



Date: 30<sup>th</sup> January, 2025

To,  
The Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G  
Bandra Kurla Complex, Bandra-East  
Mumbai-400 051

To,  
The Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400 001

Symbol: STARCEMENT

Stock code: 540575

Dear Sir(s)/Madam(s),

**Sub: Outcome of the Board meeting held on 30<sup>th</sup> January, 2025**  
**Ref.: Regulation 33 and 30 of SEBI (LODR) Regulations, 2015**

Further to our letter dated 17<sup>th</sup> January, 2025, please note that as per recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 30<sup>th</sup> January, 2025, inter alia, has taken on record and approved the Unaudited Standalone and Consolidated financial results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2024.

A copy of the signed Un-audited Standalone & Consolidated financial Results together with the Limited Review Report of the Statutory Auditors thereon pursuant to Regulation 33 of the Listing Regulations, is attached herewith. Further, the Integrated Filing (Financial) for the quarter and nine-month ended December 31, 2024, as required pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025 is also submitted herewith.

The meeting commenced at 01:00 p.m. and concluded at 02:10 p.m.

Thanking you,  
For Star Cement Limited

Debabrata Thakurta  
(Company Secretary)  
(M. No.: F6554)



Encl. as stated.

**STAR CEMENT LIMITED**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors,  
Star Cement Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. **Star Cement Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on January 30, 2025 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the Parent and the following entities:

Name of the Entity	Relationship
Star Cement Meghalaya Limited	Subsidiary
Star Century Global Cement Private Limited	Subsidiary
Star Cement North East Limited	Subsidiary
Star Smart Building Solutions Limited (formerly known as - Star Cement (I) Limited)	Subsidiary
Ri Pnar Cement Private Limited	Subsidiary
Kopili Cement (I) Private Limited	Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial information / financial results in case of three subsidiaries referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other Matter

6. The consolidated unaudited financial results also include the interim financial information & financial results of three ("3") subsidiaries namely Star Century Global Cement Private Limited, Ri Pnar Cement Private Limited & Kopili Cement (I) Private Limited which have not been reviewed by their independent auditors, whose interim financial information & financial results reflects total assets of Rs.25.95 lakhs and net assets of Rs.24.37 lakhs as at December 31, 2024, total revenue is Nil, total net loss of Rs. 0.48 lakhs & Rs 0.50 lakhs and total comprehensive income is (Rs.0.48 lakhs) & (Rs. 0.50 lakhs) for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 respectively and net cash inflow of Rs.1.92 lakhs for year to date from April 01, 2024 to December 31, 2024, as considered in this statement. According to the information and explanations given to us by the management, these interim financial information & financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiaries, is based solely on the financial information & financial results certified by the management.
7. Star Century Global Cement Private Limited is located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their country. The Parent's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. The parent company has also carried out fit for consolidation adjustment in the financial statements of its subsidiary. We have reviewed these conversion adjustments made by the parent company's management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of such subsidiary located outside India is based on the management certified accounts and the conversion adjustments prepared by the management of the Parent company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E

(Gopal Jain)

Partner

Membership No. 059147  
UDIN: 25059147BMLGWD4128

Place: Kolkata

Dated: January 30, 2025



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors,  
Star Cement Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Star Cement Limited** ('the Company') for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 together with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on January 30, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E

  
(Gopal Jain)  
Partner

Membership No. 059147  
UDIN: 25059147BMLGWC6350

Place: Kolkata  
Dated: January 30, 2025

Statement of Unaudited Financial Results for the Quarter/Nine months ended December 31, 2024

