

STAR CEMENT LIMITED

(Formerly CEMENT MANUFACTURING COMPANY LTD)

Date: - 25th June, 2019

The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla complex, Bandra-East
Mumbai-400 051
Stock code: STARCEMENT

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Stock code: 540575

Dear Sir(s),

Subject: Buy- Back upto 68,00,000 fully paid-up Equity Shares of Re.1/- each of the Company through the "Tender Offer" route using the Stock Exchange Mechanism at a price of Rs.150/- per share.

We are pleased to inform you that Star Cement Limited has issued a Public Announcement for the Buy-Back of its fully paid up Equity Shares through tender offer route using Stock Exchange Mechanism. The Public Announcement has been released on 25th June, 2019 in the following newspapers:-

- Business Standard (English) (All India Editions)
- Business Standard (Hindi) (All India Editions)
- Meghalaya Times (English) (Shillong edition)
- U Nongsain Hima (Khasi) (Shillong edition)

In this regard, enclosed please find a copy of the Public Announcement which has been published in the aforesaid newspapers on 25th June, 2019.

Thanking you,

Yours faithfully

For Star Cement Limited

25-06-2019

X

Debabrata Thakurta
Company Secretary
Signed by: DEBABRATA THAKURTA

Debabrata Thakurta
(Company Secretary)



Encl: As stated

STARCEMENT
Solid Setting

Regd. Office & Works : Lumshnong, P.O.- Khaliehriat, Dist.- East Jaintia Hills, Meghalaya- 793 210, Ph: 03655-278215/16/18, Fax: 03655-278217, e-mail:lumshnong@starcement.co.in
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Kolkata Office : 3, Alipore Road, Satyam Towers, 1st Floor, Unit No. 9B, Kolkata - 700 027, Ph: 033-2448 4169/4170, e-mail: kolkata@starcement.co.in
Durgapur Office : C/O - Ma Chandhi Durga Cements Ltd., Bamunara Industrial Area, P.O.- Bamunara, P.S.- Kanksha, Dist. Burdwan, West Bengal - 713 212
Siliguri Office : MLA House, 3rd Floor, above Reliance Trend Showroom, Sevok Road, Siliguri - 734 001, Ph: 0353-2643611/12

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

CIN NO. L26942ML2001PLC006663



STAR CEMENT LIMITED

Registered Office: Vill: Lumshnong, P.O.: Khalehriat, Dist.: East Jaintia Hills, Meghalaya – 793210

Corporate Office: Satyam Towers, Unit No. 9B, 1st Floor, 3 Alipore Road, Kolkata – 700027 Phone No: (033) 24015556, Fax No: (033) 24015556

CIN: L26942ML2001PLC006663, Website: www.starcement.co.in; E-mail: investors@starcement.co.in

Contact Person: Mr. Debabrata Thakurta, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF STAR CEMENT LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER PROCESS UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK OF UP TO 68,00,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1/- EACH AT A PRICE OF RS. 150/- (RUPEES ONE HUNDRED AND FIFTY ONLY) PER FULLY PAID-UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE:

1.1. The Board of Directors (the "Board") of M/s. Star Cement Limited ("Star Cement") or the "Company") at its meeting held on June 21, 2019 ("Board Meeting"), pursuant to provisions of Article 32 of the Articles of Associations of the Company and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013 as amended ("Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Share Capital Rules") and applicable rules made there under and in adherence with the Buyback Regulations and subject to such other approvals, permissions, and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board or any person/committee authorized by the Board, approved the Buyback of not exceeding 68,00,000 (Sixty Eight Lakhs Only) equity shares (representing up to 1.62% of the present outstanding equity shares of the Company) at a price of Rs. 150/- (Rupees One Hundred Fifty only) per equity share ("Buyback Price"), payable in cash for an aggregate amount of up to Rs. 102,00,00,000/- (Rupees One Hundred Two Crores Only) ("Buyback Size") excluding Company's transaction cost such as brokerage, securities transaction tax, GST, stamp duty etc. ("Transaction Cost"), which represent 9.76% of the fully paid up equity share capital and free reserves of the Company for the financial year ended March 31, 2019, on a proportionate basis through tender offer ("Tender Offer") as prescribed under the Buyback Regulations from all the shareholders / beneficial owners of the Company who holds equity shares as on the record date i.e., July 05, 2019 ("Record Date") ("Eligible Shareholder") ("Buyback" or "Buyback Offer").

