

**STAR CEMENT LIMITED**  
(Formerly CEMENT MANUFACTURING COMPANY LTD)

2<sup>nd</sup> August, 2022

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 2<sup>nd</sup> August, 2022**  
**Ref. : Regulation 33 and 30 of SEBI (LODR) Regulations, 2015**

Further to our letter dated 22<sup>nd</sup> July, 2022, 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., 2<sup>nd</sup> August, 2022 inter alia, has taken on record and approved the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30<sup>th</sup> June, 2022.

A copy of the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30<sup>th</sup> June, 2022 along with Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

The meeting commenced at 12:10 p.m. and concluded at 01.15 p.m.

Thanking you,  
For Star Cement Limited

X

Debabrata Thakurta  
Company Secretary  
Signed by: DEBABRATA THAKURTA

**Debabrata Thakurta**  
(Company Secretary)

02-08-2022



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  
**Works** : Gopinath Bordoloi Road, Village - Chamatapathar, District – Kamrup (M), Guwahati – 782 402, Assam, e-mail: ggu@starcement.co.in **Guwahati office** : Mayur Garden, 2<sup>nd</sup> 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, 2<sup>nd</sup> 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, 3<sup>rd</sup> 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

# 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  
E-mail : dkchhajer@gmail.com  
kolkata@dkcindia.com

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

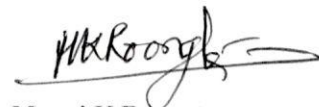
To the Board of Directors of Star Cement Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Star Cement Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2022 ("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 "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 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 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, 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: 22057761A0BJBx 7191



Place: Kolkata

Date: 02<sup>nd</sup> August, 2022

**Independent Auditor's Review Report on the Unaudited Consolidated Quarterly 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 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 30<sup>th</sup> June, 2022 ("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 "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 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.

We also performed procedures in accordance with the circular 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:

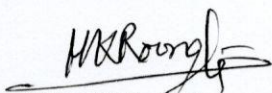
Name of the Entities	Relationship
Star Cement Meghalaya Limited	Subsidiary
Megha Technical & Engineers Private Limited	Subsidiary
Meghalaya Power Limited	Subsidiary
NE Hills Hydro Limited	Subsidiary
Star Century Global Cement Private Limited	Subsidiary
Star Cement North East Limited	Subsidiary
Star Cement (I) Limited (formerly known as Star Cement Lumshnong Limited)	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 Ind AS 34, 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 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 (I) Limited (formerly known as Star Cement Lumshnong Limited) whose interim financial results reflect NIL revenue, Net profit after tax of Rs. 0.81 lacs and total comprehensive income of Rs. 0.81 lacs for the quarter ended 30<sup>th</sup> June, 2022 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: 22057761A08JR19051

Place: Kolkata

Date : 02<sup>nd</sup> August, 2022



STAR CEMENT LIMITED

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

Phone: 0365-278215, Fax: 0365-278217

Email : investors@starcement.co.in ; website: www.starcement.co.in

CIN : L26942ML2001PLC006663

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022

(₹ in Lacs)

