to Working Capital (times) [(Non-Current Borrowings + Current maturities of long term debt + Non current unsecured loans) / (Net working capital excl. Current borrowings)]	1.67	1.53	1.69	1.67	1.69	1.47
7	Total debts to Total Assets ratio (%) [(Non current borrowings + Current borrowings) / Total Assets]	20%	20%	33%	20%	33%	21%
8	Current ratio (times) [Current Assets/ Current Liabilities excl. Current borrowings]	1.55	1.67	2.36	1.55	2.36	1.87
9	Bad debts to Account receivable ratio (%) [Bad Debts/ Average Trade Receivable]	8%	8%	7%	8%	7%	9%
10	Current liability ratio (%) [Current liabilities excl. Current borrowings/ Total liabilities]	35%	33%	24%	35%	24%	29%
11	Debtors Turnover ratio (times) [(Sales of Products and Services/ Average Trade Receivable)] - Annualised	10.16	9.34	9.75	9.83	10.39	13.42
12	Inventory Turnover ratio (times) [(Sales of Products and Services/ Average Inventory)] - Annualised	8.14	7.77	8.26	7.88	8.81	9.63
13	Operating Margin (%) [(Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income)/ Sales of Products and Services]	9%	6%	3%	7%	8%	8%
14	Net Profit Margin (%) [Profit after tax/ Sales of Products and Services]	(1%)	(3%)	(5%)	(2%)	(2%)	4%



Notes:

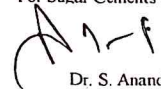
- 1 The above standalone financial results of Sagar Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on October 19, 2023. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter and six months ended September 30, 2023.
 - 2 The Company is engaged in manufacture and sale of "cement and cement related products" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
 - 3 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- On July 06, 2023, the Company had filed a Scheme of Amalgamation under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for the merger of Jajpur Cements Private Limited (JCPL), a wholly owned subsidiary, with the Company with an appointed date of April 01, 2022. The scheme as approved by various regulatory authorities was sanctioned by Hyderabad bench of National Company Law Tribunal (NCLT) on September 14, 2023. The transaction being a common control business combination, merger accounting has been done under the Pooling of Interest Method. Accordingly, the assets and liabilities of JCPL are reflected in the standalone books of the Company at their respective carrying amounts and prior period amounts have been restated as if the business combination had occurred from the beginning of the preceding period. The impact of the said merger on the standalone results is summarised below:

(₹ in lakhs)				
Particulars	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Six months ended September 30, 2022	Year ended March 31, 2023
Net Profit				
As per published results of the Company	256	(465)	2,302	3,922
Add: Net (loss)/ profit of JCPL	(1,619)	(2,429)	(4,783)	3,320
Add: Adjustment due to merger	27	566	765	111
Amalgamated Net Profit	(1,336)	(2,328)	(1,716)	7,353
Total Tax				
As per published results of the Company	117	(223)	1,347	2,426
Add: Tax charge of JCPL	(373)	(925)	(1,717)	512
Add: Adjustment due to merger	(25)	(566)	(765)	(111)
Tax charge on Amalgamated profits	(281)	(1,714)	(1,135)	2,827

(₹ in lakhs)		
Particulars	As at September 30, 2022	As at March 31, 2023
Total Assets		
As per published results of the Company	3,08,333	2,58,825
Add: As per the financials of JCPL	83,515	36,356
Less: Adjustment due to merger	(68,085)	(14,502)
Amalgamated Total assets post merger	3,23,763	2,80,679
Total Liabilities		
As per published results of the Company	1,43,247	92,106
Add: As per the financials of JCPL	79,042	23,779
Less: Adjustment due to merger	(57,861)	(3,624)
Amalgamated Total liabilities post merger	1,64,428	1,12,261

Place: Hyderabad
Date: October 19, 2023




For Sagar Cements Limited

Dr. S. Anand Reddy
(Managing Director)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SAGAR CEMENTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **SAGAR CEMENTS LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2023 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
 - a. Sagar Cements Limited (Parent Company)
 - b. Sagar Cements (M) Private Limited (Subsidiary) (Formerly known as Satguru Cements Private Limited) and
 - c. Andhra Cements Limited (Subsidiary) (w.e.f. March 18, 2023)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 008072S)


C Manish Muralidhar
Partner
(Membership No. 213649)

SAGAR CEMENTS LIMITED

CIN No: L26942TG1981PLC002887

Plot No. 111, Road No. 10, Jubilee Hills, Hyderabad - 500 033, Phone: +91 40 23351571 Fax: +91 40 23356573,

