



SAGAR CEMENTS LIMITED

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

January 31, 2024

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ended December 31, 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>tsamant@ifc.org hsingh12@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	tsamant@ifc.org hsingh12@ifc.org	Yes			
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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 colspan="6">NIL</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)	NIL						We hereby confirm you that there were on complaints received during the period 31.12.2023
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)															
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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

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SAGAR CEMENTS LIMITED

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 I																					
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e.	Credit Rating:- Details of revisions in the credit rating (if any);					There is no revision in the Credit Rating, the present rating is IND A/Negative																					
<table border="1"> <thead> <tr> <th>Name(s) of Rating Agency</th> <th>Immediate Rating</th> <th>Previous Rating</th> <th>Credit Rating</th> <th>Revised Credit Rating & date of revision</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>							Name(s) of Rating Agency	Immediate Rating	Previous Rating	Credit Rating	Revised Credit Rating & date of revision																
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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 Yes, enclosed as Annexure 2																					
b.	A statement of value of pledged securities, as per the format of Annexure II if any / applicable (<i>Applicable Quarterly</i>)					Not applicable																					
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>)					Yes, enclosed as Annexure 3																					



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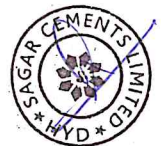
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d.	Quarterly statement indicating the utilisation of the issue proceeds and a statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved	Yes, enclosed as Annexure 4																																												
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.	<u>MANAGEMENT CONFIRMATIONS:</u>	Furnished Yes/No																																												
I.	<u>Management Confirmation for Security and insurance:</u>	Yes, Enclosed as Annexure 7																																												
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><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></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></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			
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c)	<u>Addition/Revision/ Release of security during the quarter:</u> (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																																													



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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.				Yes, Enclosed as Annexure 7	
	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date		Status of Endorsement
II.	<u>Management Confirmation for statutory items:</u>					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)					



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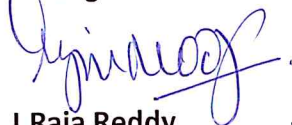
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III	Management Confirmation for other items:	Yes/No
a)	<p>i. Generation of Annexure A and Annexure B for all the existing outstanding ISINs by the issuer company on DLT platform (Applicable only for secured NCDs)</p> <p>ii. Uploading of interest payment 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>	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);	
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



J. Raja Reddy
Company Secretary
M.No:A31113



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Annexure -1

Details of payment of Interest/Principal

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	28 th November, 2023	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
			28.11.2023	26842571.00	28.11.2023
			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
			28.11.2023	11,53,84,615	28.11.2023
			NA		



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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

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCCJ4151G1Z3



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 31-12-2023 (Rs.)
1	INE433R 07016	Listed	Fresh issuance	Non- Convertible Debentures	Rs.150 Crores	34,61,53,850

for Sagar Cements Limited


J. Raja Reddy

Company Secretary

M.No:A31113



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

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Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCJ4151G1Z3



**Certificate on Statement of value for Debt Service Reserve Account for the
quarter ended 31st December, 2023**

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

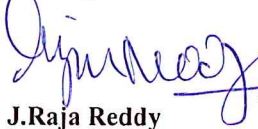
Dear Sir/ Madam,

We Sagar Cements Limited are required to maintain DSRA 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 31st December, 2023 the Sagar Cements Limited has maintained requisite DSRA amounting to Rs.3,74,95,757/- in the form of Fixed Deposit and the supporting Fixed Deposit Receipt is attached herewith

For Sagar Cements Limited


J. Raja Reddy

Company Secretary
M.No:A31113



Date: 31.01.2024

Encl:



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

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Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCG4151G1Z3

यह अपरक्रम्य लिखत नहीं है
This is not a Negotiable Document

INDUSTRIAL FINANCE BRANCH HYDERABAD 1ST FLOOR NAVBHARAT CHAMBERS
RAJ BHAWAN ROAD, HYDERABAD TELANGANA 500082
Tel: 23147241

SAGAR CEMENTS LIMITED
PLOT NO 111, ROAD NO 10
JUBILEE HILLS
HYDERABAD, AP, INDIA
Hyderabad

29/01/2024

सावधि जमा सूचना
TERM DEPOSIT ADVICE
(सावधि जमा रसीद के एवज में)
(In lieu of Term Deposit Receipt)

नामांकन / Nomination : पंजीकृत / Registered / अपंजीकृत / Not Registered
दिनांक / Date :

प्रिय महोदय / महोदया, Dear Sir/Madam,

हमें यह पुष्टि करने का मकसद है कि आपकी निम्नलिखित राशि हमारे पास जमा है, भविष्य में, कृपया अवधि के समाप्त होने पर खाता क्रमांक का मदम अवश्य है, हमारे साथ बैंकिंग करने के लिए धन्यवाद. We have pleasure in confirming details of the following amount held in deposit with us. Please quote the Account Number all correspondence. Thank you for Banking with us.

