



Date: 08th November, 2024

To 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	To The Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 Stock Code: 540575
--	--

Dear Sir(s)/Madam(s),

Sub: Outcome of the Board meeting held on 08th November, 2024
Ref.: Regulation 33 and 30 of SEBI (LODR) Regulations, 2015

Further to our letter dated 30th October, 2024 please note that as per the recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 08th November, 2024 inter alia, has taken on record and approved the Unaudited Standalone and Consolidated financial results of the Company for the second quarter ended 30th September, 2024.

A copy of the Unaudited Standalone and Consolidated financial results of the Company for the second quarter ended 30th September, 2024 along with Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and records.

The meeting of the Board of Directors commenced at 12:35 p.m. and concluded at 02:15 p.m.

Thanking you,
For Star Cement Limited

Debabrata Thakurta
(Company Secretary)



Encl. as stated.

STAR CEMENT LIMITED

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Star Cement Limited for the quarter and half year ended September 30, 2024 pursuant to Regulation 33 of 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 the quarter and half year ended September 30, 2024 together with notes thereon (herein after 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 Parent's Management and approved by the Parent's Board of Directors in their meeting held on November 8, 2024 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 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under section 143(10) of the Companies Act, 2013. 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 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 Matters

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.16.56 Lakhs and net assets of Rs.15.71 Lakhs as at September 30, 2024, total revenue of Rs. Nil & Rs Nil, total net loss of Rs. 0.03 Lakhs & Rs 0.02 Lakhs and total comprehensive income of (Rs. 0.03 Lakhs) & (Rs. 0.02 Lakhs) for the quarter and half year ended on September 30, 2024 respectively and net cash inflow of Rs. Nil for the half year ended on September 30, 2024, as considered in the unaudited consolidated financial results. 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 such subsidiaries are based on the management certified accounts.
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 matters.



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

(Gopal Jain)

Partner

Membership No. 059147

UDIN:

24059147BKEGYA6066

Place: Kolkata

Dated: November 08, 2024

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Star Cement Limited for the quarter and half year ended September 30, 2024 pursuant to Regulation 33 of 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 and half-year ended September 30, 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 November 8, 2024, 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 express 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," as specified under section 143(10) of the Companies Act, 2013. 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, 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: 24059147BKEGXZ1262

Place: Kolkata
Dated: November 8, 2024



Balance Sheet as at September 30, 2024

(₹ in Lakhs)

Particulars	Standalone	Standalone	Consolidated	Consolidated
	As on 30.09.2024	As on 31.03.2024	As on 30.09.2024	As on 31.03.2024
	Unaudited	Audited	Unaudited	Audited
ASSETS				
<i>Non-current assets</i>				
(a) Property, plant and equipment	1,12,747.70	47,033.90	2,04,399.94	1,39,641.68
(b) Capital work-in-progress	40,184.94	1,00,427.11	46,692.05	1,01,904.93
(c) Right-of-use assets	1,373.11	1,482.25	1,624.98	1,703.36
(d) Intangible assets	208.45	244.56	210.86	247.72
(e) Intangible assets under development	480.68	255.00	460.68	255.00
(f) Investment in subsidiaries	33,779.32	33,779.77	-	-
(g) Financial assets				
(i) Investments	166.51	164.73	200.53	198.75
(ii) Loans	1,560.64	3,953.35	1,560.64	1,710.64
(iii) Other Financial Assets	1,560.52	1,536.06	2,122.22	2,135.86
(h) Deferred tax assets (net)	14,483.19	12,331.39	25,119.34	24,008.31
(i) Non current tax assets (net)	859.35	102.19	2,081.48	1,060.12
(j) Other non-current assets	10,738.35	7,975.41	16,765.89	10,801.14
Total non-current assets	2,17,922.76	2,09,285.72	3,01,238.61	2,83,667.51
<i>Current assets</i>				
(a) Inventories	13,711.48	11,856.14	36,805.91	33,496.35
(b) Financial assets				
(i) Trade receivables	11,492.31	11,188.99	16,309.90	15,077.79
(ii) Cash and cash equivalents	481.79	2,860.87	954.64	4,778.69
(iii) Bank balances (other than (ii) above)	1,163.97	477.09	1,368.36	4,955.48
(iv) Loans	-	-	40.00	325.00
(v) Other financial assets	2,113.73	2,952.61	6,170.48	1,191.77
(c) Other current assets	9,026.31	5,163.84	18,713.45	16,744.70
Total current assets	37,989.59	34,499.54	80,362.74	76,569.78
Total assets	2,55,912.35	2,43,785.26	3,81,601.35	3,60,237.29
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	4,041.80	4,041.80	4,041.80	4,041.80
(b) Other equity	1,59,141.99	1,64,265.84	2,70,573.78	2,66,969.83
(c) Non-Controlling interest	-	-	(11.17)	-
Total equity	1,63,183.79	1,68,307.64	2,74,604.41	2,71,011.63
LIABILITIES				
<i>Non-current liabilities</i>				
(a) Financial liabilities				
(i) Borrowings	26,593.08	5,618.08	18,665.07	7,210.26
(ii) Lease liabilities	919.96	1,092.72	1,125.02	1,266.47
(b) Provisions	1,181.13	983.33	1,578.34	1,317.88
(c) Other non current liabilities	667.35	710.18	1,248.18	1,327.76
Total non-current liabilities	29,361.52	8,404.31	22,616.61	11,122.37
<i>Current liabilities</i>				
(a) Financial liabilities				
(i) Borrowings	6,533.52	3,630.33	17,547.86	5,772.64
(ii) Lease liabilities	497.59	425.26	558.32	444.92
(iii) Trade payables				
Total outstanding dues of micro enterprises and small enterprises	1,781.11	2,844.34	2,669.93	3,708.35
Total outstanding dues of trade payable other than micro enterprises and small enterprises	18,217.09	17,702.66	18,777.42	18,261.85
(iv) Other financial liabilities	30,328.22	35,332.67	34,732.67	39,995.96
(b) Other Current Liabilities	5,494.27	6,654.57	9,425.08	9,291.84
(c) Provisions	249.42	217.66	303.06	261.74
(d) Current tax liabilities (net)	265.82	265.82	365.99	365.99
Total current liabilities	63,367.04	67,073.31	84,380.33	78,103.29
Total liabilities	92,728.56	75,477.62	1,06,996.94	89,225.66
Total equity and liabilities	2,55,912.35	2,43,785.26	3,81,601.35	3,60,237.29