Email: investors@sagarcements.in, Website: www.sagarcements.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(₹ in lakhs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended March 31, 2023
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	
		(Unaudited)	(Unaudited) (Refer note 5)	(Unaudited) (Refer note 5)	(Unaudited)	(Unaudited) (Refer note 5)	
1	Income						
	(a) Revenue from operations	58,682	53,967	47,455	1,12,649	1,03,227	2,22,954
	(b) Other income	274	391	1,493	665	2,737	22,270
	Total income	58,956	54,358	48,948	1,13,314	1,05,964	2,45,224
2	Expenses						
	(a) Cost of materials consumed	11,238	10,301	8,385	21,539	17,202	38,106
	(b) Purchase of stock-in-trade	623	532	685	1,155	1,488	2,437
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,275)	(842)	(1,944)	(5,117)	(1,570)	1,674
	(d) Employee benefits expense	2,987	2,684	2,294	5,671	4,838	9,934
	(e) Finance costs	4,681	4,367	5,027	9,048	9,835	20,164
	(f) Depreciation and amortisation expense	5,126	4,959	3,793	10,085	7,451	15,577
	(g) Power and fuel expenses	23,933	20,930	22,770	44,863	44,220	89,353
	(h) Freight and forwarding expense	11,172	10,171	8,262	21,343	17,731	38,887
	(i) Other expenses	6,982	7,141	6,432	14,123	12,644	27,245
	Total expenses	62,467	60,243	55,704	1,22,710	1,13,839	2,43,377
3	(Loss)/ profit before exceptional items and tax (1 - 2)	(3,511)	(5,885)	(6,756)	(9,396)	(7,875)	1,847
4	Exceptional Items (Refer note 8)	(1,479)	-	-	(1,479)	-	-
5	(Loss)/ profit before tax (3 - 4)	(2,032)	(5,885)	(6,756)	(7,917)	(7,875)	1,847
6	Tax expense						
	(a) Current tax	-	-	(261)	-	-	2,330
	(b) Deferred tax	(979)	(1,689)	(2,142)	(2,668)	(2,411)	(1,444)
	Total tax expense	(979)	(1,689)	(2,403)	(2,668)	(2,411)	886
7	Net (loss)/ profit for the period/ year (5 - 6)	(1,053)	(4,196)	(4,353)	(5,249)	(5,464)	961
8	Other Comprehensive Income						
	(i) Remeasurements gain on defined benefit plans	-	-	-	-	-	22
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(7)
	Total Other Comprehensive Income	-	-	-	-	-	15
9	Total Comprehensive (loss)/ Income (7+8)	(1,053)	(4,196)	(4,353)	(5,249)	(5,464)	976
10	Profit/ (loss) attributable to:						
	Equity holders of the company	(840)	(3,950)	(3,659)	(4,790)	(4,182)	3,015
	Non-controlling interest	(213)	(246)	(694)	(459)	(1,282)	(2,054)
		(1,053)	(4,196)	(4,353)	(5,249)	(5,464)	961
11	Total comprehensive (loss)/ Income attributable to:						
	Equity holders of the company	(840)	(3,950)	(3,659)	(4,790)	(4,182)	3,030
	Non-controlling interest	(213)	(246)	(694)	(459)	(1,282)	(2,054)
		(1,053)	(4,196)	(4,353)	(5,249)	(5,464)	976
12	Paid up equity share capital (Face value of ₹ 2 per share)						2,614
13	Other equity						1,61,246
14	Earnings per share of ₹ 2 each						
	(a) Basic (in ₹)	(0.81)	(3.21)	(3.33)	(4.02)	(4.27)	0.74
	(b) Diluted (in ₹)	(0.81)	(3.21)	(3.33)	(4.02)	(4.27)	0.74
		(*)	(*)	(*)	(*)	(*)	

(*) - Not Annualised



Consolidated Balance Sheet

(₹ in lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Refer note 5)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,68,950	2,68,671
(b) Capital work-in-progress	11,361	9,918
(c) Right of use assets	1,131	1,180
(d) Goodwill	4,162	4,162
(e) Intangible assets		
(i) Mining rights	5,174	5,295
(ii) Other Intangible assets	34	32
(f) Financial assets		
(i) Loans	83	53
(ii) Other financial assets	4,143	3,875
(g) Income tax assets (net)	435	435
(h) Deferred tax assets (net)	11,863	9,457
(i) Other non-current assets	2,757	3,610
Total Non-current assets (1)	3,10,093	3,06,688
Current assets		
(a) Inventories	32,995	27,094
(b) Financial assets		
(i) Trade receivables	21,291	13,321
(ii) Cash and cash equivalents	10,905	17,491
(iii) Bank balances other than Cash and cash equivalents	4,300	3,557
(iv) Loans	59	48
(v) Other financial assets	682	526
(c) Other current assets	9,112	11,742
(d) Income tax assets (net)	234	80
Total Current assets (2)	79,578	73,859
Asset held for sale (3) (Refer note 7)	900	-
TOTAL ASSETS (1+2+3)	3,90,571	3,80,547
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,614	2,614
(b) Other equity	1,55,541	1,61,246
Equity attributable to shareholders of the Company	1,58,155	1,63,860
Non controlling interest	4,685	5,144
Total Equity (1)	1,62,840	1,69,004
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,16,325	1,15,195
(ia) Lease liabilities	174	174
(ii) Other financial liabilities	8,492	8,992
(b) Provisions	1,200	1,029
(c) Deferred tax liabilities (net)	10,093	10,355
(d) Other non-current liabilities	250	249
Total Non-current liabilities (2)	1,36,534	1,35,994
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	37,012	32,017
(ia) Lease liabilities	137	180
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,878	431
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	42,865	30,449
(iii) Other financial liabilities	1,759	4,190
(b) Provisions	445	442
(c) Other current liabilities	7,101	7,840
Total Current liabilities (3)	91,197	75,549
TOTAL EQUITY AND LIABILITIES (1+2+3)	3,90,571	3,80,547



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Statement of consolidated cash flows for the six months ended September 30, 2023

(₹ in lakhs)