Sl No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30.06.2022 Unaudited	Quarter ended 31.03.2022 Audited (Refer Note 6)	Quarter ended 30.06.2021 Unaudited	Year ended 31.03.2022 Audited	Quarter ended 30.06.2022 Unaudited	Quarter ended 31.03.2022 Audited (Refer Note 6)	Quarter ended 30.06.2021 Unaudited	Year ended 31.03.2022 Audited
<b>1</b>	<b>Income</b>								
	Revenue from Operations	64,935.07	73,575.80	50,440.67	2,17,799.42	66,605.68	74,923.72	51,112.11	2,22,181.90
	Other Income	834.13	605.40	631.84	2,302.79	1,405.50	919.28	845.00	3,337.17
	<b>Total Income</b>	<b>65,769.20</b>	<b>74,181.20</b>	<b>51,072.51</b>	<b>2,20,102.21</b>	<b>68,011.18</b>	<b>75,843.00</b>	<b>51,957.11</b>	<b>2,25,519.07</b>
<b>2</b>	<b>Expenses</b>								
	Cost of materials consumed	28,555.30	30,323.48	21,418.01	95,420.53	16,950.97	18,676.43	12,457.20	54,506.61
	Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(1,459.97)	483.21	(199.79)	271.23	(1,473.60)	2,696.19	1,348.95	2,854.13
	Employee benefits expense	3,257.12	2,851.50	2,297.61	10,749.64	4,908.84	4,109.14	3,438.87	15,935.01
	Finance costs	371.62	301.40	332.75	1,236.19	258.32	235.54	184.10	1,334.03
	Depreciation and amortisation expense	1,750.41	2,036.31	1,670.79	7,214.85	3,043.33	3,513.57	2,550.28	12,162.95
	Power and Fuel expense	6,250.10	6,133.95	4,965.92	18,752.59	12,987.25	13,292.51	8,399.69	41,689.99
	Carriage Outward expense	13,465.43	16,571.65	8,642.09	43,678.94	13,068.48	15,483.00	8,657.63	42,707.47
	Other expenses	7,039.02	8,531.14	5,976.23	25,740.72	7,750.90	9,330.85	7,540.89	29,963.53
	<b>Total Expenses</b>	<b>59,329.03</b>	<b>67,232.64</b>	<b>45,103.62</b>	<b>2,03,064.69</b>	<b>57,494.49</b>	<b>67,337.23</b>	<b>44,577.61</b>	<b>2,01,153.72</b>
<b>3</b>	<b>Profit before exceptional items (1-2)</b>	<b>6,440.17</b>	<b>6,948.56</b>	<b>5,968.89</b>	<b>17,037.52</b>	<b>10,516.69</b>	<b>8,505.77</b>	<b>7,379.50</b>	<b>24,365.35</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>6,440.17</b>	<b>6,948.56</b>	<b>5,968.89</b>	<b>17,037.52</b>	<b>10,516.69</b>	<b>8,505.77</b>	<b>7,379.50</b>	<b>24,365.35</b>
<b>6</b>	<b>Tax expenses</b>	2,308.65	(585.51)	551.04	(594.65)	3,761.16	(336.67)	580.29	(312.13)
<b>7</b>	<b>Net Profit/(Loss) after tax for the period (5-6)</b>	<b>4,131.52</b>	<b>7,534.07</b>	<b>5,417.85</b>	<b>17,632.17</b>	<b>6,755.53</b>	<b>8,842.44</b>	<b>6,799.21</b>	<b>24,677.48</b>
<b>8</b>	<b>Other Comprehensive Income including non- controlling interest (net of taxes)</b>	0.58	(2.67)	1.23	2.33	(4.42)	4.53	3.08	(14.17)
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>4,132.10</b>	<b>7,531.40</b>	<b>5,419.08</b>	<b>17,634.50</b>	<b>6,751.11</b>	<b>8,846.97</b>	<b>6,802.29</b>	<b>24,663.31</b>
<b>10</b>	<b>Net Profit for the period attributable to:</b>								
	Shareholders of the Company	4,131.52	7,534.07	5,417.85	17,632.17	6,755.53	8,842.44	6,799.21	24,677.48
	Non-controlling interest	-	-	-	-	-	-	-	-
<b>11</b>	<b>Other Comprehensive Income attributable to:</b>								
	Shareholders of the Company	0.58	(2.67)	1.23	2.33	(4.42)	4.53	3.08	(14.17)
	Non-controlling interest	-	-	-	-	-	-	-	-
<b>12</b>	<b>Total Comprehensive Income attributable to:</b>								
	Shareholders of the Company	4,132.10	7,531.40	5,419.08	17,634.50	6,751.11	8,846.97	6,802.29	24,663.31
	Non-controlling interest	-	-	-	-	-	-	-	-
<b>13</b>	<b>Paid up Equity Share Capital (Face Value of ₹ 1/- each)</b>	4,041.80	4,041.80	4,124.29	4,041.80	4,041.80	4,041.80	4,124.29	4,041.80
<b>14</b>	<b>Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) ( ₹ )</b>								
	- Basic	1.02	1.86	1.31	4.32	1.67	2.19	1.65	6.04
	- Diluted	1.02	1.86	1.31	4.32	1.67	2.19	1.65	6.04

**STAR CEMENT LIMITED**  
Statement of Segment Revenue, Results and Capital Employed for the Quarter ended 30th June, 2022