नाम / Name(s) :

SINGLE

सिफ संख्या / CIF No. :
STD-BLK OTH UNI 181D-10Y2-10CR

पैन संख्या / PAN NO. :

खाता संचालन की विधि :
Mode of Operation :

योजना /
Scheme :

खाता क्रमांक / A/c No.	सावधि / Term	ब्याज दर / Interest @	मूल राशि / Principal Amt	जारी करने की तारीख / Value Date	परिपक्वता की तारीख / Maturity Date
41874565063	213 D	6.25 %	INR 3,74,95,757.00	28.11.2023	28.5.2024

Annualised Yield (%) 6.34
Maturity Value :

Printed 1 Times

भवदीय / Yours faithfully,



Authorised Signatory

कृपया पुष्ट पत्र / P.T.O.





C. RAMACHANDRAM & CO.
CHARTERED ACCOUNTANTS

Annexure - 4

3-6-237, Unit # 606,
Lingapur La Bulide Complex,
Himayatnagar, Hyderabad - 500 029.
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

24th January 2024

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 Sirs

Sub: Disclosure under Regulation 51, 52 and 54 and other applicable regulations of SEBI (LODR) Regulations 2015 – Furnishing of Un-audited Standalone and Consolidated Financial Results for the third quarter and nine months period ended 31st December, 2023

Further to our letter dated 29th December, 2023, we are pleased to forward herewith our un-audited stand-alone and consolidated financial results for the third quarter and nine months period ended 31st December, 2023, which were taken on record and approved by our Board at their meeting held on today, after review by the Audit Committee. We are also forwarding herewith the Limited Review Report furnished by our Statutory Auditors on the above financial results, which was also taken on record by our Board at the said meeting.

The above said meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 4.35 p.m.

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

Thanking you

Yours faithfully

For Sagar Cements Limited

J. Raja Reddy
 J. Raja Reddy
 Company Secretary
 M.No.A31113



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 : 36AACC8680H2ZY

Factories : Mattampally Village & Mandal, Suryapet District, Telangana State - 508204. Phone : 08683 - 247039 GSTIN : 36AACC8680H1ZZ

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Gudipadu Village, Yadiki Mandal, Ananthapur District, Andhra Pradesh State - 515408. Phone: 08558-200272 GSTIN : 37AACC8680H1ZX

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jaipur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACQJ4151G1Z3

**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 nine months ended December 31, 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)
(UDIN: 24213649BKCJBD8666)

Place: Hyderabad
Date: January 24, 2024

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 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	50,262	45,951	50,852	1,39,089	1,44,205	1,96,382
	(b) Other income	531	449	1,529	1,553	4,468	22,658
	Total Income	50,793	46,400	52,381	1,40,642	1,48,673	2,19,040
2	Expenses						
	(a) Cost of materials consumed	11,035	11,496	8,851	31,386	24,827	34,797
	(b) Purchase of stock-in-trade	523	741	470	1,796	1,958	2,437
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(736)	(2,826)	2,147	(3,805)	1,132	2,186
	(d) Employee benefits expense	2,261	2,287	2,187	6,603	6,435	8,643
	(e) Finance costs	1,888	1,800	4,122	5,646	12,029	15,972
	(f) Depreciation and amortisation expense	3,052	2,829	2,925	8,573	8,459	11,355
	(g) Power and fuel expenses	16,253	16,359	17,784	48,396	55,679	75,391
	(h) Freight and forwarding expense	8,856	8,551	8,539	25,181	24,536	33,844
	(i) Other expenses	5,475	5,465	6,173	16,599	17,486	24,235
	Total expenses	48,607	46,702	53,398	1,40,375	1,52,541	2,08,860
3	Profit/ (loss) before tax (1 - 2)	2,186	(302)	(1,017)	267	(3,868)	10,180
4	Tax expense						
	(a) Current tax	136	-	-	136	-	2,330
	(b) Deferred tax	516	19	(171)	254	(1,306)	497
	Total tax expense	652	19	(171)	390	(1,306)	2,827
5	Net profit/ (loss) for the period/ year (3 - 4)	1,534	(321)	(846)	(123)	(2,562)	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 Income/ (loss) (5+6)	1,534	(321)	(846)	(123)	(2,562)	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 ₹)	1.17	(0.25)	(0.65)	(0.09)	(1.99)	5.68
	(b) Diluted (in ₹)	1.17	(0.25)	(0.65)	(0.09)	(1.99)	5.68
		(*)	(*)	(*)	(*)	(*)	