Particulars	Six months ended September 30, 2023		Six months ended September 30, 2022	
	(Unaudited)		(Unaudited) (Refer note 5)	
A Cash flow from operating activities				
Loss before tax		(7,917)		(7,875)
Adjustments for				
Depreciation and amortization expense	10,085		7,451	
Finance costs	9,048		9,835	
Interest income	(643)		(2,684)	
Exceptional income (Refer note 8)	(1,479)		-	
Advances written off	-		1	
Expected credit loss allowance on trade receivables	-		100	
Provision for incentives receivable from government	450		450	
Net loss on fair value change in financial instruments	6		-	
Unrealised gain on foreign currency transactions and translation	(12)		-	
Loss/ (profit) on sale of property, plant and equipment (net)	44		(42)	
		17,499		15,111
Operating profit before working capital changes		9,582		7,236
Changes in working capital				
Adjustments for (increase)/decrease in operating assets:				
Trade receivables	(7,970)		(8,653)	
Inventories	(5,901)		(5,552)	
Other financial assets	(1,255)		(1,027)	
Other assets	2,197		(808)	
		(12,929)		(16,040)
Adjustments for increase/(decrease) in operating liabilities:				
Trade payables	13,875		12,162	
Other financial liabilities	(1,084)		537	
Provisions	174		198	
Other liabilities	(739)		(4,337)	
		12,226		8,560
Cash generated from operating activities		8,879		(244)
Less: Income tax paid		(154)		(824)
Net cash generated from operating activities		8,725		(1,068)
B Cash flow from investing activities				
Capital expenditure on property, plant and equipment including capital advances	(13,028)		(6,327)	
Deposits not considered as cash and cash equivalents				
- Placed	(214)		(29,080)	
- Matured	519		68	
Proceeds from disposal of plant and equipment	897		83	
Purchase of investments	-		(1,241)	
Interest received	426		168	
Net cash used in investing activities		(11,400)		(36,329)
C Cash flow from financing activities				
Proceeds from allotment of equity shares	-		35,000	
Expenses on issue of shares	-		(712)	
Proceeds from non-current borrowings	8,963		1,372	
Repayment of non-current borrowings	(6,088)		(6,208)	
Loan given to employees (net)	(41)		-	
Unsecured loans given (net)	-		(500)	
Proceeds from current borrowings (net)	3,250		3,086	
Repayment of lease liabilities	(98)		(90)	
Finance costs	(8,982)		(7,579)	
Dividends paid	(915)		(915)	
Net cash generated from financing activities		(3,911)		23,454
Net increase in cash and cash equivalent (A+B+C)		(6,586)		(13,943)
Cash and cash equivalent at the beginning of the period		17,491		14,306
Cash and cash equivalent at the end of the period		10,905		363




Additional disclosure as per clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
1	Net worth (₹ in Lakhs) [Equity share capital + Other equity]	1,62,840	1,64,808	1,58,866	1,62,840	1,58,866	1,69,004
2	Earnings per share (Basic & Diluted) of ₹ 2 each	(0.81)	(3.21)	(3.33)	(4.02)	(4.27)	0.74
3	Debt Equity Ratio (times) [Debt / Net Worth] [Debt: Non current borrowings + Current borrowings + Non current unsecured loans]	0.94	0.92	0.94	0.94	0.94	0.87
4	Debt Service Coverage Ratio (times) [Earnings before depreciation, interest and tax / (Finance cost + Principal repayment (excluding refinanced debt) for all the loan funds during the period)]	1.07	0.44	0.16	0.74	0.53	0.44
5	Interest Service Coverage Ratio (times) [Cash profit after adjusting depreciation / Finance cost] [Cash profit after adjusting depreciation: Profit After Tax + Finance cost + Depreciation]	1.87	1.17	0.86	1.53	1.25	1.99
6	Long term Debt to Working Capital (times) [(Non-Current Borrowings + Current maturities of long term debt + Non current unsecured loans) / (Net working capital excl. Current borrowings)]	5.15	4.83	2.27	5.15	2.27	4.22
7	Total debts to Total Assets ratio (%) [(Non current borrowings + Current borrowings) / Total Assets]	39%	39%	40%	39%	40%	39%
8	Current ratio (times) [Current Assets / Current Liabilities excl. Current borrowings]	1.47	1.55	2.26	1.47	2.26	1.70
9	Bad debts to Account receivable ratio (%) [Bad Debts / Average Trade Receivable]	7%	8%	7%	7%	7%	10%
10	Current liability ratio (%) [Current liabilities excl. Current borrowings / Total liabilities]	24%	22%	21%	24%	21%	21%
11	Debtors Turnover ratio (times) [(Sales of Products and Services / Average Trade Receivable)] - Annualised	12.51	11.83	10.84	12.01	11.78	15.96
12	Inventory Turnover ratio (times) [(Sales of Products and Services / Average Inventory)] - Annualised	7.79	7.79	7.81	7.47	8.48	9.04
13	Operating Margin (%) [(Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sales of Products and Services]	13%	6%	1%	9%	6%	7%
14	Net Profit Margin (%) [Profit after tax / Sales of Products and Services]	(2%)	(8%)	(9%)	(5%)	(5%)	0%



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Notes:

- 1 The above consolidated financial results of Sagar Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on October 19, 2023. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the the quarter and six months ended September 30, 2023.
- 2 The Group is engaged in manufacture and sale of "cement and cement related products" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 3 The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 4 The consolidated financial results includes the results of the Parent and its subsidiaries together referred to as "the Group":
 a. Sagar Cements Limited (Parent company)
 b. Sagar Cements (M) Private Limited (formerly Satguru Cement Private Limited) (subsidiary company)
 c. Andhra Cements Limited (subsidiary company) (w.e.f. March 18, 2023) (Refer note 6)
- 5 On July 06, 2023, the Company had filed a Scheme of Amalgamation under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for the merger of Jajpur Cements Private Limited (JCPL), a wholly owned subsidiary, with the Company with an appointed date of April 01, 2022. The scheme as approved by various regulatory authorities was sanctioned by Hyderabad bench of National Company Law Tribunal (NCLT) on September 14, 2023. The transaction being a common control business combination, merger accounting has been done under the Pooling of Interest Method. Accordingly, the assets and liabilities of JCPL are reflected in the standalone books of the Company at their respective carrying amounts and prior period amounts have been restated as if the business combination had occurred from the beginning of the preceding period. The impact of the said merger on the consolidated results is summarised below:

