



Date: 21<sup>st</sup> May, 2025

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

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

Dear Sir(s)/Madam(s),

**Sub: Audited Financial Results for the fourth quarter and year ended 31<sup>st</sup> March, 2025**  
**Ref. : Regulation 33 and 30 of SEBI (LODR) Regulations, 2015**

Further to our letter dated 12<sup>th</sup> May, 2025, 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., 21<sup>st</sup> May, 2025 inter alia, has taken on record and approved the Audited Standalone and Consolidated financial results of the Company for the fourth quarter and year ended 31<sup>st</sup> March, 2025.

A copy of the Audited Standalone and Consolidated financial results of the Company for the fourth quarter and year ended 31<sup>st</sup> March, 2025 alongwith Un-modified Statutory Auditor's Reports are enclosed for your information and record.

We hereby confirm that the Statutory Auditors of the Company M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E) have furnished their report with Un-modified opinion on Audited Standalone and Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2025.

The meeting of the Board of Directors commenced at 01:30 p.m. and concluded at 03:15 p.m.

This is for your information and record.

Thanking you,  
For Star Cement Limited

Debabrata Thakurta  
Company Secretary  
(M. No.: F6554)



*Encl. as stated.*

**STAR CEMENT LIMITED**

Century House, P-15/1 CPT Colony, Taratala Road, Kolkata -700088. Email: [kolkata@starcement.co.in](mailto:kolkata@starcement.co.in)  
Registered Office & Works: Village & PO – Lumshnong, P.S. Khliehriat, District – East Jaintia Hills, Meghalaya – 793210. Phone: 03655-278215/16/18. Fax Number: 03655-278217.  
Email: [lumshnong@starcement.co.in](mailto:lumshnong@starcement.co.in). Website: [www.starcement.co.in](http://www.starcement.co.in)  
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 CERTIFIED COMPANY.  
CIN : L26942ML2001PLC006663

### Independent Auditor's Report

To,  
The Board of Directors of  
Star Cement Limited

### Report on the audit of the standalone annual financial results

#### Opinion

We have audited the accompanying standalone annual financial results of **M/s. Star Cement Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2025 and the notes thereon (hereinafter referred to as the "Financial Results") attached herewith, being compiled by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31st March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SA are further described in the *Auditor's Responsibilities for the Audit of Standalone Annual Financial Results* section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with the requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities of the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The company's management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

- The figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in the standalone annual financial results are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2025 / March 31, 2024 and the published year to date figures up to the end of the third quarter of current and previous financial year respectively. Also, the figures up to the end of the third quarter of the current and previous financial year has only been reviewed by us as required under the Listing Regulations and not audited.
- The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited standalone financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 21, 2025.



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

(Gopal Jain)  
Partner

Membership No.: 059147  
UDIN: 25059147BMLGYU5133

Place: Kolkata  
Date: May 21, 2025



### Independent Auditors' Report

To  
The Board of Directors of  
Star Cement Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results ("the Statement") of **M/s. Star Cement Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the year ended 31st March, 2025, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements / information of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:

Name of the Subsidiaries	Relationship
Star Cement Meghalaya Limited	Subsidiary
Star Century Global Cement Private Limited	Subsidiary
Star Cement North East Limited	Subsidiary
Star Smart Building Solutions Limited. (Formerly - Star Cement (I) Limited)	Subsidiary
Ri Pnar Cement Private Limited	Subsidiary
Kopili Cement (I) Private Limited	Subsidiary

- b. each presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Parent Company's management and the Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of these consolidated financial results that give a true and fair view of the net profit for the year ended March 31, 2025 and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Parent Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Company's Management and the Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible





for expressing our opinion through a separate report on the complete set of consolidated annual financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

1. The accompanying Statement includes the audited financial statements and the other financial information, in respect of:
  - (i.) Three ("3") subsidiaries namely Star Century Global Cement Private Limited, Ri Pnar Cement Private Limited & Kopili Cement (I) Private Limited which have been audited by their independent auditors,





whose financial information & financial statements reflects total assets of Rs.2,904.16 lakhs and net assets of (Rs.96.59) lakhs as at March 31, 2025, total revenue is Nil, total net loss after tax of Rs. 124.12 lakhs & Rs 124.19 lakhs and total comprehensive income is (Rs.124.53 lakhs) & (Rs.124.19 lakhs) for the quarter and year ended March 31, 2025 respectively and net cash outflow of Rs.11.90 lakhs for the year ended March 31, 2025, as considered in this statement which have been audited by their independent auditors.