(*) - Not Annualised



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			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
1	Net worth (₹ in Lakhs) [Equity share capital + Other equity]	1,67,380	1,65,846	1,58,489	1,67,380	1,58,489	1,68,418
2	Earnings per share (Basic & Diluted) of ₹ 2 each	1.17	(0.25)	(0.65)	(0.09)	(1.99)	5.68
3	Debt Equity Ratio (times) [Debt / Net Worth] [Debt: Non current borrowings + Current borrowings + Non current unsecured loans]	0.35	0.33	0.63	0.35	0.63	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)]	1.47	1.20	0.42	1.11	0.58	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]	3.43	2.39	1.64	2.50	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)]	1.23	1.67	1.92	1.23	1.92	1.47
7	Total debts to Total Assets ratio (%) [(Non current borrowings + Current borrowings) / Total Assets]	20%	20%	31%	20%	31%	21%
8	Current ratio (times) [Current Assets / Current Liabilities excl. Current borrowings]	1.69	1.55	2.02	1.69	2.02	1.87
9	Bad debts to Account receivable ratio (%) [Bad Debts / Average Trade Receivable]	7%	8%	6%	7%	6%	9%
10	Current liability ratio (%) [Current liabilities excl. Current borrowings / Total liabilities]	34%	35%	28%	34%	28%	29%
11	Debtors Turnover ratio (times) [(Sales of Products and Services / Average Trade Receivable) - Annualised]	10.03	10.16	10.59	9.27	10.01	13.42
12	Inventory Turnover ratio (times) [(Sales of Products and Services / Average Inventory) - Annualised]	8.80	8.14	10.61	8.13	10.03	9.63
13	Operating Margin (%) [(Profit before Depreciation, Interest, Tax and Exceptional Item less Other Income) / Sales of Products and Services]	13%	9%	9%	9%	8%	8%
14	Net Profit Margin (%) [Profit after tax / Sales of Products and Services]	3%	(1%)	(2%)	(0%)	(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 January 24, 2024. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter and nine months ended December 31, 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 ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 4 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 Jaypur 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 carried out 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 December 31, 2022	Nine months ended December 31, 2022	Year ended March 31, 2023
Net Profit			
As per published results of the Company	1,492	3,794	3,922
Add: Net (loss)/ profit of JCPL	(2,689)	(7,472)	3,320
Add: Adjustment due to merger	351	1,116	111
Amalgamated Net Profit	(846)	(2,562)	7,353
Total Tax			
As per published results of the Company	919	2,266	2,426
Add: Tax charge of JCPL	(739)	(2,456)	512
Add: Adjustment due to merger	(351)	(1,116)	(111)
Tax charge on Amalgamated profits	(171)	(1,306)	2,827

Place: Dachepalli
Date: January 24, 2024



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 nine months ended December 31, 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 Cement 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)
(UDIN: 24213649BKCJBE6469)

Place: Hyderabad
Date: January 24, 2024

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 NINE MONTHS ENDED DECEMBER 31, 2023