1.2. The maximum amount required by the Company for the Buyback Offer aggregating to Rs. 102,00,00,000/- (Rupees One Hundred Two Crores Only) will be sourced out of internal accruals and/or free reserves & surplus of the Company. The Company does not intend to raise debt for the explicit purposes of the Buyback. Accordingly, borrowed funds will not be used for the Buyback. However, if required, the Company may borrow funds in the ordinary course of its business. The Company confirms that as required under section 68(2)(d) of the Companies Act, the ratio of secured and unsecured debts owed by the Company shall not be more than twice the fully paid up share capital of the Company and free reserves after the Buyback.

1.3. The Equity Shares are proposed to be bought back through Tender Offer at a price of Rs. 150/- per Equity Share. The Buyback Price represents a premium of 37.21% over the volume weighted average market price of the Equity Shares on the NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for 3 (three) months preceding the date of the intimation of the Board Meeting i.e. June 18, 2019 which was Rs. 109.32 and 20.39% over the volume weighted average market price of the Equity Shares on the NSE for 2 (two) weeks preceding the date of the intimation of the Board Meeting i.e. June 18, 2019 which was Rs. 124.60. The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting i.e. June 18, 2019, was Rs. 118.15 on NSE and Rs. 117.80 on BSE.

1.4. The Buyback shall be on a proportionate basis from all the equity shareholders of the Company through the "Tender Offer" process, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of equity shares by such Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (the "SEBI Circular"). Please see paragraph 7 below for details regarding record date and share entitlement for tender in the Buyback.

1.5. The buyback offer size doesn't include any other expenses incurred or to be incurred for the buyback like filing fees payable to SEBI, Stock Exchange, advisors, brokerage, securities transaction tax, GST, stamp duty, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

2. NECESSITY/RATIONALE FOR BUYBACK:

Share buyback is the acquisition by a Company of its own shares. The objective is to return surplus cash to the shareholders holding equity shares of the Company. The Board at its meeting held on June 21, 2019, considered the accumulated free reserves as well as the cash liquidity reflected and considering these, the Board decided to allocate a sum of Rs. 102,00,00,000/- (Rupees One Hundred Two Crores Only) for distributing to the shareholders holding equity shares of the Company through the Buyback.

After considering several factors and benefits to the shareholders holding equity shares of the Company, the Board decided to recommend Buyback of not exceeding 68,00,000 (Sixty Eight Lakhs Only) equity shares (representing 1.62% of the total number of shares in the present paid-up equity share capital of the Company) at a price of Rs. 150/- (Rupees One Hundred Fifty Only) per equity share for an aggregate consideration of Rs. 102,00,00,000/- (Rupees One Hundred Two Crores Only). Buyback is a more efficient form of distributing surplus cash to the shareholders holding equity shares of the Company, inter-alia, for the following reasons:

- (i) The Buyback will help the Company to distribute surplus cash to its shareholders holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii) The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit public shareholders, who would get classified as "Small Shareholder";
- (iii) The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- (iv) The Buyback gives an option to the shareholders holding equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment;
- (v) The Buyback would help in optimizing the capital structure.

3. DETAILS OF PROMOTER SHAREHOLDING AND INTENTION TO PARTICIPATE IN THE BUYBACK:

3.1. The aggregate shareholding of the Promoter/Promoter Group who are in control of the Company as on June 21, 2019, i.e., the date of Board Meeting is given below:-

Shareholding of the persons forming part of the Promoter / Promoter Group:

