

STAR FERRO AND CEMENT LIMITED
Regd. Office : 6 Lyons Range, Kolkata - 700001

PART I

Rs in Lakhs

Statement of Unaudited Results for the Quarter and Half Year ended 30th September 2013

STANDALONE						SI No.	PARTICULARS	CONSOLIDATED					
Quarter ended 30.09.2013 Unaudited	Quarter ended 30.06.2013 Unaudited	Quarter ended 30.09.2012 Unaudited	HALF YEARLY ENDED		Year ended 31.03.2013 Audited			Quarter ended 30.09.2013 Unaudited	Quarter ended 30.06.2013 Unaudited	Quarter ended 30.09.2012 Unaudited	HALF YEARLY ENDED		Year ended 31.03.2013 Audited
			30.09.2013 Unaudited	30.09.2012 Unaudited							30.09.2013 Unaudited	30.09.2012 Unaudited	
2,775.62	3,390.27	1,633.31	6,165.89	3,499.64	6,830.58	1	Income from Operations	23,924.69	24,877.40	14,838.42	48,802.09	33,616.77	69,151.56
108.12	129.86	50.76	237.98	168.58	372.81		Less : Excise Duty	1,761.38	1,458.70	795.36	3,220.08	1,709.16	3,419.02
2,667.50	3,260.41	1,582.55	5,927.91	3,331.06	6,457.77		(a) Net Sales/Income from Operations (Net of Excise Duty)	22,163.31	23,418.70	14,043.06	45,582.01	31,907.61	65,732.54
6.45	9.33	8.09	15.78	19.38	27.60		(b) Other Operating Income	91.59	53.90	84.72	145.49	136.03	227.29
2,673.95	3,269.74	1,590.64	5,943.69	3,350.44	6,485.37		Total Income from Operations (Net)	22,254.90	23,472.60	14,127.78	45,727.50	32,043.64	65,959.83
						2	Expenses						
1,079.49	999.93	689.31	2,079.42	1,442.33	2,503.79		a. Cost of Materials consumed	4,413.53	4,069.07	3,207.28	8,482.60	6,594.52	11,939.83
(317.88)	850.08	(285.93)	532.20	(659.09)	(501.15)		b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	2,460.69	(1,728.63)	44.05	732.06	(612.39)	(2,432.46)
124.62	124.40	93.95	249.02	189.61	377.22		c. Employee benefits expense	1,935.85	1,752.36	1,007.30	3,688.21	1,747.56	4,101.68
123.21	121.98	145.82	245.19	261.74	551.63		d. Depreciation and amortisation expense	4,051.65	3,949.05	7,005.06	8,000.70	7,840.16	5,029.09
1,585.53	1,487.51	974.08	3,073.04	2,240.90	4,118.98		e. Other expenditure	12,753.25	15,552.82	650.85	28,306.07	10,408.22	40,515.59
2,594.96	3,583.90	1,617.23	6,178.86	3,475.49	7,050.47		Total expenses	25,614.97	23,594.67	11,914.54	49,209.64	25,978.07	59,153.73
78.99	(314.16)	(26.59)	(235.17)	(125.05)	(565.10)	3	Profit from Operations, before other income, finance costs and exceptional items (1-2)	(3,360.07)	(122.07)	2,213.24	(3,482.14)	6,065.57	6,806.10
0.04	0.08	-	0.12	-	0.39	4	Other Income	40.76	161.08	40.00	201.84	85.88	166.30
79.03	(314.08)	(26.59)	(235.05)	(125.05)	(564.71)	5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(3,319.31)	39.01	2,253.24	(3,280.30)	6,151.45	6,972.40
108.80	109.97	52.32	218.77	91.66	201.78	6	Finance costs	1,705.05	2,633.16	492.97	4,338.21	957.40	2,858.86
(29.77)	(424.05)	(78.91)	(453.82)	(216.71)	(766.49)	7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(5,024.36)	(2,594.15)	1,760.27	(7,618.51)	5,194.05	4,113.54
-	-	-	-	-	-	8	Exceptional items	(2,591.93)	2,939.35	(1,400.47)	347.42	22.74	(17.64)
(29.77)	(424.05)	(78.91)	(453.82)	(216.71)	(766.49)	9	Profit/(Loss) from ordinary activities before tax (7-8)	(2,432.43)	(5,533.50)	3,160.74	(7,965.93)	5,171.31	4,131.18
(7.28)	(136.39)	(25.60)	(143.67)	(70.31)	(207.73)	10	Tax expense	(136.44)	(253.05)	(149.59)	(389.49)	(182.69)	370.95
(22.49)	(287.66)	(53.31)	(310.15)	(146.40)	(558.76)	11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(2,295.99)	(5,280.45)	3,310.33	(7,576.44)	5,354.00	3,760.23
-	-	-	-	-	-	12	Extraordinary items	-	-	-	-	-	-
(22.49)	(287.66)	(53.31)	(310.15)	(146.40)	(558.76)	13	Net Profit/(Loss) for the period (11-12)	(2,295.99)	(5,280.45)	3,310.33	(7,576.44)	5,354.00	3,760.23
-	-	-	-	-	-	14	Share of profit/(loss) of associates	-	-	-	-	-	-
-	-	-	-	-	-	15	Minority interest	(857.83)	(1,345.13)	800.78	(2,202.96)	1,586.67	1,268.21

