

STAR CEMENT LIMITED

(Formerly CEMENT MANUFACTURING COMPANY LTD)

13th August, 2021

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

BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai-400 001
Stock code: 540575

Dear Sir(s),

Sub: Outcome of the Board meeting held on 13th August, 2021
Ref. : Regulation 33 and 30 of SEBI (LODR) Regulations, 2015

(1) Further to our letter dated 4th August, 2021, 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., 13th August, 2021 inter alia, has taken on record and approved the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30th June, 2021.

A copy of the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30th June, 2021 along with Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

(2) Further to our intimation dated 10th August, 2021 and in terms of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., 13th August, 2021, has unanimously approved a proposal to Buy-Back upto 82,48,580 (Eighty Two Lakhs Forty Eight Thousand Five Hundred Eighty Only) fully paid-up Equity Shares of Re. 1/- each of the Company (representing 2% of the total Equity Capital) from all the Equity shareholders of the Company on a proportionate basis through the "Tender Offer" route using the Stock Exchange Mechanism as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("the Buy- Back Regulations") as amended, at a price of Rs. 150/- (Rupees one hundred fifty only) per share payable in cash for an aggregate consideration not exceeding Rs. 123,72,87,000/- (Rupees One Hundred Twenty Three Crores Seventy Two Lakhs and Eighty Seven Thousand only) (excluding Company's transaction cost such as Brokerage, Buy Back Tax, Securities Transaction Tax, GST, Stamp duty and other related expenses etc.)(the "**Buyback Offer Size**") in accordance with provisions of the Companies Act, 2013 and the Buy- Back Regulations, as amended.

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
Works : Gopinath Bordoloi Road, Village - Chamatapathar, District – Kamrup (M), Guwahati – 782 402, Assam, e-mail: ggu@starcement.co.in Guwahati office : Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, G.S. Road, Guwahati - 781 005, Assam, Ph: 0361-2462215/16, Fax: 0361- 2462217, e-mail: guwahati@starcement.co.in Delhi Office : 281, Deepali, Pitampura, Delhi-110 034, Ph: 011 - 2703 3821/22/27, Fax: 011 – 2703 3824, e-mail: delhi@starcement.co.in Kolkata Office : Century House, P 15/1 Taratala Road, 2nd Floor, Kolkata - 700 088 e-mail: kolkata@starcement.co.in 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 Trends Showroom, Near Cosmos Mall, Sevoke Road, Siliguri – 734001, Ph: 0353-2643611/12

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

CIN NO. L26942ML2001PLC006663

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The Buy- Back size also does not include any expenses that may be incurred for the purpose of Buy-Back which includes filing fees, advisory fees, newspaper advertisement, public announcement expenses, printing & dispatch expenses and other incidental and related expenses.

The maximum shares proposed to be bought back represent 2% of the total paid up equity shares of the Company and the aggregate consideration for proposed buy-back represents 9.75% & 6.07% of the aggregate of the paid up equity share capital and free reserves as per the Standalone and Consolidated audited financial statements of the Company for the financial year ended 31st March, 2021 respectively.

The Board noted the intention of the Promoters and Promoter Group of the Company to participate in the proposed Buy- Back.

At the said meeting, the Board of Directors has formed a 'Buy-Back Committee' and has delegated its powers to the Committee to take all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, fit, usual, proper and expedient in this connection.

The Board also appointed M/s. Narnolia Financial Advisors Limited as Manager to the Offer and Maheshwari Datamatics Private Limited as Registrar to the Offer.

The Board of Directors of the Company has fixed **Wednesday, 25th August, 2021** as the '**Record Date**' for determining the members of the Company who are eligible to participate in the Buy-Back offer of the Company.

The pre-buyback shareholding pattern as on August 6, 2021 is enclosed as **Annexure A**. Please note that the details regarding the post-Buyback shareholding pattern has not been provided since the actual number of Equity Shares that would be bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.

The meeting commenced at 12:25 p.m. and concluded at 01.15 p.m.