Sl. No.	Name of the Shareholder	No. of Equity Shares	Percentage (%)	Sl. No.	Name of the Shareholder	No. of Equity Shares	Percentage (%)
A PROMOTERS							
1	Sajjan Bhajanka	4,73,16,047	11.286	23	Yash Bhajanka	44,48,561	1.061
2	Sanjay Agarwal	1,72,87,635	4.124	24	Sachin Chamaria	1,00,50,000	2.397
3	Rajendra Chamaria	2,01,74,305	4.812	25	Rahul Chamaria	69,25,000	1.652
4	Prem Kumar Bhajanka	3,82,22,553	9.117	26	Kamakhya Chamaria	53,29,750	1.271
5	Hari Prasad Agarwal	32,39,560	0.773	27	Laxmi Chamaria	42,50,691	1.014
	Sub-Total (A)	12,62,40,100	30.112	28	Prahlad Rai Vinay Kumar HUF	42,50,000	1.014
B PROMOTER GROUP							
6	Santosh Bhajanka	1,83,69,835	4.382	29	Renu Chamaria	38,14,894	0.910
7	Sonu Kajaria	13,69,913	0.327	30	Hardeo Das Kamakhya Prasad HUF	33,00,000	0.787
8	Payal Agrawal	13,30,000	0.317	31	Rajendra Udyog HUF	32,78,250	0.782
9	Shradha Agarwal	10,79,720	0.258	32	Amritansh Chamaria	32,00,000	0.763
10	Sriram Merchants Pvt. Ltd.	89,64,027	2.138	33	Kailash Prasad Chamaria	30,72,250	0.733
11	Sriram Vanijya Pvt. Ltd.	1,13,07,899	2.697	34	Gouri Shankar Kailash Prasad HUF	29,00,000	0.692
12	Keshav Bhajanka	1,63,490	0.039	35	Gayatri Chamaria	25,70,000	0.613
13	Divya Agarwal	1,92,70,037	4.597	36	G S Chamaria and Sons HUF	4,00,000	0.095
14	Auroville Investments Pvt Ltd	24,53,850	0.585	37	Vinay and Company	2,90,625	0.069
15	Sumangal International Pvt Ltd	1,01,96,844	2.432	38	Prahlad Rai Chamaria	3,17,485	0.076
16	Sumangal Business Pvt. Ltd.	90,85,549	2.167	39	Ratna Chamaria	2,39,606	0.057
17	Rajesh Kumar Agarwal	3,91,149	0.093	40	Saroj Kejriwal	75,000	0.018
18	Sumitra Devi Agarwal	13,42,412	0.320	41	Rishi Raj Shah	-	-
19	Bhawna Agarwal	23,56,347	0.562	42	Amit Agarwal	-	-
20	Hari Prasad Agarwala and Ors	17,36,216	0.414	43	Pushpa Agarwala	-	-
21	Brijdhm Merchants Pvt. Ltd.	1,02,99,506	2.457	44	Jagdish Prasad Shah	-	-
22	Nancy Choudhary	1,70,000	0.041		Sub-Total (B)	15,85,98,906	37.831
					Grand Total (A+B)	28,48,39,006	67.944

3.2. The aggregate number of Equity Shares purchased or sold by persons mentioned in Clause 3.1 above during a period of six months preceding the date of the Board Meeting i.e. June 21, 2019, is as follows:

Name of the Promoter / Promoter Group	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
PROMOTER						
Sajjan Bhajanka	7,500	Market Purchase	95.00	14.02.2019	88.00	14.02.2019
	4,00,000	Inter-se transfer	100.00	15.02.2019	100.00	15.02.2019
Sanjay Agarwal	7,500	Market Purchase	95.00	14.02.2019	87.50	14.02.2019
	4,00,000	Inter-se transfer	100.00	15.02.2019	100.00	15.02.2019
Prem Kumar Bhajanka	7,500	Market Purchase	95.05	14.02.2019	88.00	14.02.2019
	4,00,000	Inter-se transfer	100.00	15.02.2019	100.00	15.02.2019
Rajendra Chamaria	(12,00,000)	Inter-se transfer	100.00	15.02.2019	100.00	15.02.2019
	(3,34,500)	Market Sale	100.04	06.03.2019	99.69	06.03.2019
	(78,250)	Off Market Gift Given	NA	05.06.2019	NA	05.06.2019
PROMOTER GROUP						
Sachin Chamaria	(2,75,000)	Market Sale	100.00	06.03.2019	100.00	06.03.2019
	(4,00,000)	Market Sale	100.05	28.03.2019	100.00	28.03.2019
Rahul Chamaria	(2,75,000)	Market Sale	100.00	06.03.2019	100.00	06.03.2019
	(7,25,000)	Market Sale	100.00	28.03.2019	100.00	28.03.2019
Kamakhya Chamaria	(20,000)	Market Sale	101.00	28.03.2019	100.05	28.03.2019
	(2,405)	Market Sale	100.05	15.02.2019	98.00	15.02.2019
Laxmi Chamaria	(10,000)	Market Sale	100.00	08.03.2019	100.00	08.03.2019
	(5,000)	Market Sale	101.00	11.03.2019	101.00	11.03.2019
	(7,100)	Market Sale	105.75	14.03.2019	105.00	14.03.2019
	(4,804)	Market Sale	102.50	22.03.2019	102.00	22.03.2019
Renu Chamaria	(2,75,000)	Market Sale	100.02	06.03.2019	100.00	06.03.2019
Vinay and Company	(1,071)	Market Sale	103.75	09.01.2019	102.05	09.01.2019
	(5,840)	Market Sale	109.30	10.05.2019	109.00	10.05.2019
	(5,000)	Market Sale	109.00	13.05.2019	109.00	13.05.2019
	(1,002)	Market Sale	108.90	16.05.2019	108.55	16.05.2019
	(817)	Market Sale	112.50	20.05.2019	112.50	20.05.2019
	(1,304)	Market Sale	117.20	23.05.2019	116.45	23.05.2019
	(3,000)	Market Sale	117.00	24.05.2019	116.20	24.05.2019
	(9,000)	Market Sale	120.80	28.05.2019	119.60	28.05.2019
	(8,016)	Market Sale	126.85	30.05.2019	120.35	30.05.2019
Amit Agarwal	(10,00,000)	Market Sale	100.00	28.03.2019	100.00	28.03.2019
Pushpa Agarwala	(3,75,000)	Market Sale	100.00	28.03.2019	100.00	28.03.2019
Jagdish Prasad Shah	(2,25,000)	Off Market Gift Given	NA	21.05.2019	NA	21.05.2019
Saroj Kejriwal	75,000	Off Market Gift Received	NA	21.05.2019	NA	21.05.2019
Rajendra Udyog HUF	78,250	Off Market Gift Received	NA	05.06.2019	NA	05.06.2019