(₹ in Lakhs unless otherwise stated)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED						
		Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2024 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Income												
	Revenue from Operations	45,115.99	40,273.71	65,904.94	1,33,393.05	2,03,399.10	2,89,369.13	71,875.51	64,154.62	65,140.47	2,11,130.70	1,99,713.52	2,91,066.71
	Other Income	304.11	353.34	403.93	958.08	1,500.36	3,969.70	252.21	163.43	413.23	554.05	1,863.33	2,646.51
	<b>Total Income</b>	<b>45,420.10</b>	<b>40,627.05</b>	<b>66,308.87</b>	<b>1,34,351.13</b>	<b>2,04,899.46</b>	<b>2,93,338.83</b>	<b>72,127.72</b>	<b>64,318.05</b>	<b>65,553.70</b>	<b>2,11,684.75</b>	<b>2,01,576.85</b>	<b>2,93,713.22</b>
2	Expenses												
	Cost of materials consumed	14,864.67	14,103.22	26,284.88	49,874.61	85,233.70	1,21,765.67	16,549.84	9,413.66	10,055.38	44,749.49	30,353.21	46,292.87
	Purchase of traded goods	2,406.16	608.81	64.53	3,844.65	1,423.11	2,652.20	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	278.17	(625.61)	(271.67)	(1,173.73)	751.19	1,666.76	(1,043.71)	(402.18)	(3,075.76)	(3,189.14)	(3,318.13)	1,660.80
	Employee benefits expense	3,882.54	4,369.91	3,884.81	11,873.19	11,339.83	15,123.82	6,061.06	6,456.52	5,452.66	18,737.82	16,004.16	21,479.49
	Finance costs	520.67	172.46	289.01	1,064.65	908.96	1,295.27	980.13	711.36	296.41	2,281.16	845.05	1,260.12
	Depreciation and amortisation expense	5,228.71	4,663.95	1,998.85	13,827.46	5,942.75	8,174.64	8,933.60	8,253.01	3,651.26	24,441.35	10,433.66	14,659.77
	Power and Fuel expense	6,552.54	7,630.91	6,853.41	20,084.97	20,413.10	26,623.23	11,477.50	11,657.38	13,363.49	34,584.19	43,787.39	55,509.74
	Carriage Outward expense												
	- on finished goods	9,020.27	7,712.82	10,739.07	25,255.16	32,671.59	48,126.21	12,206.13	10,666.85	11,008.47	35,902.48	32,632.46	48,966.59
	- on internal clinker transfer	1,372.62	412.10	113.13	2,163.46	775.40	906.27	3,748.03	6,728.43	5,521.64	16,228.73	17,448.16	25,175.24
	Other expenses	7,963.98	6,810.61	7,660.63	21,446.51	23,187.47	33,110.88	12,454.28	10,076.83	7,938.83	32,524.90	25,146.78	36,350.70
	<b>Total Expenses</b>	<b>52,090.33</b>	<b>45,859.18</b>	<b>57,616.65</b>	<b>1,48,260.93</b>	<b>1,82,647.10</b>	<b>2,59,444.95</b>	<b>71,366.86</b>	<b>63,561.86</b>	<b>54,212.38</b>	<b>2,06,260.98</b>	<b>1,73,332.74</b>	<b>2,51,355.32</b>
3	<b>Profit before exceptional Items /extraordinary items(1-2)</b>	<b>(6,670.23)</b>	<b>(5,232.13)</b>	<b>8,692.22</b>	<b>(13,909.80)</b>	<b>22,252.36</b>	<b>33,893.88</b>	<b>760.86</b>	<b>756.19</b>	<b>11,341.32</b>	<b>5,423.77</b>	<b>28,244.11</b>	<b>42,357.90</b>
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>(6,670.23)</b>	<b>(5,232.13)</b>	<b>8,692.22</b>	<b>(13,909.80)</b>	<b>22,252.36</b>	<b>33,893.88</b>	<b>760.86</b>	<b>756.19</b>	<b>11,341.32</b>	<b>5,423.77</b>	<b>28,244.11</b>	<b>42,357.90</b>
6	Tax expenses												
	a) Current Tax	-	-	1,435.40	-	3,840.36	5,922.15	1,581.81	1,189.95	1,965.54	3,665.03	5,005.18	7,859.94
	b) Deferred Tax	(2,239.38)	(1,445.03)	1,615.70	(4,378.57)	4,176.32	6,389.70	(1,725.47)	(1,000.64)	2,010.43	(2,811.58)	3,155.51	5,572.29
	c) Tax for earlier years	-	-	-	-	(487.76)	(487.76)	-	-	13.48	-	(660.94)	(585.36)
7	<b>Profit after tax for the period (5-6)</b>	<b>(4,430.85)</b>	<b>(3,787.10)</b>	<b>5,641.12</b>	<b>(9,531.23)</b>	<b>14,723.44</b>	<b>22,069.79</b>	<b>904.52</b>	<b>566.88</b>	<b>7,351.87</b>	<b>4,570.32</b>	<b>20,744.36</b>	<b>29,511.03</b>
8	Other Comprehensive Income (net of tax)												
	a) Items that will not be reclassified to Profit or loss ( net of tax )	(11.74)	9.50	(62.03)	(35.21)	(186.09)	(131.99)	(21.12)	(7.77)	(62.42)	(63.40)	(187.26)	(138.12)
	b) Items that will be reclassified to Profit or loss ( net of tax )	-	-	-	-	-	-	0.44	(0.03)	0.01	0.42	0.21	1.16
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(4,442.59)</b>	<b>(3,777.60)</b>	<b>5,579.09</b>	<b>(9,566.44)</b>	<b>14,537.35</b>	<b>21,937.80</b>	<b>883.83</b>	<b>559.08</b>	<b>7,289.46</b>	<b>4,507.33</b>	<b>20,557.31</b>	<b>29,374.07</b>
10	Net Profit for the period attributable to:												
	Shareholders of the Company	(4,430.85)	(3,787.10)	5,641.12	(9,531.23)	14,723.44	22,069.79	905.95	574.08	7,351.87	4,583.67	20,744.36	29,511.03
	Non-controlling interest	-	-	-	-	-	-	(1.43)	(7.20)	-	(13.35)	-	-
11	Other Comprehensive Income attributable to:												
	Shareholders of the Company	(11.74)	9.50	(62.03)	(35.21)	(186.09)	(131.99)	(20.68)	(7.80)	(62.41)	(62.98)	(187.05)	(136.96)
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
12	Total Comprehensive Income attributable to:												
	Shareholders of the Company	(4,442.59)	(3,777.60)	5,579.09	(9,566.44)	14,537.35	21,937.80	885.26	566.28	7,289.46	4,520.68	20,557.31	29,374.07
	Non-controlling interest	-	-	-	-	-	-	(1.43)	(7.20)	-	(13.35)	-	-
13	Paid up Equity Share Capital (Face Value of ₹1/- each)	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80
14	Other Equity						1,64,265.84						2,66,969.83
15	Earnings Per Share (EPS) - (Face Value of ₹1/- each) (not annualised) ( in ₹ )												
	- Basic	(1.10)	(0.94)	1.40	(2.36)	3.64	5.46	0.22	0.14	1.82	1.13	5.13	7.30
	- Diluted	(1.10)	(0.94)	1.40	(2.36)	3.64	5.46	0.22	0.14	1.82	1.13	5.13	7.30