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

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited) (Refer note 5)	(Unaudited) (Refer note 5)	(Unaudited)	(Unaudited) (Refer note 5)	(Refer note 5)
1	Income						
	(a) Revenue from operations	66,941	58,682	57,573	1,79,590	1,60,800	2,22,954
	(b) Other income	373	274	1,429	1,038	4,166	22,270
	Total Income	67,314	58,956	59,002	1,80,628	1,64,966	2,45,224
2	Expenses						
	(a) Cost of materials contained	11,769	11,238	9,673	33,308	26,875	38,106
	(b) Purchase of stock-in-trade	259	623	470	1,414	1,958	2,437
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,252)	(4,275)	2,528	(6,369)	958	1,674
	(d) Employee benefits expense	2,993	2,987	2,512	8,664	7,350	9,934
	(e) Finance costs	4,886	4,681	5,138	13,934	14,973	20,164
	(f) Depreciation and amortisation expense	5,621	5,126	3,971	15,706	11,422	15,577
	(g) Power and fuel expenses	24,955	23,933	20,951	69,818	65,171	89,353
	(h) Freight and forwarding expense	12,154	11,172	9,843	33,497	27,574	38,887
	(i) Other expenses	7,357	6,982	6,838	21,480	19,482	27,245
	Total expenses	68,742	62,467	61,924	1,91,452	1,75,763	2,43,377
3	(Loss)/ profit before exceptional items and tax (1 - 2)	(1,428)	(3,511)	(2,922)	(10,824)	(10,797)	1,847
4	Exceptional items (Refer note 7)	-	(1,479)	-	(1,479)	-	-
5	(Loss)/ profit before tax (3 - 4)	(1,428)	(2,032)	(2,922)	(9,345)	(10,797)	1,847
6	Tax expense						
	(a) Current tax	136	-	-	136	-	2,330
	(b) Deferred tax	(546)	(979)	(554)	(3,214)	(2,965)	(1,444)
	Total tax expense	(410)	(979)	(554)	(3,078)	(2,965)	886
7	Net (loss)/ profit for the period/ year (5 - 6)	(1,018)	(1,053)	(2,368)	(6,267)	(7,832)	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)	(1,018)	(1,053)	(2,368)	(6,267)	(7,832)	976
10	(Loss)/ profit attributable to:						
	Equity holders of the company	(775)	(840)	(1,851)	(5,565)	(6,033)	3,015
	Non-controlling interest	(243)	(213)	(517)	(702)	(1,799)	(2,054)
		(1,018)	(1,053)	(2,368)	(6,267)	(7,832)	961
11	Total comprehensive (loss)/ Income attributable to:						
	Equity holders of the company	(775)	(840)	(1,851)	(5,565)	(6,033)	3,030
	Non-controlling interest	(243)	(213)	(517)	(702)	(1,799)	(2,054)
		(1,018)	(1,053)	(2,368)	(6,267)	(7,832)	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 ₹)	(0.78)	(0.81)	(1.81)	(4.79)	(6.07)	0.74
	(b) Diluted (in ₹)	(0.78)	(0.81)	(1.81)	(4.79)	(6.07)	0.74
		(*)	(*)	(*)	(*)	(*)	

(*) - Not Annualised



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			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
1	Net worth (₹ in Lakhs) [Equity share capital + Other equity]	1,61,822	1,62,840	1,56,485	1,61,822	1,56,485	1,69,004
2	Earnings per share (Basic & Diluted) of ₹ 2 each	(0.78)	(0.81)	(1.81)	(4.79)	(6.07)	0.74
3	Debt Equity Ratio (times) [Debt / Net Worth] [Debt: Non current borrowings + Current borrowings + Non current unsecured loans]	0.96	0.94	0.89	0.96	0.89	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)]	1.05	1.07	0.39	0.85	0.46	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]	1.94	1.87	1.37	1.68	1.29	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)]	4.64	5.15	2.70	4.64	2.70	4.22
7	Total debts to Total Assets ratio (%) [(Non current borrowings + Current borrowings) / Total Assets]	39%	39%	38%	39%	38%	39%
8	Current ratio (times) [Current Assets / Current Liabilities excl. Current borrowings]	1.46	1.47	1.91	1.46	1.91	1.70
9	Bad debts to Account receivable ratio (%) [Bad Debts / Average Trade Receivable]	6%	7%	6%	6%	6%	10%
10	Current liability ratio (%) [Current liabilities excl. Current borrowings / Total liabilities]	25%	24%	24%	25%	24%	21%
11	Debtors Turnover ratio (times) [(Sales of Products and Services / Average Trade Receivable)] - Annualised	11.91	12.51	12.21	10.64	11.35	15.96
12	Inventory Turnover ratio (times) [(Sales of Products and Services / Average Inventory)] - Annualised	8.85	7.79	10.26	7.91	9.54	9.04
13	Operating Margin (%) [(Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sales of Products and Services]	13%	13%	8%	11%	7%	7%
14	Net Profit Margin (%) [Profit after tax / Sales of Products and Services]	(2%)	(2%)	(4%)	(3%)	(5%)	0%