Except as disclosed above, the Promoter and Persons in Control mentioned in Clause 3.1 above have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six months prior to the date of the Board Meeting.

3.3. Shareholding of the Directors of the Promoter Group Companies [mentioned in point (3.1) above] as on the date of Board Meeting i.e. June 21, 2019 is as under:

Sl. No.	Name of Directors of Companies forming part of Promoter and Promoter Group	No. of Equity Shares	Percentage (%)	Sl. No.	Name of Directors of Companies forming part of Promoter and Promoter Group	No. of Equity Shares	Percentage (%)
SRIRAM MERCHANTS PVT. LTD.							
1	Sajjan Bhajanka	4,73,16,047	11.286	SUMANGAL INTERNATIONAL PVT. LTD.			
2	Santosh Bhajanka	1,83,69,835	4.382	1	Sanjay Agarwal	1,72,87,635	4.124
3	Keshav Bhajanka	1,63,490	0.039	2	Divya Agarwal	1,92,70,037	4.597
SRIRAM VANIJYA PVT. LTD.							
1	Sajjan Bhajanka	4,73,16,047	11.286	SUMANGAL BUSINESS PVT. LTD.			
2	Santosh Bhajanka	1,83,69,835	4.382	1	Sanjay Agarwal	1,72,87,635	4.124
3	Keshav Bhajanka	1,63,490	0.039	2	Divya Agarwal	1,92,70,037	4.597
AUROVILLE INVESTMENTS PVT. LTD.							
1	Sanjay Agarwal	1,72,87,635	4.124	BRIJDHAM MERCHANTS PVT. LTD.			
2	Divya Agarwal	1,92,70,037	4.597	1	Rajesh Kumar Agarwal	3,91,149	0.093
				2	Hari Prasad Agarwal	32,39,560	0.773
				3	Sumitra Devi Agarwal	13,42,412	0.320

3.4. None of the directors of the companies forming part of promoter group [mentioned in point (3.1) above] have purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six months prior to the date of the Board Meeting except as follows:

Name of the Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
Sajjan Bhajanka	7,500	Market Purchase	95.00	14.02.2019	88.00	14.02.2019
	4,00,000	Inter-se transfer	100.00	15.02.2019	100.00	15.02.2019
Sanjay Agarwal	7,500	Market Purchase	95.00	14.02.2019	87.50	14.02.2019
	4,00,000	Inter-se transfer	100.00	15.02.2019	100.00	15.02.2019

3.5 INTENTION OF THE PROMOTER AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUYBACK INDICATING THE NUMBER OF EQUITY SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE

In terms of the Buyback Regulations, under the tender offer, the Promoter and Persons in Control have the option to participate in the Buyback. In this regard, the Promoter and Persons in Control vide their letters dated June 21, 2019 have expressed their intention to tender Equity Shares in the Buy-back and offer up to an aggregate maximum number of 80,00,000 Equity Shares.