**NOTES TO FINANCIAL RESULTS:**

- 1 The above financial results has been prepared in accordance with Indian Accounting Standard (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended). The above results were reviewed by the Audit Committee and approved by Board of Directors at their respective meeting held on January 30, 2025. The same has been reviewed by the Statutory Auditors of the Company who have expressed an unmodified opinion thereon.
- 2 The Consolidated results include results of its subsidiaries Star Cement Meghalaya Limited (SCML), Star Century Global Cement Private Limited (SCGCPL), Star Smart Building Solutions Limited (SSBSL) (formerly known as Star Cement (I) Limited (SCIL)), Star Cement North East Limited (SCNEL), Ri Pnar Cement Private Limited (RPCPL) and Kopili Cement (I) Private Limited (KCPL).
- 3 SCNEL had commenced its cement production at its grinding unit located at Guwahati on March 12, 2024. The subsidiary has opted to pay lower income tax under section 115BAB of the Income Tax Act, 1961.
- 4 Figures of the previous period/year have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.



By order of the Board  
For Star Cement Limited

*Saijan Bhajanka*

Saijan Bhajanka  
Chairman

Date: January 30, 2025

Place: Kolkata





**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. –**

NOT APPLICABLE.

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES –**

NOT APPLICABLE.

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter-**

NOT APPLICABLE.

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) –**

NOT APPLICABLE.

## **STAR CEMENT LIMITED**

Century House, P-15/1 CPT Colony, Taratala Road, Kolkata -700088. Email: [kolkata@starcement.co.in](mailto:kolkata@starcement.co.in)

Registered Office & Works: Village & PO – Lumshnong, P.S. Khliehriat, District – East Jaintia Hills, Meghalaya – 793210. Phone: 03655-278215/16/18. Fax Number: 03655-278217.

Email: [lumshnong@starcement.co.in](mailto:lumshnong@starcement.co.in). Website: [www.starcement.co.in](http://www.starcement.co.in)

**ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 CERTIFIED COMPANY.**

**CIN : L26942ML2001PLC006663**