

STAR CEMENT LIMITED
(Formerly CEMENT MANUFACTURING COMPANY LTD)

Date: 30th May, 2017

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

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

Dear Sir(s),

Sub: Submission of Audited financial results of the Company for the Fourth Quarter and year ended 31st March, 2017

Further to our letter dated 19th May, 2017, 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., 30th May, 2017 inter alia, has taken on record and approved the Audited financial results of the Company both Standalone and Consolidated for the fourth quarter and year ended 31st March, 2017.

A copy of the Audited financial results of the Company (Standalone and Consolidated) for the fourth quarter and year ended 31st March, 2017 alongwith Statutory Auditor's Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

We have also enclosed a Declaration for Un-modified Opinion with Audit Reports on Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2017.

The Meeting of the Board of Directors of the Company commenced at 11.45 a.m and concluded at 12.10 p.m

Thanking you,

Yours faithfully,
For Star Cement Limited


Manoj Agarwal
Company Secretary
Encl. as stated

STAR CEMENT
Solid Setting

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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 : Village - Kartowa, P.O. - Mohanvita, District - Jalpaiguri, West Bengal - 735 135 / Top Plaza, 3rd Floor, Near City Plaza, Sevoke Road, Siliguri -734 001, Ph: 0353-264361/12

Bankura Office : Purandar Pur, District - Bankura, West Bengal -722 155

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY
CIN NO. U26942ML2001PLC006663

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Star Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of Star Cement Limited
(Formerly Cement Manufacturing Company Limited)**

1. We have audited the accompanying standalone financial results of **Star Cement Limited** ('the Company'), for the quarter and year ended 31 March 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. The figures up to the end of the third quarter of the financial year had not been reviewed but subjected to an audit for the Limited purpose of Listing of Shares of the Company.

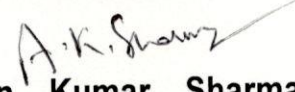
These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the non-reviewed standalone financial results up to the end of the third quarter and audited annual standalone financial statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
 - (b) give a true and fair view of the net profit and other financial Information for the quarter ended March 31, 2017 and for the year ended 31 March 2017.



Place : Kolkata
Date : 30th May, 2017

For KAILASH B. GOEL & CO.
Firm Registration No.322460E
Chartered Accountants


CA. Arun Kumar Sharma
Partner
Membership No. 57329



Auditor's Report on Quarterly Consolidated Financial Results of Star Cement Limited and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of Star Cement Limited
(Formerly Cement Manufacturing Company Limited)**

1. We have audited the accompanying consolidate financial results of **Star Cement Limited** ('the Company'), and its subsidiaries (the Company, and its subsidiaries together referred to as 'the Group') for the quarter and year ended 31 March 2017 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures up to the end of the third quarter of the financial year had not been reviewed but subjected to an audit for the Limited purpose of Listing of Shares of the Company.

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the non-reviewed consolidated financial results up to the end of the third quarter and audited annual consolidated financial statements respectively, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date consolidated financial results:

(a) include the financial results of the following entities:

Name of the Entity	Relationship
• Megha Technical & Engineers Private Limited	Wholly Owned Subsidiary
• Star Cement Meghalaya Limited	Owned Subsidiary
• Meghalaya Power Limited	Owned Subsidiary
• Star Century Global Cement Private Limited (SCGCPL)	Wholly Owned Subsidiary
• NE Hills Hydro Limited	Wholly Owned Subsidiary






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- (b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (c) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period 1 April 2016 to 31 March 2017.
4. We did not audit the financial statements of two subsidiaries (NE Hills Hydro Limited and Star Century Global Cement Private Limited) included in the consolidated quarterly financial results and consolidate year to date results, whose financial statement reflect total assets of Rs.7.22 lacs and Rs.24.33 lacs as at March 31, 2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statement is based solely on the report of such other auditors.

Place : Kolkata
Date : 30th May, 2017



For KAILASH B. GOEL & CO.
Firm Registration No.322460E
Chartered Accountants


CA. Arun Kumar Sharma
Partner
Membership No. 57329

STAR CEMENT LIMITED

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

Phone: 0365-278215, Fax: (033)22483539

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

CIN: U26942ML2001PLC006663

(₹ in Lacs)