The maximum number of Equity Shares to be tendered by the Promoter and Persons in Control who have expressed their intention to tender equity shares in the Buyback is as under:

Sl. No.	Name of the Promoter and Persons in Control	Maximum number of Equity Shares which may be tendered	Sl. No.	Name of the Promoter and Persons in Control	Maximum number of Equity Shares which may be tendered
1	Sajjan Bhajanka	15,08,330	21	Brijdhm Merchants Pvt. Ltd.	2,89,272
2	Sanjay Agarwal	6,58,298	22	Nancy Choudhary	4,058
3	Rajendra Chamaria	8,41,420	23	Yash Bhajanka	1,06,201
4	Prem Kumar Bhajanka	10,92,980	24	Sachin Chamaria	2,39,870
5	Hari Prasad Agarwal	1,15,533	25	Rahul Chamaria	1,65,320
6	Santosh Bhajanka	4,38,542	26	Kamakhya Chamaria	1,27,240
7	Sonu Kajaria	32,704	27	Laxmi Chamaria	1,01,480
8	Payal Agrawal	31,752	28	Prahlad Rai Vinay Kumar HUF	1,01,460
9	Shradha Agarwal	25,776	29	Renu Chamaria	91,070
10	Sriram Merchants Pvt. Ltd.	2,13,999	30	Hardeo Das Kamakhya Prasad HUF	78,780
11	Sriram Vanijya Pvt. Ltd.	2,69,955	31	Rajendra Udyog HUF	78,250
12	Keshav Bhajanka	3,903	32	Amritansh Chamaria	76,400
13	Divya Agarwal	4,60,036	33	Kailash Prasad Chamaria	73,340
14	Auroville Investments Pvt Ltd	58,581	34	Gouri Shankar Kailash Prasad HUF	69,230
15	Sumangal International Pvt Ltd	2,43,431	35	Gayatri Chamaria	19,750
16	Sumangal Business Pvt. Ltd.	2,16,901	36	G S Chamaria and Sons HUF	9,550
17	Rajesh Kumar Agarwal	9,338	37	Vinay and Company	2,410
18	Sumitra Devi Agarwal	32,048	38	Prahlad Rai Chamaria	7,580
19	Bhawna Agarwal	56,253	39	Ratna Chamaria	5,720
20	Hari Prasad Agarwala and Ors	41,449	40	Saroj Kejriwal	1,790
			Total		80,00,000

Details of the date and price of the Equity Shares allotted /acquired/credited/transferred/ transmitted to the Promoter and Persons in Control, which are intended to be tendered, are set-out as below:

Sajjan Bhajanka

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
12.08.2009	Purchase	1,50,833	10	10	15,08,330
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	15,08,330	1	1	15,08,330

Sanjay Agarwal

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	6,58,298	1	3.071	20,21,633

Rajendra Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
14.03.2007	Purchase	9,975	10	10	99,750
31.07.2007	Purchase	74,167	10	10	7,41,670
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	8,41,420	1	1	8,41,420

Prem Kumar Bhajanka

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	4,60,036	1	0.085	39,103

Auroville Investments Pvt Ltd

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	58,581	1	0.114	6,678

Sumangal International Pvt Ltd

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	2,43,431	1	0.131	31,889

Sumangal Business Pvt. Ltd.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	2,16,901	1	0.095	20,606

Rajesh Kumar Agarwal

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	9,338	1	0.821	7,666

Sumitra Devi Agarwal

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	32,048	1	0.515	16,505

Bhawna Agarwal

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	56,253	1	0.160	9,000

Hari Prasad Agarwala and Ors

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	41,449	1	0.600	24,869

Brijdham Merchants Pvt. Ltd.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	2,89,272	1	0.197	56,987

Nancy Choudhary

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	4,058	1	36.603	1,48,535

Yash Bhajanka

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
08.04.2017	Allotment pursuant to Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	1,06,201	1	1.306	1,38,699

Sachin Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
03.09.2009	Purchase	23,987	10	10	2,39,870
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	2,39,870	1	1	2,39,870

Rahul Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.05.2006	Purchase	16,532	10	10	1,65,320
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	1,65,320	1	1	1,65,320

Kamakhya Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
31.03.2004	Allotment	12,724	10	10	1,27,240
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	1,27,240	1	1	1,27,240

Laxmi Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.09.2003	Allotment	10,148	10	10	1,01,480
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	1,01,480	1	1	1,01,480

Prahlaad Rai Vinay Kumar HUF

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.09.2003	Allotment	10,000	10	10	1,00,000
31.03.2004	Allotment	146	10	10	1,460
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	1,01,460	1	1	1,01,460

Renu Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.05.2006	Purchase	9,107	10	10	91,070
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	91,070	1	1	91,070