(₹ in lakhs)				
Particulars	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Six months ended September 30, 2022	Year ended March 31, 2023
Net Profit				
As per published results of the Company	(4,223)	(4,919)	(6,229)	850
Add: Adjustment due to merger	27	566	765	111
Amalgamated Net Profit	(4,196)	(4,353)	(5,464)	961
Total Tax				
As per published results of the Company	(1,664)	(1,837)	(1,646)	997
Add: Adjustment due to merger	(25)	(566)	(765)	(111)
Tax charge on Amalgamated profits	(1,689)	(2,403)	(2,411)	886

(₹ in lakhs)		
Particulars	As at September 30, 2022	As at March 31, 2023
Total Assets		
As per published results of the Company	3,71,243	3,82,327
Less: Adjustment due to merger	(2,295)	(1,780)
Amalgamated Total assets post merger	3,68,948	3,80,547
Total Liabilities		
As per published results of the Company	2,13,155	2,13,434
Less: Adjustment due to merger	(3,060)	(1,891)
Amalgamated Total liabilities post merger	2,10,095	2,11,543

- 6 The National Company Law Tribunal, Amaravati Bench, approved the terms of the Resolution Plan submitted by the Company to acquire Andhra Cements Limited ("ACL") on February 16, 2023 pursuant to a Corporate Insolvency Resolution Process implemented under the Insolvency and Bankruptcy Code 2016 (the "Resolution Plan"), and the terms of the Resolution Plan are now binding on the Company.

Pursuant to the Resolution Plan, the Company has subscribed to 95% of the reconstituted paid-up share capital of ACL for an aggregate amount of ₹ 32,223 lakhs and remaining 5% of the reconstituted paid-up share capital of ACL continue to be held by the existing public shareholders. Consequently, the Company has acquired control over ACL w.e.f. March 18, 2023.

In accordance with Ind AS 103 "Business Combination", purchase consideration has been allocated on a provisional basis, pending final determination of the fair value of assets and liabilities acquired. Accordingly, the Company had recognized its capital reserve amounting to ₹ 1,914 lakhs in the previous quarter ended March 31, 2023.

- 7 Asset held for sale represents Cement Mill I and Cement Mill II along with its auxiliary equipments in its subsidiary, ACL. These assets are classified as asset held for sale based on sale agreement executed by the Company, pending clearance of the above-mentioned assets from site by the identified buyer. Asset held for sale is classified at lower of cost or net realizable value.
- 8 Exceptional item in the consolidated financial results represents impairment reversal recorded during the quarter and six months ended September 30, 2023, based on remeasurement of certain assets at fair value as per agreement entered by the subsidiary, Andhra Cements Limited.



Place: Hyderabad
Date: October 19, 2023



For Sagar Cements Limited

(Signature)

Dr. S. Anand Reddy
(Managing Director)



SAGAR CEMENTS LIMITED

SCL:SEC:NSE:2023-24

October 19, 2023

The National Stock Exchange of India Ltd.,
"Exchange Plaza", 5th Floor
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Symbol: SAGCEM

ISIN: INE433R07016

Sub: Disclosure under Regulation under 54 (2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 for the 30.09.2023

Pursuant to regulation 54 (2) of the above said regulations, we give below the extent and the nature of the security as on 30th September, 2023 created and maintained in respect of Non-Convertible Debentures aggregating to Rs. 150.00 crores issued by the company:

1. Second ranking pari-passu Security, by way of hypothecation, over the Account and all its present and future current assets.
2. First ranking pari-passu Security, by way of hypothecation, over all its Movable Fixed Assets
3. First ranking pari-passu Security by way of an equitable mortgage over the APIIC Properties and the Other Properties

For Sagar Cements Limited


K. Prasad
Chief Financial Officer



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 Website : 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

Table - I





UNITED INDIA INSURANCE COMPANY LIMITED

CORPORATE CELL, 1-7-241/11, RAMALAYA BLDG SAROJINI DEVI ROAD Secundarabad, Hyderabad
HYDERABAD - 500003 TELANGANA

PHONE: (40) 27843698, (40) 27844744 FAX: (40) 27844704 EMAIL:

STANDARD FIRE AND SPECIAL PERILS POLICY

POLICY NO.: 5005001122P110286741

UIN NO. IRDAN545CP0020V01200708

PERIOD OF INSURANCE

From 00:00 Hrs of 08/01/2023

To Midnight of 07/01/2024

Insured

M/s SAGAR CEMENTS LIMITED

3RD FLOOR, PLOT NO.111, SAGAR CEMENTS LIMITED, ROAD NO.10, JUBILEE HILLS, HYDERABAD, TELANGANA, 500033

HYDERABAD
TELANGANA

Agent Name	: ITUS INSURANCE BROKERS PVT. LTD.
Agent Code	: BRC0000786
Mobile/Landline Number/Email	: 9884343519 / (80) 28482669
	: sash@itus.co.in

The genuineness of the policy can be verified through "Verify Your Policy" link at www.uiic.co.in.

For any Information, Service Requests, Claim intimation and Grievances please write to 500500@uiic.co.in

Download Customer App(www.uiic.co.in). REGD. & HEAD OFFICE, 24, WHITES ROAD, CHENNAI - 600014.