(₹ in Lacs)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter ended 30.06.2022 Unaudited	Quarter ended 31.03.2022 Audited (Refer Note 6)	Quarter ended 30.06.2021 Unaudited	Year ended 31.03.2022 Audited
<b>1</b>	<b>Segment Revenue</b>				
	(a) Cement	88,264.12	98,413.06	65,765.62	2,94,000.31
	(b) Power	3,672.03	4,034.01	2,935.83	13,583.07
	<b>Total Segment Revenue</b>	<b>91,936.15</b>	<b>1,02,447.07</b>	<b>68,701.45</b>	<b>3,07,583.38</b>
	Less : Inter Segment Revenue-Cement	21,855.75	23,489.70	14,659.50	71,830.98
	Less : Inter Segment Revenue-Power	3,474.72	4,033.66	2,929.84	13,570.50
	<b>Gross Revenue from Operations</b>	<b>66,605.68</b>	<b>74,923.72</b>	<b>51,112.11</b>	<b>2,22,181.90</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) Before Tax &amp; Finance Cost)</b>				
	(a) Cement	9,272.37	7,797.38	6,596.83	22,050.40
	(b) Power	99.51	29.70	124.14	334.89
	<b>Total</b>	<b>9,371.88</b>	<b>7,827.08</b>	<b>6,720.97</b>	<b>22,385.29</b>
	Less : Finance Costs	258.32	235.55	184.10	1,334.03
	Add : Unallocable Expenses net off unallocable income	1,403.13	914.24	842.63	3,314.09
	Less: Exceptional items	-	-	-	-
	<b>Total Profit/(Loss) Before Tax</b>	<b>10,516.69</b>	<b>8,505.77</b>	<b>7,379.50</b>	<b>24,365.35</b>
<b>3</b>	<b>Segment Assets</b>				
	(a) Cement	2,33,343.27	2,21,198.72	2,18,592.39	2,21,198.72
	(b) Power	17,264.12	16,747.77	17,842.16	16,747.77
	(c) Unallocated	35,271.28	36,562.97	32,501.67	36,562.97
	<b>Total</b>	<b>2,85,878.67</b>	<b>2,74,509.46</b>	<b>2,68,936.22</b>	<b>2,74,509.46</b>
<b>4</b>	<b>Segment Liabilities</b>				
	(a) Cement	57,398.70	55,724.99	52,718.00	55,724.99
	(b) Power	3,240.76	1,626.53	1,320.76	1,626.53
	(c) Unallocated	1,644.70	314.54	679.01	314.54
	<b>Total</b>	<b>62,284.16</b>	<b>57,666.06</b>	<b>54,717.77</b>	<b>57,666.06</b>
<b>5</b>	<b>Capital Employed (Segment Assets less Segment Liabilities)</b>				
	(a) Cement	1,75,944.57	1,65,473.73	1,65,874.39	1,65,473.73
	(b) Power	14,023.36	15,121.24	16,521.39	15,121.24
	(c) Unallocated	33,626.58	36,248.43	31,822.66	36,248.43
	<b>Total</b>	<b>2,23,594.51</b>	<b>2,16,843.40</b>	<b>2,14,218.44</b>	<b>2,16,843.40</b>

**NOTES TO FINANCIAL RESULTS:**

- The above Unaudited quarterly Financial Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 2nd August, 2022. 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 (SCGCP), Star Cement (I) Limited (SCIL) (formerly known as Star Cement Lumshnong Limited) and Star Cement North East Limited (SCNEL).
- The group is engaged in the manufacture of cement, cement clinker and generation of power. The Power Company is mainly generating power for group companies for their captive use.
- The tax holiday period enjoyed by Company's Guwahati Grinding unit and its subsidiary, Star Cement Meghalaya Limited (SCML) u/s 80 IE of Income Tax Act, 1961 has ended in the financial year 2021-2022 leading to an overall increase in the Group's tax expenditure.
- 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, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and unaudited published year to date figures upto 31st December, 2021, which were subjected to limited review.

By order of the Board  
For Star Cement Limited

Sajjan Bhajanka

Sajjan Bhajanka  
Chairman



Date: 2nd August, 2022

Place: Kolkata