

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

ANNEXURE IV

Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

Sub: Application under Clause 24(f) of the Listing Agreement for the proposed Scheme of Arrangement between Star Ferro and Cement Limited and Shyam Century Ferrous Limited and their respective shareholders

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

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	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 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 25th August, 2014 is enclosed from page no 2 to 20
2.b	Valuation Report from Independent Chartered Accountant	Complied Valuation Report dated August 25, 2014 as submitted by M/s. Singhi & Co., Chartered Accountants, Kolkata is enclosed from page no 21 to 38
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied Report of the Audit Committee dated August 25, 2014 recommending the Scheme is enclosed from page no 39 to 40
2.d	Fairness opinion by merchant banker	Complied Fairness Opinion Report dated August 25, 2014 received issued by Microsec Capital Limited, Merchant Banker, is enclosed from page no 41 to 46
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied Pre and Post Arrangement



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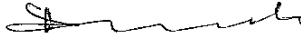
Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
		shareholding pattern of Shyam Century Ferrous Limited (Resulting Company), being the unlisted company in the format as prescribed under Clause 35 of the Listing Agreement is enclosed from page no 47 to 78
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 Shyam Century Ferrous Limited (Resulting Company), unlisted Company are enclosed from page no 79 to 80
2.g	Compliance with Clause 49 of Listing Agreement	Complied Compliance Report under Clause 49 of the Listing Agreement is enclosed page no 81
2.h	Complaints Report	Will be complied. The Report will be submitted after the expiry of 21 days from date of filing the documents under Section 24(f).
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.	Pursuant to the Scheme, the Resulting Company proposes to issue and allot 22,21,72,990 Equity shares of Re.1/- each amounting to Rs.22,21,72,990 to the holders of securities of Demerged 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.	Yes. Post Demerger, the Public shareholding in the Resulting Company shall be at least 25% of the post scheme paid-up share capital of the Resulting Company.
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Yes The 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 assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	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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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

Date: August 30, 2014
Place: Kolkata