Website: <http://www.uiic.co.in>

Printed By : VAK29494 @ 10/01/2023 12:31:58 PM



This document is digitally signed

Signer: AMAR KUMAR SINHA
Date: Tue, Jan 10, 2023 12:32:56 IST
Location: United India Insurance Company Ltd

POLICY NO.:5005001122P110286741

UIN NO. IRDAN545CP0020V01200708



STANDARD FIRE AND SPECIAL PERILS POLICY SCHEDULE

Policy Number	5005001122P110286741		Prev. Pol. No.	
Insured Details	Name	M/s SAGAR CEMENTS LIMITED / 23083905844		
	Tel (O)		Fax:	
			Tel (R)	
Business / Occupation	None		Email	
Period of Insurance	From	00:00 Hrs of 08/01/2023	To	Midnight of 07/01/2024

CO-INSURANCE DETAILS:

Company Name	Office Code	Leader(L)/Non-Leader(N)	Share(%)
UIIC	500500	L	60
LVGI	500101	N	40

Unique Reference Code:	UII500500FI0122862162223
------------------------	--------------------------

Risks Covered	Risk/Rate Code No.	Block No.	Sum Insured(₹)	Premium(In ₹)
Building:	41/7	1	507,212,799.00	344,904.70
Stocks(s)/			3,690,736,040.00	2,509,700.51
Contents(s):				

The risk(s) covered is / are as under

41	7	Cement Factories(2041)
----	---	------------------------

Add on Description:	Sum Insured(₹)	Premium(₹)
Earthquake	4,197,948,839.00	419,794.88
STFI Cover	4,197,948,839.00	1,049,487.21
Total Addon Premium: ₹		1,469,282.09

Description Of Risk: Cement Factories(2041)

Brief Description Of Risk: Cement Factories

Occupancy Name:

The property is situated at:

YADIKI MANDAL GUDIPADU VILLAGE, ANANTHAPUR ANANTAPUR
STATE-ANDHRA PRADESH PIN-515408

Stamp Duty Applicability : No

Annual Basic Premium:	2,854,605.21
Total Add on Premium:	1,469,282.09
Policy Premium :	4323887
Less Long Term Discount:	0.00
Less Staff Discount:	0.00
Net Premium:	4,323,887.00
CGST(9%):	389,150.00
SGST(9%):	389,150.00
Stamp Duty:	1.00
Total:	5,102,187.00
Receipt No:	10150050022111943349
Receipt Date:	10/01/2023

Agency/Broker Code:	BRC0000786
Dev. Officer Code:	27921

The Sum(s) Insured is/are as under:-

Srl.	Description Of Property	Make & Model Of Machinery	Sum Insured(₹)	Escalation Sum Insured(₹)
1	Buildings		507,212,799.00	0.00
2	Computers Ind,Electrical Installation Ind,Office Equipment& Ind & Other Equipment& Ind		387,437,586.00	0.00
3	Furniture & Fixtures Ind		6,608,523.00	0.00
4	P&M Imp & P&M Ind		3,296,689,931.00	0.00

Deductibles: 5% of claim amount subject to a minimum of INR 5 lakhs

Voluntary Deductible Details :

AOG Perils Deductible Amount(₹)	Other Perils Deductible Amount(₹)
0.00	0.00

Total Sum Insured(₹):4,197,948,839.00

Total Sum Insured(In words): Four hundred nineteen crores seventy-nine lakhs forty-eight thousand eight hundred thirty-nine rupees only

List of Add-On Covers

- STFI Cover
- Earthquake

Description Of Property Covered

1.) Location No. 1 Occupancy No. 1-

Address:YADIKI MANDAL GUDIPADU VILLAGE, ANANTHAPUR ANANTAPUR STATE-ANDHRA PRADESH PIN-515408

Sl.No	Constr. Type	Risk Code/ Rate Code	Description of Risk	Total Sum Insured	Basic Premium
1	Non-kutchra	41/7	Cement Factories(2041)	4,197,948,839.00	2,854,605.21

Break-up of Sum Insured

Sl.No	Building	Plant & Machinery	Furniture And Other Contents	Stocks	Stocks In Process	Other Specific Items
1	507,212,799.00	3,296,689,931.00	6,608,523.00	0.00	0.00	387,437,586.00

Add-On Cover Details

Sl.No	Add-On Cover	Sum Insured	Premium
1	STFI Cover	4,197,948,839.00	1,049,487.21
2	Earthquake	4,197,948,839.00	419,794.88

The Insurance under this Policy is subject to clauses (as listed):

Special Condition	Policy is subject to attached Fire warranties. Policy is subject to attached annexure. Escalation Agreed upto 5% of BMA SI, Start-up Expenses - ₹ 5,00,00,000.
-------------------	---

Subject to the list of warranties as applicable :

Customer GST/UIN No.:	36AACCS8680H1ZZ	Office GST No.:	36AAACU5552C1ZK
SAC Code:	997137	Invoice No. & Date:	11221110286741 & 10/01/2023
Amount Subject to Reverse Charges-NIL			

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.

Anti Money Laundering Clause:-In the event of a claim under the policy exceeding ₹ 1 lakh or a claim for refund of premium exceeding ₹ 1 lakh, the insured will comply with the provisions of AML policy of the company. The AML policy is available in all our operating offices as well as Company's web site.

LET US JOIN THE FIGHT AGAINST CORRUPTION. PLEASE TAKE THE PLEDGE AT <https://pledge.cvc.nic.in>.

Date of Proposal and Declaration: 08/01/2023

IN WITNESS WHEREOF, the undersigned being duly authorised has hereunto set his/her hand at LCB HYDERABAD 500500 on this 10th day of January 2023 .

For and On behalf of

United India Insurance Co. Ltd.

Affix Policy Stamp here.

Duly Constituted Attorney(s)

Underwritten By - VAK29494 (RO UW CUM CASHIER)

To,
SAGAR CEMENTS LIMITED
Plot No. 111, Road Number 10,
Hyderabad TS,
Telangana - 500033,
India.
Contact No. : +91-9849492868

Date: 20/04/2023

URN NO:SBI0000040000294652324

Subject: Policy Number: 0000000033257696

Dear Customer,

Welcome to SBI General. Thank you for choosing SBI General's "Standard Fire and Special perils" Insurance Policy. We are delighted to have you as our esteemed Customer.