- (ii.) The independent auditors report on the financial statements of above-mentioned subsidiaries have been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in the respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.
- (iii.) Star Century Global Cement Private Limited is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their country. The Parent's management has converted the financial statements 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 audited accounts and the conversion adjustments prepared by the management of the Parent company and reviewed by us.
2. The figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in the consolidated annual financial results are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2025 / March 31, 2024 and the published year to date figures up to the end of the third quarter of current and previous financial year respectively. Also, the figures up to the end of the third quarter of the current and previous financial year has only been reviewed by us as required under the Listing Regulations and not audited.
3. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited consolidated financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 21, 2025.

Our opinion on the statement is not modified in respect of this matter.



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

(Gopal Jain)  
Partner

Membership No.: 059147  
UDIN: 25059147BMLGYW5320

Place: Kolkata  
Date: May 21, 2025

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025

(₹ in Lakhs unless otherwise stated)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended 31.03.2025 (Audited) (Refer Note 5)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited) (Refer Note 5)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)	Quarter ended 31.03.2025 (Audited) (Refer Note 5)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited) (Refer Note 5)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
1	Income										
	Revenue from Operations	65,825.84	45,115.99	85,970.03	1,99,218.89	2,89,369.13	1,05,208.79	71,875.51	91,353.19	3,16,339.49	2,91,086.71
	Other Income	444.16	304.11	2,469.34	1,402.24	3,969.70	502.59	252.21	783.18	1,055.64	2,646.51
	<b>Total Income</b>	<b>66,270.00</b>	<b>45,420.10</b>	<b>88,439.37</b>	<b>2,00,621.13</b>	<b>2,93,338.83</b>	<b>1,05,711.38</b>	<b>72,127.72</b>	<b>92,136.37</b>	<b>3,17,395.13</b>	<b>2,93,733.22</b>
2	Expenses										
	Cost of materials consumed	12,721.58	14,864.67	36,531.97	62,596.59	1,21,765.67	11,870.54	16,549.84	15,939.66	56,620.03	46,292.67
	Purchase of traded goods (refer note 4)	(214.26)	2,406.16	1,229.09	3,630.39	2,652.20	-	-	-	-	-
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(2,212.64)	278.17	915.57	(3,386.57)	1,666.76	(1,517.38)	(1,043.71)	4,978.93	(4,706.52)	1,660.80
	Employee benefits expense	3,953.19	3,882.54	3,783.99	15,826.38	15,123.82	6,008.30	6,061.06	5,475.33	24,746.12	21,479.49
	Finance costs	921.90	520.67	386.31	1,986.55	1,295.27	881.15	980.13	415.07	3,162.31	1,260.12
	Depreciation and amortisation expense	4,986.50	5,228.71	2,231.89	18,813.96	8,174.64	8,749.70	8,933.60	4,226.11	33,191.05	14,659.77
	Power and Fuel expense	12,972.21	6,552.54	6,210.13	33,057.18	26,623.23	18,294.65	11,477.50	11,722.35	52,878.84	55,509.74