(22.49)	(287.66)	(53.31)	(310.15)	(146.40)	(558.76)	16	Net Profit/(Loss) after taxes, minority interest and shares of profit/(loss) of associates (13-14-15)	(1,438.16)	(3,935.32)	2,509.55	(5,373.48)	3,767.33	2,492.02
2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	17	Paid up Equity Share Capital (Face value of Re 1/- each)	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73
8,079.02	8,101.51	8,481.14	8,079.02	8,481.14	8,389.17	18	Reserves excluding Revaluation Reserves	61,418.31	63,114.50	53,054.90	61,418.31	53,054.90	67,049.81
						19	Earnings Per Share (EPS) - before and after extraordinary items (not annualised) Rs.						
(0.01)	(57.53)	(10.66)	(0.14)	(29.28)	(111.75)		- Basic	(0.65)	(787.06)	501.91	(2.42)	753.47	498.40
(0.01)	(0.13)	(0.02)	(0.14)	(0.02)	(0.25)		- Diluted	(0.65)	(1.77)	1.13	(2.42)	1.70	1.12
							Face Value of Shares Re. 1/-						
						A	PARTICULARS OF SHAREHOLDING						
						1	Public Shareholding						
60,243,613	-	-	60,243,613	-	-		-Number of Shares	60,243,613	-	-	60,243,613	-	-
27.12	-	-	27.12	-	-		-Percentage of shareholding	27.12	-	-	27.12	-	-
						2	Promoter and Promoter Group Shareholding						
							Pledged /Encumbered		-	-	-	-	-
3,000,000	-	-	3,000,000	-	-		-Number of Shares	3,000,000	-	-	3,000,000	-	-
1.85	-	-	1.85	-	-		-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	1.85	-	-	1.85	-	-
1.35	-	-	1.35	-	-		-Percentage of shares (as a % of the total share capital of the Company)	1.35	-	-	1.35	-	-
							Non-Encumbered						
158,929,377	500000	500000	158,929,377	500000	500000		-Number of Shares	158,929,377	500000	500000	158,929,377	500000	500000
98.15	100	100	98.15	100	100		-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	98.15	100	100	98.15	100	100
71.53	100	100	71.53	100	100		-Percentage of shares (as a % of the total share capital of the Company)	71.53	100	100	71.53	100	100

PARTICULARS													Six Months ended 30.09.2013
B	INVESTOR COMPLAINTS												
	Pending at the beginning of the quarter												Nil
	Received during the quarter												Nil
	Disposed of during the quarter												Nil
	Remaining unresolved at the end of the quarter												Nil

STAR FERRO AND CEMENT LIMITED
Regd. Office : 6 Lyons Range, Kolkata - 700001

Unaudited Segment-wise Revenue, Results and Capital Employed for the Quarter and Half Year ended 30th September, 2013

