

Star Ferro and Cement Limited

6, LYONS RANGE, 1ST FLOOR
KOLKATA - 700 001
Phone : 3025 2500

Ref: SFCL/SEC/SE/2013-14/CI-49/02

Dated: 10/04/2014

To,
The Listing Department,
National Stock Exchange Limited
"Exchange Plaza",
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

The Listing Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai - 400001

Dear Sir(s),

Scrip Code: SFCL (NSE), 536666 (BSE)
Sub: Corporate Governance Report

Pursuant to Clause 49 of the Listing Agreement, please find enclosed Corporate Governance Report for the Quarter ended 31st of March, 2014.

This is for your information and record.

Thanking you,
For **Star Ferro and cement Limited**



Ravi Mundhra
(Company Secretary)

Name of the Company : Star Ferro and Cement Limited

Quarter ending on : 31-Mar-2014


Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I	-	-
(A) Composition of Board	49 I A	Yes	The Board comprises of 7 directors with 4 Independent Directors. Hence the Board has an optimal mix of Independent as well executive directors
(B) Non-executive Director's Compensation and disclosures	49 I B	Yes	Disclosed in the Annual Report as per the relevant provisions of Companies Act
(C) Other provisions as to Board and Committees	49 I C	Yes	All the applicable provisions of the Companies Act and other laws of the land are complied by the Board and its Committees.
(D) Code of Conduct	49 I D	Yes	A code of conduct for the Board of Directors of the Company has been formulated by the Company and placed in its website. All the directors adhere to the said code of conduct during their transactions with the Company.
II. Audit Committee	49 II	-	-
(A) Qualified and Independent Audit Committee	49 II A	Yes	The Audit Committee of the Company is duly constituted and the Chairman is a Non-executive Independent Director
(B) Meeting of Audit Committee	49 II B	Yes	The Audit Committee meets as per the requirement of the Company.
(C) Powers of Audit Committee	49 II C	Yes	The Audit Committee exercises powers as per the provisions of the Companies Act, 1956.
(D) Role of Audit Committee	49 II D	Yes	The Audit Committee of the Company looks after financial, risk and control functions.
(E) Review of Information by Audit Committee	49 II E	Yes	All the information as per the requirement of the Companies Act, 1956 and the listing agreement are reviewed by the Audit Committee.
III. (I) Subsidiary Companies For STAR FERRO AND CEMENT LTD.	49 III	Yes	The Company has one Subsidiary Company and the results of the said company are consolidated as per the requirements of AS-21 prescribed by

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Company Secretary

			the Institute of Chartered Accountants of India
IV. Disclosures	49 IV	-	-
(A) Basis of related party transactions	49 IV A	Yes	Related Party Transactions are disclosed as per the requirements of AS- 18 prescribed by the Institute of Chartered Accountants of India.
(B) Disclosure of Accounting treatment	49 IV B	Yes	Accounting Treatments are disclosed as notes to the Accounts
(C) Board disclosures	49 IV C	Yes	The company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 IV D	NA	Not Applicable
(E) Remuneration of Directors	49 IV E	Yes	Disclosure regarding Remuneration of Directors has been made in the Annual Report.
(F) Management	49 IV F	Yes	Reporting requirements as per the requirement of the relevant clause has been made in the Annual Report of the Company.
(G) Shareholders	49 IV G	Yes	During the Quarter, the Company has catered to all the investor grievances.
V. CEO/CFO Certification	49 V	Yes	A certificate from the CEO/CFO will be provided in the Annual Return of the Company.
VI. (I) Report on Corporate Governance	49 VI	Yes	Report on Corporate Governance is disclosed in the Annual Report of the Company.
VII. (I) Compliance	49 VII	Yes	The Company has complied with all the relevant compliance requirements as per the applicable laws prevailing in India during the Quarter.

For STAR FERRO AND CEMENT LTD.


Company Secretary