

Star Ferro and Cement Limited

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E-mail : info@starferrocement.com, Website : www.starferrocement.com, CIN : L27310ML2011PLC008564

Date: 9th February, 2016

To
The Listing Department
National Stock Exchange Limited
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

Dear Sir(s),


Scrip Code: SFCL (NSE), 536666 (BSE)

Sub: Submission of Unaudited financial results of the Company for the nine months period and third Quarter ended 31st December, 2015

Further to our letter dated 27th January, 2016, 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., 9th February, 2016 inter alia, has taken on record and approved the Unaudited financial results of the Company for the nine months period and third quarter ended 31st December, 2015. The Meeting of the Board of Directors of the Company commenced at 2.30 pm and concluded at 03:15 pm.

A copy of the Unaudited financial results of the Company (both Standalone and Consolidated) for the nine months period and third quarter ended 31st December, 2015 alongwith Limited Review Report as submitted by the Company's Statutory Auditors are enclosed for your information and record.

Thanking you,
For Star Ferro and Cement Limited


D. Thakurta
Company Secretary

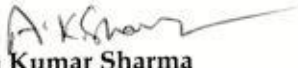
Encl. as stated



LIMITED REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
STAR FERRO & CEMENT LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Star Ferro & Cement Limited. ("the Company") for the quarter ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 which has been initialed by us for identification purposes, This statement is the responsibility of the Company's management and has been approved by the Board Of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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 Kailash B. Goel & Co.
Firm Registration No. 322460E
Chartered Accountants


CA Arun Kumar Sharma
Partner
Membership No. - 057329




Place: Kolkata
Date: 9th February, 2016



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THE BOARD OF DIRECTORS OF
STAR FERRO & CEMENT LIMITED

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For Kailash B. Goel & Co.
Firm Registration No. 322460E
Chartered Accountants


CA Arun Kumar Sharma
Partner
Membership No. - 057329



Place: Kolkata
Date: 9th February, 2016

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2015

Sl. No.	PARTICULARS	STANDALONE										CONSOLIDATED				
		Quarter ended 31.12.2015 Unaudited	Quarter ended 30.09.2015 Unaudited	Quarter ended 31.12.2014 Unaudited	Quarter ended 31.12.2015 Unaudited	Quarter ended 31.12.2015 Audited	Quarter ended 30.09.2015 Unaudited	Quarter ended 31.12.2014 Unaudited	Quarter ended 31.12.2015 Unaudited	Quarter ended 31.12.2014 Unaudited	Quarter ended 31.12.2015 Unaudited	Year ended 31.03.2015 Audited	Year ended 31.03.2015 Audited			
11	Net Profit/(loss) from ordinary activities after tax (9-10)	(42.18)	(42.53)	(25.63)	2,240.44	(64.90)	(138.58)	2,879.52	(948.42)	3,814.24	7,982.51	4,398.80	11,993.70			
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-			
13	Net Profit/(loss) for the period (11-12)	(42.18)	(42.53)	(25.63)	2,240.44	(64.90)	(138.58)	2,879.52	(948.42)	3,814.24	7,982.51	4,398.80	11,993.70			
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-			
15	Minority interest	-	-	-	-	-	-	1,023.96	(162.21)	1,289.13	2,760.34	1,553.81	3,650.03			
16	Net Profit/(loss) after taxes, minority interest and shares of profit/(loss) of associates (13-14-15)	(42.18)	(42.53)	(25.63)	2,240.44	(64.90)	(138.58)	1,855.56	(786.21)	2,525.11	5,222.17	2,844.99	8,343.67			
17	a) Paid up Equity Share Capital (Face Value of ₹ 1/- each)	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73			
	b) Share Capital Pending Allotment	-	-	-	-	-	-	-	-	-	-	-	-			
18	Reserves excluding Revaluation Reserves	804.85	847.02	859.84	804.85	859.84	786.14	68,780.42	66,924.86	60,482.86	68,780.42	60,482.86	65,779.97			
19	Earnings Per Share (EPS) - (not annualised) ₹															
	- Basic	(0.02)	(0.02)	(0.01)	1.01	(0.03)	(0.06)	0.84	(0.35)	1.14	2.35	1.28	3.76			
	- Diluted	(0.02)	(0.02)	(0.01)	1.01	(0.03)	(0.06)	0.84	(0.35)	1.14	2.35	1.28	3.76			
	Face Value of Shares ₹ 1/-															



Statement of Segment Revenue, Results and Capital Employed for the Quarter and Nine months ended 31st December, 2015

(₹ in Lacs)