Hardeo Das Kamakhya Prasad HUF

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
23.02.2006	Allotment	7,878	10	10	78,780
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	78,780	1	1	78,780

Rajendra Udyog HUF

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
31.03.2004	Allotment	7,825	10	10	78,250
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	78,250	1	1	78,250

Amritansh Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
31.03.2004	Allotment	5,000	10	10	50,000
15.05.2006	Purchase	2,640	10	10	26,400
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	76,400	1	1	76,400

Kailash Prasad Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.05.2006	Purchase	7,334	10	10	73,340
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	73,340	1	1	73,340

Gouri Shankar Kailash Prasad HUF

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.09.2003	Allotment	6,923	10	10	69,230
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	69,230	1	1	69,230

Gayatri Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
23.02.2006	Allotment	1,975	10	10	19,750
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	19,750	1	1	19,750

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.09.2003	Allotment	955	10	10	9,550
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	9,550	1	1	9,550

Vinay and Company

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
31.07.2003	Purchase	241	10	10	2,410
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	2,410	1	1	2,410

Prahlaad Rai Chamaria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.05.2006	Purchase	758	10	10	7,580
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	7,580	1	1	7,580

Ratna Chamaira

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
15.05.2006	Purchase	572	10	10	5,720
28.03.2016	Split of shares from Rs. 10 each to Re. 1 each	5,720	1	1	5,720

Saroj Kejrwal

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price (Rs.)	Consideration (Rs.)
21.05.2019	Gift Received	1,790	1	NA	NA

Notes:

- With effect from March 28, 2016, one equity share of face value of Rs. 10/- each has been split into ten equity shares of face value of Re. 1/- each
- The Scheme of Amalgamation between Star Cement Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company) was sanctioned by the NCLT, Guwahati Bench vide its Order dated February 07, 2017. The allotment of equity shares pursuant to the scheme was made on April 08, 2017.
- The Company confirms that there are no defaults subsisting in repayment of deposits, interest payable thereon, redemption of debentures & interest payable thereon, redemption of preference shares or payment of dividend due to any shareholder or repayment of any loans and interest payable thereon to any financial institution or banking company.
- The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:**
 - Immediately following the date of convening of the Board Meeting at which the buyback of the Company's equity shares is approved, there will be no grounds on which the Company can be found unable to pay its debts.
 - As regards the Company's prospects for the year immediately following the date of the Board Meeting approving the buyback, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting approving the buyback.
 - In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy code, 2016 (including prospective and contingent liabilities).
 - That the debt equity ratio of the Company after Buy Back will be within the limit of 2:1 as prescribed under the Act.
- Report addressed to the Board of Directors by the Company's Auditor on the permissible capital payment and the opinion formed by Directors regarding insolvency:** The text of the Report dated June 21, 2019 received from M/s. D.K. Chhajra & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

QUOTE

The Board of Directors
Star Cement Limited
Village: Lumshnong, P.O. Khaliehriat
Dist. East Jaintia Hills, Meghalaya- 793 210

Dear Sir/ Madam,

Sub: Statutory Auditor's Report in respect of proposed buyback of equity shares by Star Cement Limited ("the Company") not exceeding 10% of the aggregate of the fully paid up equity shares and free reserves as per the audited accounts of the Company for the year ended March 31, 2019 on proportionate basis ("the Buy-back") from the eligible shareholders by way of tender offer through the Stock Exchange mechanism in terms of the clause (x) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (as amended) ("Buy-back Regulations").

- The Board of Directors of the Company have approved a proposal for buyback of 68,00,000 fully paid up equity shares for an aggregate consideration of Rs. 102,00,00,000/- (Rupees One Hundred and Two crores only) at its meeting held on June 21, 2019 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 ("the Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) ('Annexure A') as at March 31st 2019 (hereinafter referred to as the "Statement"). This statement has been prepared by the Management, which we have initiated for the purposes of identification only.
- The preparation of the Statement in accordance with Section 68(2)(c) of the Companies Act, 2013 and the compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- Auditor's Responsibility:** Pursuant to the requirement of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:
 - whether we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements as at March 31, 2019;
 - if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited standalone financial statements as at March 31, 2019 in accordance with Section 68(2) of the Companies Act, 2013; and
 - if the Board of Directors of the Company, in their meeting held on June 21, 2019 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of declaration adopted by the Board of Directors.
- The standalone financial statements referred to in Paragraph 3 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated May 07, 2019. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

Opinion

- Based on enquiries conducted and our examination as above, we report that:
 - We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements as at and for the year ended March 31, 2019 which has been approved by the Board of Directors of the Company on May 07, 2019
 - The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the Statement attached herewith, is properly determined, in our view, in accordance with Section 68(2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company as at and for the year ended March 31, 2019;
 - The Board of Directors of the Company, in their meeting held on June 21, 2019 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated June 21, 2019. Based on the above declaration of the Board of Directors and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the above mentioned opinion expressed by the Directors is unreasonable in all the circumstances.