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 January 24, 2024. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter and nine months ended December 31, 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 ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder 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 carried out 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 December 31, 2022	Nine months ended December 31, 2022	Year ended March 31, 2023
Net Profit			
As per published results of the Company	(2,719)	(8,948)	850
Add: Adjustment due to merger	351	1,116	111
Amalgamated Net Profit	(2,368)	(7,832)	961
Total Tax			
As per published results of the Company	(203)	(1,849)	997
Add: Adjustment due to merger	(351)	(1,116)	(111)
Tax charge on Amalgamated profits	(554)	(2,965)	886

- 6 The National Company Law Tribunal, Amravati 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 quarter ended March 31, 2023.

Consequent to the above acquisition, the consolidated results of the current quarter/period are strictly not comparable to the corresponding quarter/period of the previous year.

- 7 Exceptional item in the consolidated financial results represents impairment reversal recorded during the previous quarter ended September 30, 2023, based on remeasurement of certain assets at fair value as per agreement entered by the subsidiary, Andhra Cements Limited.

Place: Dacheepalli
Date: January 24, 2024



For Sagar Cements Limited

Dr. S. Anand Reddy
Dr. S. Anand Reddy
(Managing Director)



SAGAR CEMENTS LIMITED

24th January, 2024

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

Symbol SAGCEM
Series DEBT

ISIN:INE433R07016

Dear Sirs,

**Sub: Regulation under 54 (2) of the SEBI (Listing Obligation and Disclosure Requirement)
Regulations 2015 as on 31.12.2023**

Pursuant to regulation 54 (2) of the above said regulations, we give below the extent and the nature of the security as on 31.12.2023 created and maintained in respect of Non-Convertible Debentures aggregating to Rs. 150.00 crores issued by the company:

1. Term Loans: First pari passu charge on the fixed assets and second pari passu charge on the current assets of the company present and future

Working Capital: First pari passu charge on the current assets and second pari passu charge on the fixed assets of the company present and future

2. First pari passu charge on all present and future rights, titles and interest on fixed assets and, second pari passu charge on the current assets and second pari passu charge on the special account in favour of the Trustee for the benefit of the Debenture Holders as per the Deed of Hypothecation
3. Land admeasuring 1420.71 acres situated at Gudipadu Village, Nittur Village and Venkatampally Village, Yadiki Manda I, Anantapur District, Andhra Pradesh
4. Land admeasuring 478.78 acres allotted by APIIC situated at Gudipadu Village, Yadiki Mandal, Anantapur District, Andhra Pradesh

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, Anantapur District, Andhra Pradesh State - 515408. Phone: 08558-200272 GSTIN : 37AACCS8680H1ZX

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jaipur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCCJ4151G1Z3



SAGAR CEMENTS LIMITED

24th January, 2024

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

Symbol SAGCEM
Series DEBT

ISIN:INE433R07016

Dear Sirs,

Sub: Security Coverage Certificate under regulation 54 (3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 as on 30.06.2023

We hereby certify the following:

a) Security/Asset Cover for listed debt securities:

- I. The financial information as on 31.12.2023 has been extracted from the books of accounts for the year ended 31.12.2023 and our other relevant records
- II. The assets provide coverage of 7.90 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities-table-I).



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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

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jaipur, Odisha. **Phone :** 08340882288 **CIN :** U26922TS2010PTC171799 **GSTIN :** 21AACCC4151G1Z3

Statement of Security Cover and Statement of Compliance Status of Covenants in respect of Listed Non-Convertible Debentures of the Sagar Cements Limited ("the Company") for the nine months ended and as at December 31, 2023