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2017

Sl. No.	Particulars	CONSOLIDATED																					
		Quarter ended 31.03.2017 Audited	Quarter ended 31.12.2016 Unaudited	Quarter ended 31.03.2016 Audited	Year ended 31.03.2017 Audited	Year ended 31.03.2016 Audited	Quarter ended 31.03.2017 Audited	Quarter ended 31.12.2016 Unaudited	Quarter ended 31.03.2016 Audited	Year ended 31.03.2017 Audited	Year ended 31.03.2016 Audited												
1	Income																						
	(a) Gross Sales/Income from Operations	40,885.72	33,315.03	48,232.09	1,45,486.56	1,47,985.46	50,282.01	40,476.56	57,614.85	1,74,577.77	1,75,785.20												
	(b) Excise Duty	1,169.45	1,638.83	2,022.11	5,906.21	6,833.82	(1,390.92)	1,211.26	1,450.71	2,403.71	4,838.17												
	(c) Net Sales/Income from Operations (a-b)	39,716.27	31,676.20	46,209.98	1,39,580.35	1,41,151.64	51,672.93	39,265.30	56,164.14	1,72,174.06	1,70,947.03												
	(d) Other Operating Income	177.31	86.96	93.11	482.91	447.58	244.74	110.02	141.69	626.22	555.91												
	Total Income from Operations (Net) (c+d)	39,893.58	31,763.16	46,303.09	1,40,063.26	1,41,599.22	51,917.67	39,375.32	56,305.83	1,72,800.28	1,71,502.94												
2	Expenses																						
	a. Cost of Materials consumed	11,037.09	10,959.58	12,061.17	41,849.87	43,214.48	7,537.26	5,526.57	7,687.86	25,097.05	20,620.81												
	b. Purchase of traded goods	3,824.11	3,948.23	5,804.27	17,549.11	15,536.81	3,531.92	3,915.90	5,776.00	17,549.11	15,693.85												
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	536.35	380.56	845.17	(98.26)	(594.67)	(54.75)	1,657.20	1,389.63	(1,209.36)	(1,763.62)												
	d. Employee benefit expense	1,596.76	1,792.05	1,553.58	6,992.18	6,224.40	2,850.56	2,883.07	2,697.51	11,853.55	10,780.14												
	e. Depreciation and amortisation expense	1,175.46	1,172.25	1,582.98	4,669.26	6,064.49	3,553.56	3,559.10	4,395.17	14,120.54	17,149.21												
	f. Other expenses	14,205.48	12,347.43	18,388.11	55,737.18	60,693.17	21,049.27	16,586.09	26,081.38	78,631.74	86,233.11												
	Total expenses	32,375.25	30,600.10	40,235.28	1,26,699.34	1,31,138.68	38,467.83	34,127.93	48,027.55	1,46,042.63	1,48,713.50												
3	Profit from Operations, before other income, finance costs and exceptional items (1-2)	7,518.33	1,163.06	6,067.81	13,363.92	10,460.54	13,449.84	5,247.39	8,278.29	26,757.65	22,789.44												
4	Other Income	91.30	20.95	35.04	163.34	93.56	146.08	7.71	36.04	218.93	130.46												
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	7,609.64	1,184.01	6,102.85	13,527.26	10,554.10	13,595.92	5,255.10	8,314.33	26,976.58	22,919.90												
6	Finance costs	1,351.28	1,371.33	1,351.15	5,631.68	4,913.04	1,855.39	1,860.05	2,161.25	7,797.36	8,336.76												
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	6,258.36	(187.32)	4,751.70	7,895.58	5,641.06	11,740.52	3,395.05	6,153.08	19,179.21	14,583.14												
8	Exceptional items	66.09	(57.40)	(24.85)	35.35	(55.00)	28.98	(56.93)	(21.83)	1.00	(53.14)												
9	Profit/(Loss) from ordinary activities before tax (7+8)	6,324.45	(244.71)	4,726.85	7,930.93	5,586.06	11,769.50	3,338.12	6,131.25	19,180.21	14,530.00												
10	Tax expense	649.90	(70.60)	(44.30)	622.48	(44.30)	1,236.04	0.96	303.19	1,427.05	595.62												
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	5,674.55	(174.12)	4,771.15	7,308.45	5,630.36	10,533.46	3,337.16	5,828.06	17,753.16	13,934.38												
12	Extraordinary items	-	-	-	-	-	-	-	-	-	-												
13	Net Profit/(Loss) for the period (11-12)	5,674.55	(174.12)	4,771.15	7,308.45	5,630.36	10,533.46	3,337.16	5,828.06	17,753.16	13,934.38												



Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2017

Sl. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter ended 31.03.2017 Audited	Quarter ended 31.12.2016 Unaudited	Quarter ended 31.03.2016 Audited	Year ended 31.03.2017 Audited	Year ended 31.03.2016 Audited	Quarter ended 31.03.2017 Audited	Quarter ended 31.12.2016 Unaudited	Quarter ended 31.03.2016 Audited	Year ended 31.03.2017 Audited	Year ended 31.03.2016 Audited			
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	171.59	127.66	162.85	589.82	530.59	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and shares of profit/(loss) of associates (13-14-15)	5,674.55	(174.12)	4,771.15	7,308.45	5,630.36	10,361.87	3,209.50	5,665.21	17,163.34	13,403.79	-	-	-
17	a) Paid up Equity Share Capital (Face Value of ₹ 1/- each) b) Share Capital Pending Allotment	4,192.14 0.15	4,192.14 0.15	4,192.14	4,192.14	4,192.14	4,192.14	4,192.14	4,192.14	4,192.14	4,192.14	0.15	0.15	4,192.14
18	Reserves excluding Revaluation Reserves *	60,416.72	58,934.45	53,006.55	60,416.72	53,006.55	1,18,607.12	1,08,245.24	1,01,342.06	1,18,607.12	1,01,342.06	-	-	-
19	Earnings Per Share (EPS) - (not annualised for quarters) ₹													
	- Basic	1.35	(0.04)	1.14	1.74	1.34	2.47	0.77	1.35	4.09	3.20	-	-	-
	- Diluted	1.35	(0.04)	1.14	1.74	1.34	2.47	0.77	1.35	4.09	3.20	-	-	-
	Face Value of Shares ₹ 1/-													