STANDALONE (RUPEES IN LAKHS)						SI No.	PARTICULARS	CONSOLIDATED						
Quarter ended 30.09.2013 Unaudited	Quarter ended 30.06.2013 Unaudited	Quarter ended 30.09.2012 Unaudited	HALF YEARLY ENDED		Year ended 31.03.2013 Audited			Quarter ended 30.09.2013 Unaudited	Quarter ended 30.06.2013 Unaudited	Quarter ended 30.09.2012 Unaudited	HALF YEARLY ENDED		Year ended 31.03.2013 Audited	
			30.09.2013 Unaudited	30.09.2012 Unaudited							30.09.2013 Unaudited	30.09.2012 Unaudited		
						1	Segment Revenue (Net)							
2,658.18	3,269.74	1,582.55	5,927.92	3,331.06	6,457.77		(a) Ferro Alloys	2,658.18	3,269.74	1,582.55	5,927.92	3,331.06	6,457.77	
							(b) Power :							
-	-	-	-	-	-		External Sales Revenue			-			68.42	
1,149.81	1,232.55	819.91	2,382.36	1,830.32	3,615.25		Inter Segment Revenue	2,920.45	4,934.22	1,873.28	7,854.67	3,925.04	7,880.58	
-	-	-	-	-	-		(c) Cement	19,505.13	20,148.96	12,460.51	39,654.09	28,576.55	59,206.35	
3,807.99	4,502.29	2,402.46	8,310.28	5,161.38	10,073.02		Total Segment Revenue	25,083.76	28,352.92	15,916.34	53,436.68	35,832.65	73,613.12	
1,149.81	1,232.55	819.91	2,382.36	1,830.32	3,615.25		Less : Inter Segment Revenue	2,920.45	4,934.22	1,873.28	7,854.67	3,925.04	7,880.58	
2,658.18	3,269.74	1,582.55	5,927.92	3,331.06	6,457.77		Net Sales/Income from Operations	22,163.31	23,418.70	14,043.06	45,582.01	31,907.61	65,732.54	
						2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)							
(238.79)	(492.97)	(138.58)	(731.76)	(237.68)	(1,090.24)		(a) Ferro Alloys	(238.79)	(492.97)	(138.58)	(731.76)	(237.68)	(1,090.24)	
319.13	200.43	112.93	519.56	113.59	526.44		(b) Power	(50.64)	950.03	346.64	899.39	556.63	1,058.80	
-	-	-	-	-	-		(c) Cement	(3,649.12)	(376.10)	3,249.02	(4,025.22)	5,811.85	7,252.39	
80.34	(292.54)	(25.65)	(212.20)	(124.09)	(563.80)		Total	(3,938.55)	80.96	3,457.08	(3,857.59)	6,130.80	7,220.95	
108.80	109.97	52.32	218.77	91.66	201.78		Less : Finance Costs	1,705.05	2,633.16	492.97	4,338.21	957.40	2,858.86	
(1.31)	(21.54)	(0.94)	(22.85)	(0.96)	(0.91)		Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	619.22	(2,981.30)	196.63	229.85	(2.09)	(230.91)	
(29.77)	(424.05)	(78.91)	(453.82)	(216.71)	(766.49)		Total Profit/(Loss) Before Tax	(5,024.38)	(5,533.50)	3,160.74	(7,965.95)	5,171.31	4,131.18	
						3	Capital Employed (Segment Assets less Segment Liabilities)							
3,855.64	3,884.68	4,404.40	3,855.64	4,404.40	4,679.14		(a) Ferro Alloys	3,855.64	4,384.68	4,404.40	3,855.64	4,404.40	4,679.14	
1,829.05	2,507.10	1,784.79	1,829.05	1,784.79	2,654.83		(b) Power	9,660.72	11,850.27	26,501.10	9,660.72	26,501.10	13,594.34	
-	-	-	-	-	-		(c) Cement	69,763.36	71,781.89	116,701.03	69,763.36	116,701.03	74,734.37	
5,684.69	6,391.78	6,189.19	5,684.69	6,189.19	7,333.97		Total	83,279.72	88,016.84	147,606.53	83,279.72	147,606.53	93,007.85	

NOTES :

- 1** The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th November, 2013.
- 2** As per consistent practice, foreign exchange loss/gain towards creditors/debtors pertaining to specific segments has been included as unallocable expenditure/income, as the amount of such loss/gain for different segments is not ascertainable. However, there is no impact of this on loss/profit for the quarter/period. Auditors have referred to this in their report for the year ended 31st March, 2013.
- 3** Sales are net of rebates and discounts.

Pursuant to the Scheme of Arrangement (The Scheme) approved by the Hon'ble High Court of Kolkata vide its order dated 17th May'2013, all the assets and liabilities of the Ferro Alloys and Cement division (i.e. business and interests of the Century Plyboards (India) Limited in manufacture of ferro alloys and cement including captive power plants attached thereto), have been transferred to and vested in the Company at their respective book value on a going concern
- 4** basis w.e.f 1st April'2012 being the appointed date.
- 5** The consolidated results include the subsidiaries Cement Manufacturing Company Ltd., ultimate subsidiaries Star Cement Meghalaya Ltd., Meghalaya Power Ltd., Megha Technical & Engineers Pvt. Ltd.,
- 6** and NE Hills Hydro Ltd.
- 7** Previous year/period figures have been rearranged /regrouped wherever necessary to make them comparable with current period figures.

Date : 5th November, 2013

Place : Kolkata

for Star Ferro and Cement Limited

**Hari Prasad Agarwal
Managing Director**