Thanking you,
For Star Cement Limited

13-08-2021

X

Debabrata Thakurta
Company Secretary
Signed by: THAKURTA DEBABRATA

Debabrata Thakurta
(Company Secretary)
Encl. as stated.



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CIN NO. L26942ML2001PLC006663

Annexure A

Pre-Buyback Shareholding Pattern of the Company as on August 06, 2021*:

Category of shareholders	No. of Shareholders	No. of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively “the Promoters”)	44	27,58,84,937	66.89
Foreign Investors (including Non-Resident Indians FIIs and Foreign Mutual Funds)	800	11,94,876	0.29
Financial Institutions / Banks & Mutual Funds promoted by Banks /Institutions	5	3,00,07,290	7.28
Others (Public, Public Bodies Corporate etc.)	37866	10,53,41,894	25.54
TOTAL	38715	41,24,28,997	100

**The shareholding is considered as per the last weekly beneficiary position data furnished by the RTA/Depositories as on August 06, 2021*



D. K. CHHAJER & CO.

CHARTERED ACCOUNTANTS

NILHAT HOUSE
11, R. N. MUKHERJEE ROAD
GROUND FL., KOLKATA - 700 001
PHONES : 033 - 2262 7280 / 2262 7279
TELE - FAX : 033 2230 - 6106
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kolkata@dkcindia.com

Independent Auditor's Review Report on the Unaudited Standalone Quarterly Financial Results

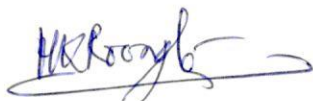
To the Board of Directors of Star Cement Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Star Cement Limited** ("the Company") for the quarter ended 30th June, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", 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 express a conclusion 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 from material misstatements. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D. K. Chhajer & CO**

Chartered Accountants

FRN: 304138E



Manoj K Roongta

Partner

Membership No.: 057761

UDIN: 21057761AAAAAU9758

Place: Kolkata

Date: 13th August, 2021



D. K. CHHAJER & CO.

CHARTERED ACCOUNTANTS

NILHAT HOUSE
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kolkata@dkcindia.com

Independent Auditor's Review Report on the Unaudited Consolidated Quarterly Financial Results

To The Board of Directors of Star Cement Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Star Cement Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 from material misstatements. 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 No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

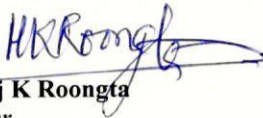
Name of the Entities	Relationship
Star Cement Meghalaya Limited (SCML)	Subsidiary
Megha Technical & Engineers Private Limited (MTEPL)	Subsidiary
Meghalaya Power Limited (MPL)	Subsidiary
NE Hills Hydro Limited (NEHPL)	Subsidiary
Star Century Global Cement Private Limited (SCGCPL)	Subsidiary
Star Cement North East Limited (Assam)	Subsidiary
Star Cement lumshnong Limited (Meghalaya)	Subsidiary

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Statement includes the unreviewed interim financial results of four subsidiaries i.e NE Hills Hydro Limited, Star Century Global Cement Private Limited, Star Cement North East Limited and Star Cement Lumshnong Limited whose interim financial results reflect Nil revenue, net profit after tax of Rs. 0.18 lacs and total comprehensive loss of Rs. 0.01 lacs for the quarter ended 30 June, 2021, as considered in this Statement. These interim financial results have not been reviewed by the auditors of such subsidiaries and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
Our conclusion is not modified in respect of this matter.