Sl. No.	PARTICULARS	CONSOLIDATED					
		Quarter ended	Quarter ended	Quarter ended	Nine months ended		Year ended
		31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
1	Segment Revenue (Net)						
	(a) Power :						
	External Sales Revenue	0.20	6.73	13.25	17.26	68.09	575.39
	Inter Segment Revenue	2,440.34	3,062.89	2,366.69	8,304.20	6,629.15	9,190.51
	(b) Cement	42,823.82	31,108.24	33,696.65	114,765.27	92,098.56	142,121.02
	Total Segment Revenue	45,264.36	34,177.86	36,076.59	123,086.73	98,795.80	151,886.92
	Less : Inter Segment Revenue	2,440.34	3,062.89	2,366.69	8,304.20	6,629.15	9,190.51
	Net Sales/Income from Operations	42,824.02	31,114.97	33,709.89	114,782.53	92,166.65	142,696.41
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)						
	(a) Power	482.91	507.28	828.39	1,324.97	1,816.86	1,685.59
	(b) Cement	4,259.87	709.17	5,460.93	12,502.16	10,011.00	19,083.82
	Total	4,742.78	1,216.45	6,289.32	13,827.13	11,827.86	20,769.41
	Less : Finance Costs	1,988.73	2,164.58	2,339.36	6,175.52	6,733.06	8,738.47
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	207.16	157.02	157.03	623.32	(27.11)	442.89
	Total Profit/(Loss) Before Tax	2,961.21	(791.09)	4,106.98	8,274.94	5,067.69	12,473.83
3	Capital Employed (Segment Assets less Segment Liabilities)						
	(a) Power	12,082.23	11,710.30	10,136.06	12,082.23	10,136.06	11,087.88
	(b) Cement	90,977.51	85,154.17	80,558.97	90,977.51	80,558.97	83,391.38
	(c) Unallocated	2,021.49	5,337.24	2,222.00	2,021.49	2,222.00	5,831.10
	Total	105,081.23	102,201.71	92,917.03	105,081.23	92,917.03	100,310.36

NOTES TO STANDALONE FINANCIAL RESULTS:

- The above result has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2016. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st December, 2015 are the balancing figures being difference between the unaudited figures in respect of nine months ended 31st December, 2015 and six months ended unaudited figures upto 30th September, 2015.
- Figures for the nine months ended 31st December, 2014 have been recasted to give effect of the scheme of arrangement approved by the Hon'ble High Court of Meghalaya at Shillong vide its order dated 31st March, 2015 for demerger of ferro alloy business of the Company and investment in Equity shares of Meghalaya Power Limited w.e.f 1st April, 2014. Therefore, there is no reportable segment and accordingly quarterly reporting of segment wise results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not published.
- Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

NOTES TO CONSOLIDATED FINANCIAL RESULTS:

- The above result has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2016.
- The figures for the quarter ended 31st December, 2015 are the balancing figures being difference between the unaudited figures in respect of nine months ended 31st December, 2015 and six months ended unaudited figures upto 30th September, 2015.
- The consolidated results include results of its subsidiaries Cement Manufacturing Company Limited (CMCL), Star Cement Meghalaya Limited (SCML), Megha Technical & Engineers Private Limited (MTEPL), Meghalaya Power Limited (MPL) and NE Hills Hydro Ltd. (NEHL).
- Figures for the quarter ended 31st December, 2014 have been recasted to give effect of the scheme of arrangement approved by the Hon'ble High Court of Meghalaya at Shillong vide its order dated 31st March, 2015 for demerger of ferro alloy business of the Company and investment in Equity shares of Meghalaya Power Limited w.e.f 1st April, 2014.
- In line with the Notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs, the subsidiaries viz. CMCL, SCML and MPL have availed the option given in paragraph 46A of the Accounting Standard 11 (AS - 11) - "The Effects of Changes in Foreign Exchange Rates". Accordingly, they have, with effect from 1st April, 2013, depreciated the foreign exchange (gain)/ loss arising on revaluation on long term foreign currency monetary items, in so far as they relate to the acquisition of depreciable capital assets over the balance useful life of such assets. The depreciated portion of net foreign exchange (gain)/loss on such long term foreign currency monetary items for the quarter ended 31st December, 2015 is ₹ 272.80 Lacs (PY ₹ 713.49 Lacs). The unamortized portion carried forward as at 31st December, 2015 is ₹ 5,325.47 Lacs (as at 31st March, 2015 was ₹ 4,170.02 Lacs).
- Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 9th February, 2016
Place: Kolkata



For Star Ferro and Cement Limited

Sajjan Bhajanka
Sajjan Bhajanka
Chairman