Restriction on Use

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For D.K. Chhajra & Co.
Chartered Accountants
(Firm's Registration No. 304138E)

Sd/-
Niraj Kumar Jhunjhunwala

Partner
(Membership No. 057170)

UDIN No. - 19057170AAAABX7819

Date: June 21, 2019
Place: Kolkata

Annexure A - Statement of permissible capital payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2) (c) of the Companies Act 2013 ("the Act") based on the audited standalone financial statements as at and for the year ended 31st March, 2019.

(Rs. In Lakhs)

Particulars	As at March 31, 2019
Issued, Subscribed and fully paid up Equity Shares (A)	
41,92,28,997 Equity Shares of Re. 1/- each, fully paid up	4192.29
Free Reserves- (Refer Note 1)	
- General Reserve	3187.83
- Surplus (Retained Earnings)(Refer Note 2)	97107.22
(B)	1,00,295.05
Total (A+B)	1,04,487.34
Maximum amount permissible for the Buyback i.e. 10% of the aggregate of fully paid up equity share capital and free reserves	10,448.73

Note:

- Free Reserves are as per Clause 43 of section 2 and explanation II to Section 68 of the Companies Act, 2013.
- Net of re-measurement loss on defined benefit plan Rs. (2.15) lacs as at March 31, 2019.

For D.K. Chhajra & Co.

Chartered Accountants
(Firm's Registration No. 304138E)

Sd/-
Niraj Kumar Jhunjhunwala

Partner
(Membership No. 057170)

For Star Cement Limited

Sd/-
Manoj Agarwal

Chief Financial Officer

UNQUOTE

7. RECORD DATE AND SHAREHOLDERS ENTITLEMENT:

- As required under the Buyback Regulations, the Company has fixed July 05, 2019 as the Record Date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who will be eligible to participate in the Buyback.
- In due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback.
- The Equity Shares proposed to be bought back by the Company shall be divided into two categories:
 - reserved category for Small Shareholders; and
 - the general category for all other shareholders.
- As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares of the Company having market value on the basis of closing

8. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK:

8.1 The Buyback is open to all equity shareholders/beneficial owners of the Company holding Equity Shares either in physical and/or electronic form on the Record Date. However, Eligible Sellers holding Equity shares in physical form are required to get their Equity Shares dematerialized before tendering their Equity Shares in the Buy Back.

8.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

8.3 For implementation of the Buyback, the Company has appointed Narnolia Financial Advisors Limited as the registered broker of the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Narnolia Financial Advisors Limited
Contact Person: Mr. Pankaj Harlalka
201, 2nd Floor, Marble Arch
236B, A.J.C Bose Road, Kolkata – 700020
Tel. No : (033) 4050 1500
Fax : (033) 4050 1549
Email: pankaj.harlalka@narnolia.com
Website: www.narnolia.com
SEBI Registration No of BSE: INZ000166737

8.4 The Company will request BSE to provide the separate Acquisition window to facilitate placing of sell orders by shareholders who wish to tender Equity Shares in the Buyback. BSE would be the Designated Stock Exchange for this Buyback.

8.5 In the event Shareholder Broker(s) of Eligible Shareholder is not registered with BSE then that Eligible Shareholder can approach any BSE registered stock broker and can make a bid by using quick unique client code (UCC) facility through that BSE registered stock broker after submitting the details as may be required by that stock broker to be in compliance with the SEBI regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other BSE registered stock broker then the Eligible Shareholder may approach Company's Broker to bid by using quick UCC facility by submitting relevant documents.

8.6 The Eligible Shareholder approaching Designated Stock Exchange registered stock broker (with whom he does not have an account) may have to submit the requisite documents as may be required. The requirement of documents and procedures may vary from broker to broker.

8.7 During the tendering period, the order for selling the shares will be placed in the Acquisition Window by eligible shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("Seller Member(s)") can enter orders for demat shares.

8.8 Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialized form:

8.8.1 Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Seller Member by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.