	Carriage Outward expense	-	-	-	-	-	-	-	-	-	-
	- on finished goods	13,686.93	9,020.27	15,454.62	38,942.09	48,126.21	19,612.50	12,206.13	16,334.13	55,514.98	48,966.59
	- on internal clinker transfer	5,740.26	1,372.62	130.87	7,903.72	906.27	11,087.02	3,748.03	7,727.08	27,315.75	25,175.24
	Other expenses	8,281.45	7,963.98	9,923.41	29,727.96	33,110.88	13,581.26	12,454.28	11,203.52	46,106.16	36,350.70
	<b>Total Expenses</b>	<b>60,837.32</b>	<b>52,090.33</b>	<b>76,797.85</b>	<b>2,09,098.25</b>	<b>2,59,444.95</b>	<b>88,567.74</b>	<b>71,366.86</b>	<b>78,022.58</b>	<b>2,94,828.72</b>	<b>2,51,355.32</b>
3	<b>Profit/(Loss) before exceptional items /extraordinary items(1-2)</b>	<b>5,432.68</b>	<b>(6,670.23)</b>	<b>11,641.52</b>	<b>(8,477.12)</b>	<b>33,893.88</b>	<b>17,143.64</b>	<b>760.86</b>	<b>14,113.79</b>	<b>22,567.41</b>	<b>42,357.90</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>5,432.68</b>	<b>(6,670.23)</b>	<b>11,641.52</b>	<b>(8,477.12)</b>	<b>33,893.88</b>	<b>17,143.64</b>	<b>760.86</b>	<b>14,113.79</b>	<b>22,567.41</b>	<b>42,357.90</b>
6	Tax expenses										
	a) Current Tax	-	-	2,081.79	-	5,922.15	2,321.30	1,581.81	2,854.76	5,986.33	7,859.94
	b) Deferred Tax	1,747.95	(2,239.38)	2,213.38	(2,630.62)	6,389.70	2,510.43	(1,725.47)	2,416.78	(301.15)	5,572.29
	c) Tax for earlier years	-	-	-	-	(487.76)	(0.03)	-	75.58	(0.03)	(585.36)
7	<b>Profit/(Loss) after tax for the period (5-6)</b>	<b>3,684.73</b>	<b>(4,430.85)</b>	<b>7,346.35</b>	<b>(5,846.50)</b>	<b>22,069.79</b>	<b>12,311.94</b>	<b>904.52</b>	<b>8,766.67</b>	<b>16,882.26</b>	<b>29,511.03</b>
8	Other Comprehensive Income (net of tax)										
	a) Items that will not be reclassified to Profit or loss (net of tax)	21.41	(11.74)	54.10	(13.80)	(131.99)	57.72	(21.12)	49.14	(5.68)	(138.12)
	b) Items that will be reclassified to Profit or loss (net of tax)	-	-	-	-	-	(0.42)	0.44	0.95	-	1.16
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>3,706.14</b>	<b>(4,442.59)</b>	<b>7,400.45</b>	<b>(5,860.30)</b>	<b>21,937.80</b>	<b>12,369.24</b>	<b>883.84</b>	<b>8,816.76</b>	<b>16,876.58</b>	<b>29,374.07</b>
10	<b>Net Profit for the period attributable to:</b>										
	Shareholders of the Company	3,684.73	(4,430.85)	7,346.35	(5,846.50)	22,069.79	12,316.60	905.95	8,766.67	16,900.27	29,511.03
	Non-controlling interest	-	-	-	-	-	(4.66)	(1.43)	-	(18.01)	-
11	<b>Other Comprehensive Income attributable to:</b>										
	Shareholders of the Company	21.41	(11.74)	54.10	(13.80)	(131.99)	57.30	(20.68)	50.09	(5.68)	(136.96)
	Non-controlling interest	-	-	-	-	-	-	-	-	-	-
12	<b>Total Comprehensive Income attributable to:</b>										
	Shareholders of the Company	3,706.14	(4,442.59)	7,400.45	(5,860.30)	21,937.80	12,373.90	885.27	8,816.76	16,894.59	29,374.07
	Non-controlling interest	-	-	-	-	-	(4.66)	(1.43)	-	(18.01)	-
13	<b>Paid up Equity Share Capital (Face Value of ₹1/- each)</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>	<b>4,041.80</b>
14	<b>Other Equity</b>				<b>1,58,405.54</b>	<b>1,64,265.84</b>				<b>2,83,877.68</b>	<b>2,66,969.83</b>
15	<b>Earnings Per Share (EPS) - (Face Value of ₹1/- each) (not annualised) (In ₹)</b>										
	- Basic	0.91	(1.10)	1.82	(1.45)	5.46	3.05	0.22	2.17	4.18	7.30
	- Diluted	0.91	(1.10)	1.82	(1.45)	5.46	3.05	0.22	2.17	4.18	7.30



