

STAR CEMENT LIMITED

(Formerly CEMENT MANUFACTURING COMPANY LTD)

Date: - 16th November, 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: Submission of Post Buy-Back Public Announcement for Buy-back of 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.

Pursuant to regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, the Company has published the Post-Buyback Public Announcement for the buyback of 68,00,000 fully paid-up Equity Shares of Re.1/- each at a price of Rs. 150/- per equity share on a proportionate basis from the equity shareholders of the Company as on the Record date i.e., 05th July, 2019 through the "Tender Offer" route using the Stock Exchange Mechanism. We are enclosing herewith copy of the Post Buy-Back Public Announcement published on 16th November, 2019 in the following newspapers for your information and record :-

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

Thanking you,

Yours faithfully

For Star Cement Limited

16-11-2019

X

Debabrata Thakurta
Company Secretary
Signed by: DEBABRATA THAKURTA

Debabrata Thakurta
(Company Secretary)

Encl: As stated



STAR CEMENT
Solid Setting

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Durgapur Office: C/O - Ma Chandi 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.: Khaliehriat, 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
Company Secretary and Compliance Officer: Mr. Debabrata Thakurta

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF STAR CEMENT LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated June 21, 2019 and published on June 25, 2019 (the "Public Announcement"), and the Letter of Offer dated October 10, 2019 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 Star Cement Limited ("Star Cement" or the "Company") had announced the Buyback of up to 68,00,000 fully paid-up equity shares of face value of Re. 1/- each ("Equity Shares") from all the existing shareholders/beneficial owners holding Equity Shares as on the Record Date (i.e. July 05, 2019), as per the records made available to the Company by the Depositories as on the Record Date, on a proportionate basis, through the "Tender Offer" route at a price of Rs. 150/- per Equity Share payable in cash, for an aggregate amount of Rs. 102,00,00,000/- (Rupees One Hundred Two Crores Only) (excluding Company's transaction cost such as brokerage, securities transaction tax, GST, stamp duty etc.) ("Buyback Offer Size") ("Buyback"). The Buyback Offer Size is 1.62% of the present outstanding equity shares of the Company and 9.76% of the aggregate of fully paid-up equity share capital and free reserves as per the standalone audited accounts of the Company for the financial year ended March 31, 2019 and is within the statutory limit of 10% of the aggregate of fully paid-up equity share capital and free reserves as per the standalone audited accounts of the Company for a Buyback under the Board of Directors approval route as per the provisions of the Companies Act, 2013.
- 1.2 The Company had adopted the Tender Offer route for the purpose of the Buyback. The Buyback was 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 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 ("SEBI Circular").
- 1.3 The Tendering Period for the Buyback Offer opened on Tuesday, October 22, 2019 and closed on Tuesday, November 05, 2019

2. DETAILS OF BUYBACK

- 2.1 68,00,000 Equity Shares were bought back under the Buyback, at a price of Rs. 150/- per Equity Share
- 2.2 The total amount utilized in the Buyback is Rs. 102,00,00,000/- (Rupees One Hundred Two Crores Only) (excluding Company's transaction cost such as brokerage, securities transaction tax, GST, stamp duty etc.).
- 2.3 The Registrar to the Buyback i.e., Maheshwari Datamatics Private Limited ("Registrar"), considered 4860 valid bids for 4,31,66,268 Equity Shares in response to the Buyback, resulting in the tender of approximately 6.35 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

Category of Shareholders	No. of Equity shares reserved in Buyback	No. of Valid bids	Total Valid Equity shares tendered	% Response
Reserved Category for small shareholders	10,20,000	4202	11,16,000	109.41
General Category of other shareholders	57,80,000	658	4,20,50,268	727.51
Total	68,00,000	4860	4,31,66,268	634.80

