



SAGAR CEMENTS LIMITED

11th February 2017

To

The General Manager
Department of Corporate Services
The BSE Limited
Listing Division
Rotunda Building
B.S. Marg, Fort
Mumbai - 400 001

To

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Dear Sir,

Sub: Intimation of the outcome of the Securities Allotment Committee meeting of Sagar Cements Limited (the 'Company') held today in connection with the Qualified Institutions Placement under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") to Qualified Institutional Buyers and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the 'QIP')

This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on October 26, 2016 and the approval of the shareholders of the Company by way of a special resolution on November 23, 2016 for the QIP, the Securities Allotment Committee of the Company today i.e. February 11, 2017 has, *inter alia* approved the following:

- Closure of the bid in respect of the QIP today, that is, February 11, 2017;
- Adoption of the Placement Document dated February 11, 2017 in connection with the QIP vide resolution passed by the Securities Allotment Committee and other incidental activities on the subject matter;
- Approving the issue price of INR 720.00 per equity share (including premium of INR 710.00 per equity share of the Company having face value of INR 10 ("Equity Share")), after a discount of 0.43% (that is, INR. 3.10 per Equity Share), to the floor price of INR 723.10 per Equity Share as per the SEBI ICDR Regulations, for the Equity Shares to be issued and allotted to eligible qualified institutional buyers in the QIP; and
- Approval of the issue of Confirmation Allocation Notes for the allocation of 24,00,000 Equity Shares to the eligible qualified institutional buyers.

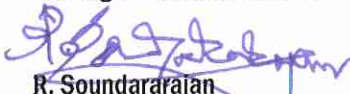
In relation to the QIP, certified copy of the resolution passed by the Securities Allotment Committee on February 11, 2017 is enclosed herewith for your information.

We request the exchanges to take the above on record and the same be treated as compliance under the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Capitalized terms used herein shall have the respective meaning assigned to them in the Preliminary Placement Document and the Placement Document unless specifically defined herein.

Thanking you.

Yours truly,
For Sagar Cements Limited


R. Soundararajan
Company Secretary and Compliance Officer



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

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CIN : L26942TG1981PLC002887



SAGAR CEMENTS LIMITED

Copy of the Resolution passed at the meeting of the Securities Allotment Committee of the Board of Directors ("The Committee") held on February 11, 2017 with respect to the closing of the Qualified Institutions Placement

"RESOLVED THAT pursuant to the resolutions of the Board of Directors of the Company dated October 26, 2016 and the special resolution passed under Section 62 (1) (c) of the Companies Act, 2013, as amended, by the shareholders of the Company at the Extra-ordinary General meeting held on November 23, 2016, authorizing the Company to offer and allot equity shares of the Company of face value of INR10/- each by way of a Qualified Institutions Placement ("QIP"), and the rules made thereunder, and opened pursuant to the resolution passed by the Securities Allotment Committee on February 7, 2017, the Bid Closing Date, as defined in the Placement Document dated February 11, 2017, shall be February 11, 2017.

// Certified True Copy //

For Sagar Cements Limited


R. Soundararajan
Company Secretary





Copy of the Resolution passed at the meeting of the Securities Allotment Committee of the Board of Directors ("The Committee") held on February 11, 2017 with respect to pricing of Equity Shares

"RESOLVED THAT the Committee has approved a discount of INR 3.10 per Equity Share constituting 0.43% to the floor price of INR 723.10 as determined in terms of Regulation 85(1) of the SEBI Regulations, and has decided and approved the issue price of INR 720.00 per equity share of the Company of face value INR 10/- each (the "Equity Shares") (including a premium of INR 710.00 per Equity Share) in relation to the proposed issue and allotment of up to 24,00,000 Equity Shares to Qualified Institutional Buyers ("QIBs") aggregating to INR 17,280.00 lakhs to successful bidders mentioned in the list placed before the Securities Allotment Committee and initialled by the chairman for the purpose of identification only and who are QIBs, in accordance with the Placement Documents and under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, Section 42 of the Companies Act, 2013 and the rules made thereunder (the "Issue")."

"RESOLVED FURTHER THAT the Bid Closing Date, as defined in the Placement Document dated February 11, 2017, shall be February 11, 2017."

"RESOLVED FURTHER THAT the Placement Document dated February 11, 2017, in respect of the Issue (which includes the disclosures prescribed in Form PAS-4 by the Companies Act, 2013 and Chapter XVIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended) (a copy of which has been placed before the Committee and initialled by the Chairman for the purpose of identification), be and is hereby approved for filing with the BSE Limited and the National Stock Exchange of India Limited (collectively "Stock Exchanges")."

"RESOLVED FURTHER THAT the Confirmation of Allocation Note, as per the copy placed before the Securities Allotment Committee for the purpose of identification, be and is hereby approved and that Confirmation of Allocation Note along with the Placement Document be sent to the successful bidders.

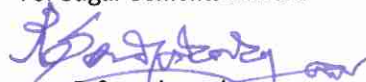
"RESOLVED FURTHER THAT a copy of the foregoing resolutions be forwarded to, and filed with, the concerned authorities."

"RESOLVED FURTHER THAT each of Shri S.Veera Reddy, Managing Director, Dr.S.Anand Reddy, Joint Managing Director and Shri S.Sreekanth Reddy, Executive Director, be and are hereby severally authorized to finalize, settle, approve and deliver on behalf of the Company, the Placement Document in connection with the Issue, make any amendments, modifications or alterations to the Placement Document as they in their absolute reasonable discretion may deem necessary or desirable, to file the Placement Document along with any other documents as may be required under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, with the Stock Exchanges (as defined below), the Registrar of Companies or any other concerned governmental or regulatory authorities, to execute the pricing supplement, the confirmation of allocation notes and any other document with respect to the Issue and to do all such acts, deeds, matters and things as may be required to give effect to the above resolutions, including all acts, deeds, matters and things as may be required by the Stock Exchanges, the Registrar of Companies and the Securities and Exchange Board of India or any other governmental or regulatory authority in connection with the Issue."

"RESOLVED FURTHER THAT the members of the Securities Allotment Committee and the Company Secretary be and are severally authorized to certify the true copy of the above resolutions and forward such resolutions to the Stock Exchanges and/or any other relevant regulatory authorities for their record and necessary action."

// Certified True Copy //

For Sagar Cements Limited


R.Soundararajan
Company Secretary



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