Table - I

Column A Particulars	Column B Description of asset for which this certificate relates	Column C Debt for which this certificate is issued	Column D Other Secured Debt	Column E Debt for which this certificate is being issued	Column F Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Column G Pari Passu Charge	Column H Assets not offered as Security	Column I Elimination (amount in negative)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L Carrying / book value for charge assets where market value is not ascertainable or applicable (For E.g., Bank Balance, DSRA market value is not applicable)	Column M Market Value for Pari passu Assets (Refer note 3)	Column N Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g., Bank Balance, DSRA market value is not applicable)	Column O Total Value (=K+L+M+N)
			Book Value	Yes/ No	Book Value									
ASSETS														
Property, Plant and Equipment	Goodwill	-	22,625	Yes	37,046	88,125	131	-	1,47,937	-	-	75,200	-	75,200
Capital Work-in-Progress	Plant	-	43	Yes	936	1,038	-	-	2,017	-	-	-	936	-
Right of Use Assets		-	-	-	-	-	621	-	621	-	-	-	-	-
Goodwill		-	-	-	-	-	3,938	-	3,938	-	-	-	-	-
Intangible Assets		-	-	-	-	1,923	-	-	1,923	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	50,361	-	50,361	-	-	-	-	-
Loans		-	-	-	-	99	6,998	-	7,097	-	-	-	-	-
Inventories		-	-	-	-	21,059	-	-	21,059	-	-	-	-	-
Trade Receivables		-	-	-	-	22,852	-	-	22,852	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	10,368	-	-	10,368	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	2,755	-	-	2,755	-	-	-	-	-
Others		-	-	-	-	10,153	4,174	-	14,327	-	-	-	-	-
Total		-	22,668	-	37,982	1,60,372	66,223	-	2,87,245	-	-	75,200	936	76,136
LIABILITIES														
Debt securities to which this certificate pertains		-	-	Yes	3,462	-	-	-	3,462	-	-	3,462	-	3,462
Other debt sharing pari-passu charge with secured debt		not to be filled	-	-	1,312	-	-	-	1,312	-	-	1,312	-	1,312
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	3,369	-	-	3,369	-	-	-	-	-
Bank		-	2,907	-	-	47,118	-	-	50,025	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Interest Accrued	-	-	-	35	328	-	-	363	-	-	35	-	35
Trade Payables		-	-	-	-	-	33,548	-	33,548	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	146	-	146	-	-	-	-	-
Provisions		-	-	-	-	-	1,451	-	1,451	-	-	-	-	-
Others		-	-	-	-	-	26,189	-	26,189	-	-	-	-	-
Total		-	2,907	-	4,809	50,815	61,334	-	1,19,865	-	-	4,809	-	4,809
Cover on Book Value (Refer note 4)					7.90									
Cover on Market Value												15.64		15.83





SAGAR CEMENTS LIMITED

ISIN Wise Details

Sl. No.	ISIN	Facility	Type of Charge	Sanctioned amount (Rs.in Lakhs)	Outstanding amount as on 31.12.2023 (Rs. in Lakhs)	Cover Required	Assets Required (Rs.in Lakhs)
1	INE433R07016	Non-Convertible Debt Securities	Pari-Passu/ Exclusive	15,000	3461.53	125%	4326.913

Date: 24.01.2024



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 : 36AACC8680H2ZY

Factories : Mattampally Village & Mandal, Suryapet District, Telangana State - 508204. Phone : 08683 - 247039 GSTIN : 36AACC8680H1ZZ

Bayyavaram Village, Kasimkota Mandal, Anakapally District, Andhra Pradesh State - 531031. Phone : 08924-244550 Fax : 08924-244570 GSTIN : 37AACC8680H1ZX

Gudipadu Village, Yadiki Mandal, Ananthapur District, Andhra Pradesh State - 515408. Phone: 08558-200272 GSTIN : 37AACC8680H1ZX

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCJ4151G1Z3

Annexure-6



SURAKSHA AUR BHAROSA DONO

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,
SIGNED: 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
---	---------------------------------------	--

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

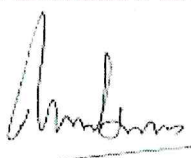
P.S. If premium paid through cheque, the policy is void ab initio in case of dishonour of cheque.

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



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 General Insurance Company Limited. IRDAI Registration No. 103.

An ISO 9001:2015 Certified Company

Registered & Corporate Office : Reliance General Insurance Company Limited 6th Floor, Oberoi Commerz, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai - 400 063

Corporate Identity No. U66603MH2000PLC128300. Standard Fire and Special Perils

Trade Logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited and used by Reliance General Insurance Company Limited under License.

RGIC/COM/CO/2111/PS/VER. 1.0/010218

UIN No.: IRDAN103CP0056V01201920. PAN NO.: AABCR6747B

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/Servicing 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
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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/UIN of the Insured: 36AACCS8680H1ZZ

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

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

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 rgicl.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

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022 4890 3009

74004 22200

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:



17th Jan 2024

To,
SAGAR CEMENTS LIMITED
Plot No. 111, Road Number 10,
Hyderabad TS, Telangana - 500033, India.