We enclose the following documents pertaining to your Policy:

- Policy Schedule
- Premium Receipt
- Grievance Redressal Letter

We have taken care that the documents reflect details of risk and cover as proposed by you. We request you to verify and confirm that the documents are in order. Please ensure safety of these documents as they form part of our contract with you. For all your future correspondence you may have with us, kindly quote your Customer ID and Policy Number.

Your Customer ID : 0000000045657053


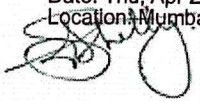
Your Policy Number : 0000000033257696

The Postal Address of your SBI General Branch that will service you in future is:

SBI General Insurance Company Limited
Ozone Commercial Complex, 3rd Floor, 6-3-669, 669-1, 1-A, B, C-30,
Somajiguda,
Hyderabad - 500082,
India.

In case of any queries or suggestions, please do not hesitate to get in touch with us. You can contact us at customer.care@sbigeneral.in or call our Customer Care Number 1800-102-1111, 1800-22-1111

We look forward to a continuing and mutually beneficial relationship.
This Document is Digitally Signed

Yours sincerely,
Signer: PANKAJ VERMA
Date: Thu, Apr 20, 2023 18:24:18 IST
Location: Mumbai


Authorized Signatory

SBI General Insurance and SBI are separate legal entities and SBI is working as Corporate Agent of the company for sourcing of insurance products

Standard Fire and Special perils INSURANCE POLICY

POLICY SCHEDULE

Policy Servicing Office : Ozone Commercial Complex,3rd Floor, 6-3-669,669-1,1-A,B,C-30,Somajiguda, Hyderabad-500082,India.

Policy No. 0000000033257696	Policy Issue Date:20/04/2023
Insured Name	. SAGAR CEMENTS LIMITED Contact Details : +91-9849492868
Mailing Address	Plot No. 111, Road Number 10, Hyderabad TS, Telangana - 500033, India
Period of Insurance	From 01/04/2023 (00:00 Hrs) to Midnight of 31/03/2024
Loan Account No	As Per Annexure attached
Total Sum Insured	Rs.1,830,000,000.00
Mortgaged to / Hypothecated with	As Per Annexure attached
Coinurance Details :	As Per Annexure attached

Intermediary Name : Itus Insurance Brokers P Ltd	Intermediary Code : 0047705	Intermediary Contact Details : Mobile No : Landline No: +91-40-40150002
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Summary Particulars of Property Insured :

Risk Location Address	-, -, Various, Nalgonda, Telangana - 508004.
Description of Occupancy	Cement Factories

Standard Fire and Special perils INSURANCE POLICY

Attached to and forming part of the Schedule to the Policy No. 0000000033257696

Description of Covered Items :

Sr.No.	Type of Cover / Benefit	Assets Description	Sum Insured (Rs.)
1.	SFSP Basic Cover/Stocks		1,830,000,000.00
Total Sum Insured (Rs.)			1,830,000,000.00

Premium Computation

Particulars	Amount (Rs.)
Gross Premium (Excluding Terrorism Premium)	1,894,030.00
Terrorism Premium	0.00
Total Premium	1,894,030.00
Taxes as applicable	340,925.40
Add Education Cess : 0.00% / Kerala Flood Cess @1%	0.00
Add Higher Education Cess : 0.00%	0.00
Final Premium	2,234,955.00

Collection Details :- Receipt No:

Receipt Date: 20/04/2023


P.S. If premium paid through cheque, the policy is void ab initio in case of dishonour of cheque.

Additional Conditions: Subject to the following additional Conditions and attached Clauses / Endorsements / Warranties:

Clauses / Exclusions / Warranties / Extensions :

- As per manual quote All Clauses/Add On Covers/ Endorsement / Special Conditions / Warranties / Subjectivity / deductibles are attached with the policy.

Consolidated Stamp Duty paid Rs. 0.50/- towards Insurance Policy Stamps vide Order No. LOA/CSD/536/2022/(Validity Period Dt.05/12/2022 to Dt.04/12/2023) /5039 Date:- 28/11/2022 Dated 2022-12-23 21:17:50.0 of General Stamps Office Mumbai.

Signed at : Hyderabad	For and on behalf of SBI General Insurance Company Limited
Date : 20/04/2023	
	Authorized Signatory

**RELIANCE****GENERAL
INSURANCE***Live Smart*

reliancegeneral.co.in

022 4890 3009

74004 22200

SAGAR CEMENTS LIMITED
PLOT NO.111,ROAD NO.10,JUBILEE HILLS,HYDERABAD
,HYDERABAD, TELANGANA
500033
Contact Number :

Subject : Standard Fire & Special Perils Policy-Commercial Policy No :110162321110031978

Dear Sir,

Welcome to the Reliance General Insurance family!

Thank you for choosing Reliance General Insurance as your preferred insurance partner.

We are pleased to inform you that you have been insured under Policy No.110162321110031978 (attached herewith).

This Policy has been prepared based on the information furnished by you. We request you to kindly go through the same. In case a duly signed proposal form has not been submitted, information received from you, whether orally or in writing, has been specified in the Policy document on the basis of understanding provided to the Company.

If you find any discrepancy in the document, kindly write to us immediately for necessary rectification in writing forthwith but in no case later than 15 days from the date of receipt of the Policy document. In the absence of any communication from your end, the contents of the policy shall be deemed as accepted.

To enable us to serve you better, you are requested to mention your Policy Number in all your further correspondence.

While we believe that with Reliance General Insurance, you get nothing less than excellent and unparalleled services, should you have any complaints or post purchase requirements like correction / changes in the policy or claims to be reported, please write to us on

Write to rgicl.services@relianceada.com

Looking forward to a long lasting and delightful relationship.