*Satish May 12*



Balance Sheet as at March 31, 2025

(₹ in Lakhs)

Particulars	Standalone As on 31.03.2025 Audited	Standalone As on 31.03.2024 Audited	Consolidated As on 31.03.2025 Audited	Consolidated As on 31.03.2024 Audited
<b>ASSETS</b>				
<i>Non-current assets</i>				
(a) Property, plant and equipment	1,50,901.77	47,033.90	2,40,058.21	1,39,641.68
(b) Capital work-in-progress	9,426.64	1,00,427.11	21,988.99	1,01,904.93
(c) Right-of-use assets	1,167.07	1,482.25	1,245.51	1,703.36
(d) Intangible assets	748.58	244.56	750.37	247.72
(e) Intangible assets under development	-	255.00	-	255.00
(f) Investment in subsidiaries	33,808.17	33,779.77	-	-
(g) Financial assets				
(i) Investments	167.12	164.73	202.22	198.75
(ii) Loans	4,446.34	3,953.35	1,540.64	1,710.64
(iii) Other Financial Assets	1,559.76	1,536.06	2,351.03	2,135.86
(h) Deferred tax assets (net)	14,969.43	12,331.39	24,308.68	24,008.31
(i) Non current tax assets (net)	989.24	102.19	1,950.88	1,060.12
(j) Other non-current assets	7,470.49	7,975.41	12,822.43	10,801.14
<b>Total non-current assets</b>	<b>2,25,654.61</b>	<b>2,09,285.72</b>	<b>3,07,218.96</b>	<b>2,83,667.51</b>
<i>Current assets</i>				
(a) Inventories	18,058.50	11,856.14	44,635.36	33,496.35
(b) Financial assets				
(i) Trade receivables	12,530.14	11,188.99	19,954.09	15,077.79
(ii) Cash and cash equivalents	2,846.27	2,860.87	3,984.63	4,778.69
(iii) Bank balances (other than (ii) above)	1,209.34	477.09	1,258.35	4,955.48
(iv) Loans	-	-	40.00	325.00
(v) Other financial assets	4,369.33	2,952.61	17,484.90	1,191.77
(c) Other current assets	7,515.09	5,163.84	16,108.62	16,744.70
<b>Total current assets</b>	<b>46,528.67</b>	<b>34,499.54</b>	<b>1,03,465.95</b>	<b>76,569.78</b>
<b>Total assets</b>	<b>2,72,183.28</b>	<b>2,43,785.26</b>	<b>4,10,684.91</b>	<b>3,60,237.29</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	4,041.80	4,041.80	4,041.80	4,041.80
(b) Other equity	1,58,405.54	1,64,265.84	2,83,877.68	2,66,969.83
(c) Non-Controlling interest			(25.27)	-
<b>Total equity</b>	<b>1,62,447.34</b>	<b>1,68,307.64</b>	<b>2,87,894.21</b>	<b>2,71,011.63</b>
<b>LIABILITIES</b>				
<i>Non-current liabilities</i>				
(a) Financial liabilities				
(i) Borrowings	38,181.14	5,618.08	29,272.90	7,210.26
(ii) Lease liabilities	690.49	1,092.72	717.04	1,266.47
(b) Provisions	1,378.04	983.33	1,856.42	1,317.88
(c) Other non current liabilities	798.30	814.16	1,328.20	1,431.74
<b>Total non-current liabilities</b>	<b>41,047.97</b>	<b>8,508.29</b>	<b>33,174.56</b>	<b>11,226.35</b>
<i>Current liabilities</i>				
(a) Financial liabilities				
(i) Borrowings	4,171.60	3,630.33	9,736.43	5,772.64
(ii) Lease liabilities	499.27	425.26	549.44	444.92
(iii) Trade payables				
Total outstanding dues of micro enterprises and small enterprises	3,536.88	2,844.34	5,495.80	3,708.35
Total outstanding dues of trade payable other than micro enterprises and small enterprises	14,765.53	17,598.68	17,758.29	18,157.87
(iv) Other financial liabilities	32,559.40	35,332.67	40,371.02	39,995.96
(b) Other Current Liabilities	13,070.52	6,654.57	15,261.81	9,291.84
(c) Provisions	84.77	217.66	96.30	261.74
(d) Current tax liabilities (net)	-	265.82	347.05	365.99
<b>Total current liabilities</b>	<b>68,687.97</b>	<b>66,969.33</b>	<b>89,616.14</b>	<b>77,999.31</b>
<b>Total liabilities</b>	<b>1,09,735.94</b>	<b>75,477.62</b>	<b>1,22,790.70</b>	<b>89,225.66</b>
<b>Total equity and liabilities</b>	<b>2,72,183.28</b>	<b>2,43,785.26</b>	<b>4,10,684.91</b>	<b>3,60,237.29</b>