For **D. K. Chhajer & CO.**
Chartered Accountants
FRN: 304138E


Manoj K Roongta
Partner
Membership No.: 057761
UDIN: 21057761AAAAAV3942

Place: Kolkata
Date : 13th August, 2021



Statement of Unaudited Financial Results for the Quarter ended 30th June, 2021

(₹ in Lacs)

Sl No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30.06.2021 Unaudited	Quarter ended 31.03.2021 Audited (Refer Note 6)	Quarter ended 30.06.2020 Unaudited	Year ended 31.03.2021 Audited	Quarter ended 30.06.2021 Unaudited	Quarter ended 31.03.2021 Audited (Refer Note 6)	Quarter ended 30.06.2020 Unaudited	Year ended 31.03.2021 Audited
1	Income								
	Revenue from Operations	50,440.67	58,986.48	28,554.01	1,66,399.97	51,112.11	60,262.49	29,197.19	1,71,993.22
	Other Income	631.84	613.71	437.22	2,116.19	845.00	832.47	587.07	2,822.06
	Total Income	51,072.51	59,600.19	28,991.23	1,68,516.16	51,957.11	61,094.96	29,784.26	1,74,815.28
2	Expenses								
	Cost of materials consumed	21,418.01	24,718.62	10,379.71	67,779.17	12,457.20	13,892.66	6,300.33	37,459.55
	Purchase of traded Goods	-	215.22	1,591.76	5,777.09	-	217.17	1,159.32	4,157.07
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(199.79)	40.46	(1,232.15)	(361.28)	1,348.95	546.20	(1,578.01)	(1,292.82)
	Employee benefits expense	2,297.61	2,413.84	1,989.66	8,670.65	3,438.87	3,609.57	3,030.32	13,133.09
	Finance costs	332.75	184.11	413.20	1,255.87	184.10	162.82	165.43	698.86
	Depreciation and amortisation expense	1,670.79	1,756.22	965.44	4,773.29	2,550.28	2,773.21	2,037.65	8,999.41
	Other expenses	19,584.25	23,777.69	10,908.23	60,435.89	24,598.21	31,558.41	13,753.78	85,276.31
	Total Expenses	45,103.62	53,106.16	25,015.85	1,48,330.68	44,577.61	52,760.04	24,868.82	1,48,431.47
3	Profit before exceptional items (1-2)	5,968.89	6,494.03	3,975.38	20,185.48	7,379.50	8,334.92	4,915.44	26,383.81
4	Exceptional items	-	-	-	2,931.36	-	-	-	6,457.42
5	Profit/(Loss) before tax (3+4)	5,968.89	6,494.03	3,975.38	17,254.12	7,379.50	8,334.92	4,915.44	19,926.39
6	Tax expenses	551.04	282.98	372.87	1,526.91	580.29	201.06	491.74	1,213.40
7	Net Profit/(Loss) after tax for the period (5-6)	5,417.85	6,211.05	3,602.51	15,727.21	6,799.21	8,133.86	4,423.70	18,712.99
8	Other Comprehensive Income including non-controlling interest (net of tax)	1.23	(5.99)	(5.40)	5.42	3.08	6.15	(9.21)	14.45
9	Total Comprehensive Income for the period (7+8)	5,419.08	6,205.06	3,597.11	15,732.63	6,802.29	8,140.01	4,414.49	18,727.44
10	Net Profit for the period attributable to:								
	Shareholders of the Company	5,417.85	6,211.05	3,602.51	15,727.21	6,799.21	8,529.62	4,330.93	18,712.99
	Non-controlling interest	-	-	-	-	-	(395.76)	92.77	-
11	Other Comprehensive Income attributable to:								
	Shareholders of the Company	1.23	(5.99)	(5.40)	5.42	3.08	5.32	(9.07)	14.45
	Non-controlling interest	-	-	-	-	-	0.83	(0.14)	-
12	Total Comprehensive Income attributable to:								
	Shareholders of the Company	5,419.08	6,205.06	3,597.11	15,732.63	6,802.29	8,534.94	4,321.86	18,727.44
	Non-controlling interest	-	-	-	-	-	(394.93)	92.63	-
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	4,124.29	4,124.29	4,124.29	4,124.29	4,124.29	4,124.29	4,124.29	4,124.29
14	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)								
	- Basic	1.31	1.51	0.87	3.81	1.65	2.07	1.05	4.54
	- Diluted	1.31	1.51	0.87	3.81	1.65	2.07	1.05	4.54