Yours sincerely,

For Reliance General Insurance Company Limited.
Authorised Signatory

Reliance Standard Fire & Special Perils Policy-Commercial

Corporate Office/Policy Issuing Office: Reliance General Insurance Company Limited. 6th Floor, Oberoi Commerz, Oberoi Garden City, Off Western Express Highway Goregaon (East), Mumbai - 400 063, India		Policy Sourcing/Service Branch Office: 6TH FLOOR, OBEROI COMMERZ, INTERNATIONAL BUSINESS PARK, OBEROI GARDEN CITY, OFF WESTERN EXPRESS HIGHWAY, GOREGAON (EAST), MUMBAI - 400 063, MUMBAI, MAHARASHTRA, - 400055 Contact No. 022-33031000																					
Agency & Code: ANAND RATHI INSURANCE BROKERS LTD 11BRG075																							
Policy No: 110162321110031978		Tax Invoice No. & Date: P071223100678 & 12/07/2023																					
Customer ID No: 20003541658																							
Date of proposal & declaration: 12/07/2023		Details of previous policy (In case of Renewal)																					
Name, Communication Address & Place of Supply: SAGAR CEMENTS LIMITED PLOT NO.111, ROAD NO.10, JUBILEE HILLS, HYDERABAD, HYDERABAD, TELANGANA, - 500033																							
GSTIN/UID of the Insured: 36AACC8680H1ZZ																							
Period of Insurance: From 00:01 Hours of 02/07/2023 To Mid-night of 01/07/2024																							
Total sum insured :Rs. 1,449,769,254 Details of sum insured as per annexure as enclosed.																							
Coinurance Details <table border="1"> <thead> <tr> <th>Company Name</th> <th>ETASS Code</th> <th>Branch Name</th> <th>Share(%)</th> <th>LeaderOrNonLeader</th> </tr> </thead> <tbody> <tr> <td>Reliance General Insurance Company Ltd.</td> <td>1101</td> <td>Corporate Group - Mumbai</td> <td>40</td> <td>L</td> </tr> <tr> <td>Sbi General Insurance Co</td> <td>1</td> <td>Andheri</td> <td>30</td> <td>N</td> </tr> <tr> <td>Future Generali India Insurance Company Ltd.</td> <td>000010</td> <td>Mumbai</td> <td>30</td> <td>N</td> </tr> </tbody> </table>				Company Name	ETASS Code	Branch Name	Share(%)	LeaderOrNonLeader	Reliance General Insurance Company Ltd.	1101	Corporate Group - Mumbai	40	L	Sbi General Insurance Co	1	Andheri	30	N	Future Generali India Insurance Company Ltd.	000010	Mumbai	30	N
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Sbi General Insurance Co	1	Andheri	30	N																			
Future Generali India Insurance Company Ltd.	000010	Mumbai	30	N																			

Premium Details	
Premium Description	Amount(In ₹)
Net Premium	10,67,973.00
IGST (18 %)	1,92,235.14
Total Gross Premium (Rounded Off)	12,60,208.00

GSTIN: 27AABCR6747B1ZG ; HSN: 997137 ; Description of services: Other Property Insurance Service

As per the GST regulations, the amount of GST will not be refunded if the policy / endorsement is cancelled after 30th September of the next financial year

Consolidated Stamp duty paid vide Letter of Authorisation No. NO.LOA/CSD/662/2023/(Validity Period Dt.27/03/2023 to Dt.01/12/2023)/1156 dated 27th March 2023 at General Stamp Office, Mumbai.

** Not applicable for the State of Jammu and Kashmir.

This document shall be treated as a Tax Invoice as per Rule 46 of the Central Goods and Services Tax Rules 2017.

Note: In the event of the dishonour of cheque, this policy document automatically stands cancelled from inception, irrespective of whether a separate communication is sent or not.

In witness whereof this policy has been signed at **Mumbai** on policy original tax invoice date 12/07/2023 in lieu of Policy No. as mentioned in the policy.

For any assistance with claims, please contact us on 74004 22200, (022) 4890 3009 or email us at rgi.cl.services@reliancegeneral.co.in

In case of a renewal, the benefits provided under the policy and/or terms and conditions of the policy including premium rate may be subject

to change.

The policy wording with detailed terms, conditions and exclusions are available on our website www.reliancegeneral.co.in

Grievance Clause: For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call at 1800 3009 (toll free), (022) 4890 3009 or may write an email at rgicl.services@relianceada.com. In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at rgicl.grievances@relianceada.com. In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at rgicl.headgrievances@relianceada.com. In the event of unsatisfactory response from the Head Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance. Details of the offices of the Insurance Ombudsman are available at IRDAI website www.irda.gov.in or on company website www.reliancegeneral.co.in or on www.gbic.co.in. The insured may also contact the following office of the Insurance Ombudsman within whose territorial jurisdiction the branch or office of the Company is located: Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@gbic.co.in | Shri. A. K. Sahoo Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@gbic.co.in

For and on behalf of
Reliance General Insurance Company Limited.

Authorised Signatory

Intermediary Name and Code: ANAND RATHI INSURANCE BROKERS LTD11BRG075
Intermediary Contact Number:





SAGAR CEMENTS LIMITED

October 25, 2023

Annexure 7

To

IDBI Trusteeship Service Limited.