Sail - May-14



**STAR CEMENT LIMITED**

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

**Statement of Cash Flow for the Year ended March 31, 2025**

(₹ in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		Year ended 31.03.2025	Year ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
		Audited	Audited	Audited	Audited
(A)	<b>Cash flow from Operating Activities</b>				
	Profit/(Loss) before tax	(8,477.12)	33,893.88	22,567.41	42,357.90
	Adjustments for :				
	Depreciation and amortisation expenses	18,366.94	7,696.56	32,696.77	14,179.05
	Amortisation of right-of-use- assets	447.02	478.08	494.28	480.72
	Excess Provision/ unclaimed liabilities written back	(85.09)	(310.44)	(302.14)	(470.76)
	(Profit)/ loss on sale/write off of property, plant and equipment (net)	(36.33)	(1,947.70)	14.53	115.02
	Interest income	(403.25)	(1,526.00)	(320.34)	(1,952.19)
	Finance costs	1,986.55	1,295.27	3,162.31	1,260.12
	Net (Gain)/Loss on fair value of investments through FVTPL	(2.39)	(7.86)	(2.39)	(11.53)
	Provision for Obsolete Inventory	57.50	52.81	106.51	81.70
	Gain on Sale of investment in subsidiaries	(2.70)	-	(4.50)	-
	(Profit) / loss on termination of lease contracts	(1.13)	-	(23.87)	-
	Allowance for credit losses on trade receivables/ advances (net)	307.62	139.15	307.62	150.50
	Allowance for doubtful advances to suppliers	99.82	-	102.84	-
	<b>Operating Profit before working Capital changes</b>	<b>12,257.44</b>	<b>39,763.75</b>	<b>58,799.03</b>	<b>56,190.53</b>
	Adjustments for :				
	(Increase)/decrease in trade receivables	(1,648.77)	(1,572.31)	(5,183.92)	(4,759.18)
	(Increase)/decrease in inventories	(6,259.86)	4,917.24	(11,245.52)	3,833.11
	(Increase)/ decrease in financial and other assets	(4,639.27)	1,200.44	(17,297.54)	(1,848.62)
	Increase/(decrease ) in trade payables	(2,055.52)	(6,198.34)	1,690.01	(5,671.85)
	Increase/(decrease ) in other liabilities and provisions	5,353.97	8,365.80	9,779.50	8,854.40
	<b>Cash Generated from Operations</b>	<b>3,007.99</b>	<b>46,476.58</b>	<b>36,541.56</b>	<b>56,598.39</b>
	Income tax paid (Net of Refunds)	(1,152.87)	(5,732.80)	(6,894.42)	(7,623.73)
	<b>Net cash flow from operating Activities</b>	<b>1,855.12</b>	<b>40,743.78</b>	<b>29,647.14</b>	<b>48,974.66</b>
(B)	<b>Cash flow from Investing Activities</b>				
	Purchase of property, plant and equipment and intangible assets (including capital work in progress, capital advances and capital liabilities)	(31,655.89)	(65,906.63)	(58,118.57)	(1,03,645.51)
	Proceeds from sale of property, plant and equipment and other intangible assets	182.96	11.71	551.81	37.96
	Loan and advances (given)/repaid back (net)	(492.99)	(36.86)	455.00	(304.94)
	Redemption/(Investments) in fixed deposits and margin money deposits (having original maturity for more than 3 months)	(753.41)	8,601.67	3,523.10	18,433.50
	(Purchase)/ sale of investments (net)	(25.70)	1,935.78	0.75	17,044.83
	Interest received	223.69	2,254.10	732.99	3,427.93
	<b>Net cash used in investing activities</b>	<b>(32,521.33)</b>	<b>(53,140.23)</b>	<b>(52,854.92)</b>	<b>(65,006.23)</b>
(C)	<b>Cash Flow from Financing Activities</b>				
	Proceeds from Non-Current Borrowings	39,715.27	3,330.00	24,193.31	7,210.26
	Repayment of Non-Current Borrowings	(6,438.22)	(625.00)	-	-
	Proceeds/ (Repayment) of Short term borrowings (Net)	(257.35)	2,783.15	1,691.64	3,162.29
	Interest and Finance charegs Paid	(1,790.09)	(1,278.78)	(2,882.16)	(1,071.44)
	Payment of lease liabilities (including interest)	(578.00)	(593.53)	(589.07)	(653.08)
	<b>Net Cash flow from Financing Activities</b>	<b>30,651.61</b>	<b>3,615.84</b>	<b>22,413.72</b>	<b>8,648.03</b>
	<b>Net Increase/(decrease) in cash and cash equivalents ( A+B+C)</b>	<b>(14.60)</b>	<b>(8,780.61)</b>	<b>(794.06)</b>	<b>(7,383.54)</b>
	<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>2,860.87</b>	<b>11,641.48</b>	<b>4,778.69</b>	<b>12,162.23</b>
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>2,846.27</b>	<b>2,860.87</b>	<b>3,984.63</b>	<b>4,778.69</b>

Notes: 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).



Signed May-14

## 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 May 21, 2025. 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 Smart Building Solutions Limited (SSBSL) (formerly known as 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. During the year, the Parent company has also commissioned its Clinkerisation plant with installed capacity of 3.3 MTPA at Lumshnong on April 21, 2024.
- 4 Purchase of traded goods in the current quarter in the standalone results is negative on account of credit note received pertaining to purchases in the previous quarter.
- 5 The figures for the quarter ended March 31, 2025 and March 31, 2024 are arrived at as difference between Audited figures in respect of the full financial years and the Unaudited published figures upto nine months of the relevant financial years which were subjected to limited review by the Statutory Auditors.



By order of the Board  
For Star Cement Limited

Sajjan Bhajanka  
1 May - 14

Sajjan Bhajanka  
Chairman

Date: May 21, 2025

Place: Kolkata