Subject: Risk Confirmation Letter

Dear Sir/Madam,

We acknowledge with thanks for choosing Reliance General Insurance Co. Ltd. for Standard Fire & Special Perils Insurance Policy. We have received the premium along with GST @ 18% Rs. 55,08,500/- as per transaction described below :-

Transaction Description: - UTR Number-SBIN524006638092 Date: - 06th Jan 2024

Policy Period: - Jan 08th, 2024 to Jan 07th, 2025.

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

Total SI - 444,00,04,341

Premium details are as under:-

Particulars (Rs)	Tot
Net Premium	46,68,221/-
GST	8,40,280 /-
Total Premium	55,08,500/-

Co-insurance Details

Insurer	Share (In %)	
Reliance General Insurance Company Limited	40%	Leader
SBI General Insurance Company Limited	30%	Follower
Future Generali India Insurance Company Limited	30%	Follower

All other Terms and Conditions are as per the earlier shared final quotation.

Risk stands covered subject realization of payment in our statement of bank.

The policy document is currently under process of preparation and shall be forwarded to you soon. Assuring you our best services at all time.

Thanking You

For Reliance General Insurance Co. Ltd.

*This is a computer generated HCL and does not require signature & stamp.





SAGAR CEMENTS LIMITED

January 31, 2024

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.N o	Particulars of Information/Documents	Furnished Yes/No																																												
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	Yes																																												
b	<div>Details of security provided to IDBI Trusteeship:</div> <table><tr><th>Type</th><th>Confirmat ion (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>	Type	Confirmat ion (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
Type	Confirmat ion (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																																											
C	<u>Addition/Revision/ Release of security during the quarter:</u> (If there is no such change, kindly mention NIL)	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.	Yes																																												
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	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 : 36AACC8680H2ZY

Factories : Mattampally Village & Mandal, Suryapet District, Telangana State - 508204. Phone : 08683 - 247039 GSTIN : 36AACC8680H1ZZ

Bayyavaram Village, Kasimkota Mandal, Anakapally District, Andhra Pradesh State - 531031. Phone : 08924-244550 Fax : 08924-244570 GSTIN : 37AACC8680H1ZX

Gudipadu Village, Yadiki Mandal, Ananthapur District, Andhra Pradesh State - 515408. Phone: 08558-200272 GSTIN : 37AACC8680H1ZX

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACJ4151G1Z3



SAGAR CEMENTS LIMITED

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.							Yes
S. No	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date		Premium	Status of Endorsement	
1	150 Cr	0000000033257696	1,83,00,00,000	01.04.2023	31.03.2024	2234955	Endorsed in favour of Debenture Trustee	
2	150 Cr	11016232111031978	1,44,97,69,254	02.07.2023	01.07.2024	1260208	Endorsed in favour of Debenture Trustee	
3	150 Cr	0000000028810741	4,19,79,48,839	08.01.2024	07.01.2025	55,08,500	Endorsed in favour of Debenture Trustee	

for Sagar Cements Limited

J.Raja Reddy
Company Secretary
M.No:A31113



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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

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACJ4151G1Z3



SAGAR CEMENTS LIMITED

January 31, 2024

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
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
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>	Yes, the details of which will be shared in due course
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)	Nil
d.	Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	No
e.	Change, if any, in the nature and conduct of the business by the Company	No
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	No



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CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H2ZY

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

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

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCCJ4151G1Z3



SAGAR CEMENTS LIMITED

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	No
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	Nil
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.	Yes
j.	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

J. Raja Reddy
Company Secretary
M.No:A31113



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

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Bayyavaram Village, Kasimkota Mandal, Anakapally District, Andhra Pradesh State - 531031. Phone : 08924-244550 Fax : 08924-244570 GSTIN : 37AACCS8680H1ZX

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Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCC4151G1Z3



SAGAR CEMENTS LIMITED

January 31 2024

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
a.	<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.
b.	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
c.	Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);	No
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	Nil
e.	Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	No
f.	Details of one time settlement with any bank (if any);	Not applicable



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

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CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H2ZY

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

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

Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha. Phone : 08340882288 CIN : U26922TS2010PTC171799 GSTIN : 21AACCCJ4151G1Z3



SAGAR CEMENTS LIMITED

g.	Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	Yes
h.	Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes
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	Not applicable
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	Nil
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	Yes

for Sagar Cements Limited

J.Raja Reddy
Company Secretary
M.No:A31113



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

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