- 2.4 All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer.
- 2.5 The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("Clearing Corporation") on November 15, 2019. The funds have been directly paid out to Eligible Shareholders by the Clearing Corporation whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by the Reserve Bank of India of any or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned selling members for onward transfer to such Eligible Shareholders
- 2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on November 15, 2019. The unaccepted demat Equity Shares have been returned to respective Shareholder Brokers/custodians by the Indian Clearing Corporation Limited on November 15, 2019.
- 2.7 The extinguishment of 68,00,000 Equity Shares accepted under the Buyback is currently under process and shall be completed on or before November 22, 2019
- 2.8 The Company and its directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The equity capital structure of the Company, pre and post the Buyback is as under:

(Equity shares have a face value of Re. 1 each)

Particulars	Pre-Buyback*		Post-Buyback#	
	No. of equity shares	Amount (Rs. in crores)	No. of equity shares	Amount (Rs. in crores)
Authorized Equity Share Capital	83,00,00,000	83.00	83,00,00,000	83.00
Issued, Subscribed and Paid-up Equity Share Capital	41,92,28,997	41.92	41,24,28,997	41.24

* As on the Record Date, being July 05, 2019

Subject to extinguishment of 68,00,000 equity shares

- 3.2 Details of the Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as mentioned below:

SI No.	Name of the Shareholder	No of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total equity bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1	Sajjan Bhajanka	6,61,337	9.73%	0.16%
2	Prem Kumar Bhajanka	5,33,622	7.85%	0.13%
3	Rajendra Chamaria	2,82,947	4.16%	0.07%
4	Divya Agarwal	2,68,581	3.95%	0.07%
5	Santosh Bhajanka	2,56,034	3.77%	0.06%
6	Sanjay Agarwal	2,42,155	3.56%	0.06%
7	SBI Magnum Multi Cap Fund	2,36,405	3.48%	0.06%
8	Brij Bhushan Agarwal (Subham Agarwal)	2,17,655	3.20%	0.05%
9	Sri Ram Vanijya Private Limited	1,57,607	2.32%	0.04%
10	SBI Equity Hybrid Fund	1,56,615	2.30%	0.04%
11	Brij Bhushan Agarwal & Sons (HUF)	1,54,292	2.27%	0.04%
12	Infrastructure Advantage Fund	1,49,611	2.20%	0.04%
13	Brijdham Merchants Pvt Ltd	1,43,764	2.11%	0.03%
14	Sumangal International Private Limited	1,42,121	2.09%	0.03%
15	Sachin Chamaria	1,40,074	2.06%	0.03%
16	Sheetij Agarwal	1,28,193	1.89%	0.03%
17	Sumangal Business Private Limited	1,26,632	1.86%	0.03%
18	Sri Ram Merchants Private Limited	1,24,938	1.84%	0.03%
19	Mittu Agarwal	1,08,960	1.60%	0.03%
20	Rahul Chamaria	96,518	1.42%	0.02%
21	Kamakhya Chamaria	74,285	1.09%	0.02%
22	Subham Capital Pvt Ltd	70,235	1.03%	0.02%

- 3.3 The shareholding pattern of the Company Pre-Buyback and Post-Buyback is as under:

Particulars	Pre-Buyback*		Post-Buyback#	
	No. of equity shares	% of existing equity share capital	No. of equity shares	% of Post-Buyback equity share capital
Promoters and persons acting in Concert (Collectively "the Promoters")	28,48,39,006	67.94%	28,08,94,253	68.11%
Foreign Investors (Including Non Resident Indians, FII's and Foreign Mutual Funds)	49,50,499	1.18%	49,03,048	1.19%
Financial Institutions/ Banks & Mutual Funds promoted by Banks/ Institutions	3,86,39,697	9.22%	3,79,90,287	9.21%
Others (Public, Public Bodies Corporate etc.)	9,07,99,795	21.66%	8,86,41,409	21.49%
Total	41,92,28,997	100.00%	41,24,28,997	100.00%

* As on the Record Date, being July 05, 2019

Subject to extinguishment of 68,00,000 equity shares

4. MANAGER TO THE BUYBACK OFFER

	<p>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 Registration Number: INM000010791 Validity Period: Permanent</p>
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5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Post Buyback Public Announcement and confirms that this Post Buyback Public Announcement contains true, factual and material information and does not contain any misleading information.

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

Place : Kolkata
Date : November 15, 2019

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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