

Star Ferro and Cement Limited

Regd. Office : Vill : Lumshnong, P.O. : Khaliehriat, Meghalaya - 793210, Phone : 03655-278215/16/18, Fax : 03655-278217
E-mail : info@starferrocement.com, Website : www.starferrocement.com, CIN : L27310ML2011PLC008564

AS PER ANNEXURE IV

Compliance report with the requirements specified in Part-A of Annexure I of SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Amalgamation of Star Ferro and Cement Limited with Star Cement Limited (Formerly Cement Manufacturing Company Limited)

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Complied. National Stock Exchange of India Limited has been chosen as the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI.
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement —amalgamation/ merger /reconstruction/reduction of capital, etc.	Complied A copy of the Scheme as recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on August 1, 2016 is enclosed as Annexure 1.
2.b	Valuation Report from Independent Chartered Accountant	Complied Report dated August 1, 2016 as submitted by M/s. Price Waterhouse & Co., LLP, Chartered Accountants on the Exchange Ratio, is enclosed as Annexure 2.
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied Report of the Audit Committee dated August 1, 2016 recommending the Scheme is enclosed as Annexure 3.
2.d	Fairness opinion by merchant banker	Complied Fairness Opinion Report dated August 1, 2016, issued by Microsec Capital Limited, Merchant Banker, is enclosed as Annexure 4.
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied Pre and Post Amalgamation shareholding pattern of Star Cement Limited (Transferee Company), being



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		the unlisted company in the format as prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed as Annexure 5.
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Complied Audited financials of last 3 years of Star Cement Limited (Transferee Company), unlisted Company are enclosed as Annexure 6.
2.g	Compliance with Regulation 17 to 27 of Listing Regulations	Complied Compliance Report under Regulation of 17 to 27 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure 7.
2.h	Complaints Report	Will be complied. Report will be submitted within 7 days of expiry of 21 days from the date of uploading of draft Scheme and related documents on Exchange's website.
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956 or Section 230 to 234 of the Companies Act 2013	Pursuant to the Scheme, the Transferee Company proposes to issue and allot 29,54,90,077 Equity shares of Re.1/- each amounting to Rs.29,54,90,077/- to the holders of securities of Transferor entity.
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Complied. Post amalgamation, the Public shareholders of the Transferor Company shall hold at least 25% of the post scheme paid-up share capital of the Transferee Company.
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Complied. The Transferee Company shall ensure that it will not issue any shares not covered under the draft scheme.
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the	Complied. There are no outstanding warrants/ instruments/agreements which give right to any person to take the equity shares in the transferee entity at any future date.



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	assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not applicable.

For Star Ferro and Cement Limited



Company Secretary & Compliance Officer



Date: August 2, 2016
Place: Kolkata