8.8.2 The Seller Member would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the BSE. Before placing the bid, the concerned Seller Member would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation. This shall be validated at the time of order/bid entry.

8.8.3 The details of the Special Account of Clearing Corporation shall be informed in the issue opening circular that will be issued by BSE Limited/Clearing Corporation.

8.8.4 For Custodian Participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

8.8.5 Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the BSE Exchange Bidding System to the shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

8.9 Procedure to be followed by Registered Equity Shareholders holding Equity Shares in the Physical form:

8.9.1 All Equity Shareholders holding the Physical Shares shall note that in accordance with the proviso to regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press release dated March 27, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 1, 2019. Given that the settlement of equity shares will happen post the effective date of LODR Amendment, i.e. April 1, 2019, the Company shall not be able to accept the equity shares tendered in physical form. Accordingly, the eligible shareholders are advised to approach the concerned depository participant to have their equity shares dematerialized before tendering their equity shares in the buyback. In case any person has submitted equity shares in physical form for dematerialisation, such eligible shareholders should ensure that the process of getting the equity shares dematerialised is completed before such eligible shareholders tender their equity shares in the buyback, so that they can participate in the buyback offer.

8.10 Modification/cancellation of orders will be allowed during the tendering period of the Buyback.

8.11 The cumulative quantity tendered shall be made available on BSE Limited's website - www.bseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.

9. METHOD OF SETTLEMENT:

Upon finalization of the basis of acceptance as per Buyback Regulations:

9.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

9.2 The Company will pay the consideration to the Clearing Corporation on or before the pay-in date for settlement for Equity Shares accepted under the Buyback, the Shareholders whose shares have been accepted in the Buyback will receive funds payout in their settlement bank account from Clearing Corporation.

9.3 The equity shares bought back in the demat form would be transferred directly to the demat account of the Company opened for Buyback (the "Special Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the equity shares from the clearing and settlement mechanism of BSE.

9.4 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance.

9.5 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation.

9.6 The Clearing Corporation would settle the trades by making direct funds payout to the Eligible Shareholders and the Seller Member would issue contract note. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback. If Eligible Sellers bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank, due to any reasons, then the amount payable to Eligible Shareholders will be transferred to the Seller Member for onward transfer to the Eligible Sellers.

9.7 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

9.8 The Equity Shares lying to the credit of the Special Demat Account will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

10. COMPLIANCE OFFICER:

Mr. Debabrata Thakurta, Company Secretary and Compliance Officer
Star Cement Limited
Satyam Towers, Unit No. 9B, 1st Floor
3 Alipore Road, Kolkata – 700027
Tel no. (033) 24015556; Fax No. (033) 24015556
Email: debabratathakurta@starcement.co.in
Website: www.starcement.co.in

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and Public holidays.

11. INVESTOR SERVICE CENTRE & REGISTRAR TO THE OFFER/RTA:

In case of any query, the shareholders may contact the Registrar to the Buyback during working hours, i.e. 10.00 a.m. to 5:00 p.m. on all working days except Saturday, Sunday and Public holidays at the following address:

Registrar to the Buyback:

Maheshwari Datamatics Pvt. Ltd.
23 R. N. Mukherjee Road, 5th floor, Kolkata -700001
Tel No.: (033) 22482248, 22435029
Fax No.: (033) 22484787
Email: mdpldc@yahoo.com, Website: http://www.mdpl.in
Contact Person: Mr. S. Rajgopal
SEBI registration no.: INR0000000353

12. MANAGER TO THE BUYBACK OFFER:

	NARNOLIA FINANCIAL ADVISORS LIMITED 201, 2nd Floor, Marble Arch 236B, A.J.C Bose Road, Kolkata – 700020 Tel. No : (033) 4050 1500 Fax : (033) 4050 1549 Email: mgoenka@narnolia.com Website: www.narnolia.com Contact Person: Mr. Manav Goenka SEBI REGN NO: INM00010791
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13. DIRECTORS RESPONSIBILITY:

As per Regulation 24(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information. A copy of this Public Announcement will be available on the SEBI's website www.sebi.gov.in during the period of the Buyback.

**For and on behalf of the Board of Directors of
M/s. Star Cement Limited**

Sajjan Bhajanka Chairman & Managing Director DIN: 00246043	Sanjay Agarwal Managing Director DIN: 00246132	Debabrata Thakurta Company Secretary & Compliance Officer M.No.: FCS6554
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Place : Kolkata
Date : June 21, 2019