Universal Insurance Building,

Ground Floor, Sir P.M. Road,

Fort, Mumbai – 400001

Sub: Management Confirmation for Security and insurance

Dear Sir,

We hereby confirm the following:

S.No	Particulars of Information/Documents	Furnished Yes/No																																												
1	Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company	Yes																																												
2	<div> Details of security provided to IDBI Trusteeship: <table> <tr> <th>Type</th> <th>Confirmation (Yes/No)</th> <th>Self-owned/Holding/Subsidiary/Third Party etc.</th> <th>Type of charge (pari passu/exclusive/residual etc.)</th> </tr> <tr> <td>Receivables/Book debts/Hypothecation</td> <td>Yes</td> <td>Self-owned</td> <td>pari passu</td> </tr> <tr> <td>Immovable Property</td> <td>Yes</td> <td>Self-owned</td> <td>pari passu</td> </tr> <tr> <td>Pledge of Securities</td> <td>No</td> <td>-</td> <td>-</td> </tr> <tr> <td>Personal Guarantee</td> <td>No</td> <td>-</td> <td>-</td> </tr> <tr> <td>Corporate Guarantee</td> <td>No</td> <td>-</td> <td>-</td> </tr> <tr> <td>Government Guarantee</td> <td>No</td> <td>-</td> <td>-</td> </tr> <tr> <td>Other movable assets</td> <td>Yes</td> <td>Self-owned</td> <td>pari passu</td> </tr> <tr> <td>Intangible Assets</td> <td>Yes</td> <td>Self-owned</td> <td>pari passu</td> </tr> <tr> <td>DSRA/ ISRA or any other account</td> <td>Yes</td> <td>Self-owned</td> <td>pari passu</td> </tr> <tr> <td>Any other form of security</td> <td>No</td> <td>Self-owned</td> <td>pari passu</td> </tr> </table> </div>	Type	Confirmation (Yes/No)	Self-owned/Holding/Subsidiary/Third Party etc.	Type of charge (pari passu/exclusive/residual etc.)	Receivables/Book debts/Hypothecation	Yes	Self-owned	pari passu	Immovable Property	Yes	Self-owned	pari passu	Pledge of Securities	No	-	-	Personal Guarantee	No	-	-	Corporate Guarantee	No	-	-	Government Guarantee	No	-	-	Other movable assets	Yes	Self-owned	pari passu	Intangible Assets	Yes	Self-owned	pari passu	DSRA/ ISRA or any other account	Yes	Self-owned	pari passu	Any other form of security	No	Self-owned	pari passu	Yes
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Intangible Assets	Yes	Self-owned	pari passu																																											
DSRA/ ISRA or any other account	Yes	Self-owned	pari passu																																											
Any other form of security	No	Self-owned	pari passu																																											
3	<u>Addition/Revision/ Release of security during the quarter:</u> (If there is no such change, kindly mention NIL)	Nil																																												
4	The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate asset cover is maintained.	Yes																																												
5	Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created	No																																												



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 Website : 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



SAGAR CEMENTS LIMITED


6

All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.

S.N	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date		Premium	Status of Endorsement
1	150 Cr	000000002 8810741	4,19,79,48,839	08.01.2023	07.01.2024	51,02,187	Endorsed in favour of Debenture Trustee
2	150 Cr	000000003 3257696	1,83,00,00,000	01.04.2023	31.03.2024	2234955	Endorsed in favour of Debenture Trustee
3	150 Cr	110162321 11031978	1,44,97,69,254	02.07.2023	01.07.2024	1260208	Endorsed in favour of Debenture Trustee

Yes

for Sagar Cements Limited


K. Prasad

Chief Financial Officer



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 Website : www.sagarcements.in

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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



SAGAR CEMENTS LIMITED

October 25, 2023

Annexure 8

To

IDBI Trusteeship Service Limited.

Universal Insurance Building,

Ground Floor, Sir P.M. Road,

Fort, Mumbai – 400001

Sub: Management Confirmation for Statutory items

Dear Sir,

We hereby confirm the following:

S.No	Particulars of Information/Documents	Furnished Yes/No
1	The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.	Yes
2	Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD. If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof <i>Note: As per SEBI Operational Circular, bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 dated 31.03.23, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.</i>	Yes, the details of which will be shared in due course
3	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)	Nil
4	Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	The NCLT vide its order dated 14.09.2023 approved the scheme of merger of its Wholly Owned Subsidiary M/s.Jajpur Cements Private Limited with the Company i.e., Sagar Cements Limited



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 Website : www.sagarcements.in

CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H2ZY

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SAGAR CEMENTS LIMITED

5	Change, if any, in the nature and conduct of the business by the Company	No
6	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	No
7	Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	No
8	Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	Nil
9	There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.	Yes
10	Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund.	Not applicable

for Sagar Cements Limited


K. Prasad

Chief Financial Officer



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SAGAR CEMENTS LIMITED

October 25, 2023

Annexure 9

To

IDBI Trusteeship Service Limited.

Universal Insurance Building,

Ground Floor, Sir P.M. Road,

Fort, Mumbai – 400001

Sub: Management Confirmation for other items

Dear Sir,

We hereby confirm the following:

S.No	Particulars of Information/Documents	Furnished Yes/No
1	<p>i. Generation of Annexure A and Annexure B for all the existing outstanding ISINs by the issuer company on DLT platform (Applicable only for secured NCDs)</p> <p>ii. Uploading of interest payment and principal repayment [cash flow event] (on retrospective basis from the year 2017) as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023) (Applicable for both secured and unsecured NCDs)</p> <p>iii. Uploading of covenants as per the outstanding Trust deeds on the DLT platform as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated as on July 06, 2023) (This module has been recently introduced) (Applicable for both secured and unsecured NCDs)</p>	We have updated the data in the DLT platform and due to technical problem from the NSDL side the updated data was not visible.
2	Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:- a. payment obligations; and / or b. covenant compliance	Nil
3	Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);	No
4	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	Nil
5	Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	No
6	Details of one time settlement with any bank (if any);	Not applicable
7	Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	Yes
8	Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes



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



SAGAR CEMENTS LIMITED

9	Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	Not applicable
10	Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank	Nil
11	Confirmation that a provision, mandating the issuer to appoint the person nominated by the debenture trustee(s) has been duly mentioned in the Trust deed as well as authorized by the Articles of Association of the Company on or before 30 th September, 2023	Yes

for Sagar Cements Limited


K. Prasad

Chief Financial Officer



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