STAR CEMENT LIMITED

Regd. Office : Vill.: Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya - 793210

Unaudited Statement of Cash Flow for the Half year ended September 30, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		Half year ended 30.09.2024	Half year ended 30.09.2023	Half year ended 30.09.2024	Half year ended 30.09.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(A) Cash flows from operating activities					
Profit before tax	(7,239.57)	13,560.14	4,662.91	16,902.79	
Adjustments to reconcile profit before tax to net cash flows					
Depreciation and amortisation expense	8,598.75	3,943.90	15,507.75	6,782.40	
Unrealised (Gain)/ loss on foreign currency translation (net)	57.09	-	105.59	-	
(Profit) / loss on sale / write off of Property, plant and equipments (net)	(1.84)	0.33	(1.84)	27.51	
Interest Income	(150.09)	(970.39)	(143.91)	(1,331.36)	
Finance Costs	543.98	619.95	1,301.03	548.64	
Net (Gain)/ Loss on fair value of Investments through FVTPL	(1.78)	(0.81)	(1.78)	(0.81)	
Excess Provision / unclaimed liabilities written back	(0.96)	-	(0.96)	-	
Allowances for credit losses on trade receivables/ advances (net)	152.72	14.07	152.72	25.42	
Operating Profit Before Working Capital Changes:	1,958.30	17,167.19	21,581.51	22,954.59	
Adjustments for decrease / (increase) in operating assets:					
(Increase)/Decrease in trade receivables	(456.04)	(612.06)	(1,384.83)	558.96	
(Increase)/Decrease in inventories	(1,855.34)	(445.00)	(3,309.56)	659.77	
(Increase)/ Decrease in financial and other assets	(2,919.82)	(622.05)	(7,354.89)	(1,338.99)	
(Decrease)/Increase in trade payables	(548.80)	4,474.56	(522.85)	(4,222.98)	
(Decrease) /Increase in other liabilities and provisions	(3,021.81)	179.45	767.61	(63.36)	
Cash generated from operations	(6,843.51)	20,142.10	9,776.99	18,547.99	
Income taxes paid (net of refunds)	(582.38)	(2,116.48)	(3,143.09)	(2,755.47)	
Net Cash generated from Operating Activities (A)	(7,425.89)	18,025.62	6,633.90	15,792.52	
(B) Cash flow from Investing Activities					
Purchase of property, plant and equipment and intangible assets (including capital work in progress, capital advances and capital liabilities)	(19,710.93)	(28,756.93)	(36,775.60)	(45,661.49)	
Proceeds from sale of property, plant and equipment and other intangible assets	12.73	23.11	279.16	(95.48)	
Redemption / (Investment) in fixed deposits and margin money deposits (having original maturity for more than 3 months)	(705.84)	7,857.17	3,593.16	13,134.11	
Loans and advances (given)/repaid (net)	2,392.71	(6,856.98)	435.00	49.94	
(Purchase)/ sale of investments (net)	0.45	(2,028.25)	0.00	7,366.85	
Interest Received	40.82	1,053.53	549.58	1,719.59	
Net Cash used in Investing Activities (B)	(17,970.06)	(28,708.35)	(31,918.68)	(23,486.48)	
(C) Cash Flow from Financing Activities					
Proceeds from Non-Current Borrowings	20,975.00	2,900.00	11,454.81	-	
Proceeds / (Repayment) of Short Term Borrowings (Net)	2,771.66	(734.23)	11,555.28	(977.74)	
Interest and Finance Charges Paid	(441.93)	(293.38)	(1,273.67)	(398.92)	
Payment of lease liabilities (including interest)	(287.86)	(237.82)	(275.69)	(263.31)	
Net Cash flow from Financing Activities (C)	23,016.87	1,634.57	21,460.73	(1,637.97)	
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(2,379.08)	(9,048.16)	(3,824.05)	(9,331.93)	
Cash and Cash Equivalents at the beginning of the year	2,860.87	11,641.48	4,778.69	12,162.23	
Cash and Cash Equivalents at the end of the period	481.79	2,593.32	954.64	2,830.30	

Note: The above statement of Cash flow has been prepared under the "indirect method" as set out in the Indian Accounting Standard (IND AS 7 - Statement of Cash flow)



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 November 8, 2024. 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 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

Sajjan Bhajanka 11 Nov - 24

Date: November 8, 2024

Place: Kolkata

Sajjan Bhajanka
Chairman