

Press Release**Anand Rathi Advisors successfully completes a QIP of INR 173 crores for Sagar Cements Limited**

Mumbai February 17, 2017: Anand Rathi Advisors Ltd- a leading mid market focussed Investment Bank, successfully completed a QIP of INR 173 crores for Sagar Cements Ltd. Anand Rathi acted as one of the Global Book Running Lead Manager for the Hyderabad based cement player.

The Company has issued 24,00,000 equity shares of face value of INR 10/- per equity share at a price of INR 720.00 including a premium of INR 710.00 per share. Post issue, the institutional holding is in excess of 18.7 % as against 7.3 % pre-QIP. The transaction witnessed participation of highly reputed investors.

The response to this QIP issue is a testimony to Sagar's consistent financial performance and confidence of the investors in the Company's ability to deliver and create value for all stakeholders.

Speaking on the occasion, Mr. Sreekanth Reddy, Executive Director, Sagar Cements Limited said,

"With this capital raise, Sagar Cements has successfully tied up funds for its near term growth. One of the strategic objectives of this deal was to expand the existing institutional Investor base with the right set of investors. I believe the Anand Rathi team has delivered on that objective. We thank the investors for reposing their trust in us. We are now set to enter into newer markets and more exciting phase of growth."

On the deal closure, Mr. Samir Bahl CEO, Investment Banking, Anand Rathi Advisors said, *"The response to this transaction has been encouraging. We are pleased to see good participation from marquee Investors. This sets up the Company for its next phase of growth."*

The funds raised will be deployed to fund capital expenditure for increasing the capacity of its grinding unit, setting-up of a 15 MW coal based captive power plant at its Mattampally unit and for general corporate purposes.

About Sagar Cements Limited

SCL is one of the prominent mid-sized cement manufacturers of India focused on the key markets in southern India and Maharashtra in western India. SCL is one of the leading cement player in southern India having market presence in the states of Andhra Pradesh, Telangana, Tamil Nadu and Karnataka.

The Company primarily manufactures various varieties of cement from its 3 plants situated in Mattampally Plant - Nalgonda district of Telangana, BMM Plant - Gudipadu, AP & Bayyavaram Plant - Vizag, AP. The company has a current capacity 4.2 MTPA.

About Anand Rathi Advisors Ltd.

Anand Rathi is a leading, growth focused full service investment bank. The firm prides itself on providing bulge-bracket style investment banking services to small and mid-sized enterprises in India through research - driven ideas backed by experienced, sector - focused investment bankers; with ready access to global capital pools.

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