STAR CEMENT LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter ended 30th June, 2021

(₹ in Lacs)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter ended 30.06.2021 Unaudited	Quarter ended 31.03.2021 Audited (Refer Note 6)	Quarter ended 30.06.2020 Unaudited	Year ended 31.03.2021 Audited
1	Segment Revenue				
	(a) Cement	65,765.62	79,009.36	36,812.57	2,25,368.54
	(b) Power	2,935.83	3,152.91	2,373.18	11,963.59
	Total Segment Revenue	68,701.45	82,162.27	39,185.75	2,37,332.13
	Less : Inter Segment Revenue-Cement	14,659.50	18,746.86	7,615.69	53,377.14
	Less : Inter Segment Revenue-Power	2,929.84	3,152.92	2,372.87	11,961.77
	Gross Revenue from Operations	51,112.11	60,262.49	29,197.19	1,71,993.22
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)				
	(a) Cement	6,596.83	8,208.34	4,175.92	23,601.71
	(b) Power	124.14	(520.92)	325.69	707.91
	Total	6,720.97	7,687.42	4,501.61	24,309.62
	Less : Finance Costs	184.10	162.82	165.43	698.86
	Add : Unallocable Expenses net off unallocable income	842.63	810.32	579.26	2,773.05
	Less: Exceptional items	-	-	-	6,457.42
	Total Profit/(Loss) Before Tax	7,379.50	8,334.92	4,915.44	19,926.39
3	Segment Assets				
	(a) Cement	2,18,592.39	2,05,550.43	1,92,013.89	2,05,550.43
	(b) Power	17,842.16	18,858.03	21,932.89	18,858.03
	(c) Unallocated	32,501.67	31,807.56	29,829.96	31,807.56
	Total	2,68,936.22	2,56,216.02	2,43,776.74	2,56,216.02
4	Segment Liabilities				
	(a) Cement	52,718.00	47,514.80	44,869.78	47,514.80
	(b) Power	1,320.76	938.52	1,405.17	938.52
	(c) Unallocated	679.01	346.57	369.54	346.57
	Total	54,717.77	48,799.89	46,644.49	48,799.89
5	Capital Employed (Segment Assets less Segment Liabilities)				
	(a) Cement	1,65,874.39	1,58,035.63	1,47,144.11	1,58,035.63
	(b) Power	16,521.39	17,919.51	20,527.72	17,919.51
	(c) Unallocated	31,822.66	31,460.99	29,460.42	31,460.99
	Total	2,14,218.44	2,07,416.13	1,97,132.25	2,07,416.13

NOTES TO FINANCIAL RESULTS:

- The above Unaudited Financial Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 13 th August, 2021. The Limited Review of these Results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
- The consolidated results include results of its subsidiaries Star Cement Meghalaya Limited (SCML), Megha Technical & Engineers Private Limited (MTEPL), Meghalaya Power Limited (MPL), NE Hills Hydro Ltd. (NEHL), Star Century Global Cement Private Limited (SCGCPL), Star Cement Lumshnong Limited (SCLL) and Star Cement North East Limited (SCNEL).
- The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results. The Company believes that pandemic is unlikely to impact the recoverability of the carrying value of its assets as at 30th June, 2021. Looking to the present situation of pandemic, the extent to which the same will impact the Company's future financial results is currently uncertain and will depend on further developments .
- The group is engaged in the manufacture of cement, cement clinker and generation of power. The Power Company is generating power for group companies for their captive use.
- Figures of the previous period/year have been regrouped and reclassified to conform to the classification of current period, wherever necessary.
- The figures of the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2021 and unaudited published year to date figures upto 31st December, 2020, which were subjected to limited review.



Date: 13th August, 2021

Place: Kolkata

By order of the Board
For Star Cement Limited

Sajjan Bhajanka

Sajjan Bhajanka
Chairman