STAR CEMENT LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter and Year ended 31st March, 2017

(₹ in Lacs)

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended 31.03.2017 Audited	Quarter ended 31.12.2016 Unaudited	Quarter ended 31.03.2016 Audited	Year ended 31.03.2017 Audited	Year ended 31.03.2016 Audited
1	Segment Revenue (Net)					
	(a) Power :					
	External Sales Revenue	46.57	2.15	-	50.71	17.26
	Inter Segment Revenue	6,144.31	(1,083.79)	2,156.55	10,137.45	10,460.75
	(b) Cement	51,626.36	39,263.15	56,164.14	1,72,123.35	1,70,929.77
	Total Segment Revenue	57,817.24	38,181.51	58,320.69	1,82,311.51	1,81,407.78
	Less : Inter Segment Revenue	6,144.31	(1,083.79)	2,156.55	10,137.45	10,460.75
	Net Sales/Income from Operations	51,672.93	39,265.30	56,164.14	1,72,174.06	1,70,947.03
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)					
	(a) Power	636.71	550.09	1,079.24	2,308.77	2,404.21
	(b) Cement	12,619.88	4,507.38	7,486.18	23,821.00	19,988.34
	Total	13,256.59	5,057.47	8,565.42	26,129.77	22,392.55
	Less : Finance Costs	1,855.39	1,860.05	2,161.25	7,797.36	8,336.76
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	368.29	140.70	(272.92)	847.80	474.21
	Total Profit/(Loss) Before Tax	11,769.49	3,338.12	6,131.25	19,180.21	14,530.00
3	Segment Assets					
	(a) Power	29,500.00	28,448.51	30,050.22	29,500.00	30,050.22
	(b) Cement	2,14,696.33	2,12,673.70	2,12,850.49	2,14,696.33	2,12,850.49
	(c) Unallocated	3,240.27	3,648.55	3,688.62	3,240.27	3,688.62
	Total	2,47,436.60	2,44,770.76	2,46,589.34	2,47,436.60	2,46,589.34
4	Segment Liabilities					
	(a) Power	12,940.27	14,628.06	17,148.05	12,940.27	17,148.05
	(b) Cement	1,04,207.43	1,10,597.25	1,16,188.78	1,04,207.43	1,16,188.78
	(c) Unallocated	1,595.96	1,385.99	2,414.61	1,595.96	2,414.61
	Total	1,18,743.66	1,26,611.30	1,35,751.44	1,18,743.66	1,35,751.44
5	Capital Employed (Segment Assets less Segment Liabilities)					
	(a) Power	16,559.74	13,820.45	12,902.17	16,559.74	12,902.17
	(b) Cement	1,10,488.90	1,02,076.45	96,661.71	1,10,488.90	96,661.71
	(c) Unallocated	1,644.30	2,262.56	1,274.01	1,644.30	1,274.01
	Total	1,28,692.94	1,18,159.47	1,10,837.90	1,28,692.94	1,10,837.90

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 30th May, 2017.
- Pursuant to the Scheme of Amalgamation, duly sanctioned by the National Company Law Tribunal, Guwahati on 7th February, 2017, erstwhile M/s Star Ferro and Cement Limited (SFCL) was amalgamated with the Company with effect from the Appointed Date i.e. 1st April, 2016. The said order was filed with the Registrar of Companies on 22nd February, 2017, the effective date of the Scheme.
- In view of the aforesaid Amalgamation, figures for the quarter ended 31st December, 2016 have been recasted to give the effect and therefore, the figures for the current quarter are not comparable with the figures of the corresponding quarter of the previous year.
- Pursuant to the said scheme, 29,54,75,000 Equity Shares of Re. 1/- each held by erstwhile SFCL in the Company were cancelled and further 29,54,90,077 Equity Shares of Re. 1/- each of the Company were allotted on 8th April, 2017 to the shareholders of erstwhile SFCL in the ratio of 1.33 Equity Shares of Re. 1/- each as fully paid-up for every 1 Equity Share of Re. 1/- each held by them in SFCL. The Equity Shares of the Company are to be listed with the Stock Exchanges.
- The Company has only one reportable business segment i.e. Cement.
- The figures for the quarter ended 31st March, 2017 are the balancing figures being difference between the audited figures in respect of Financial year ended 31st March, 2017 and the figures upto 31st December, 2016 after giving effect to the Scheme.
- The Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) would be applicable to the Company from financial year commencing on and after 1st April, 2017. Accordingly, the financial statements have been prepared in compliance with Companies (Accounting Standards) Rules, 2006.
- 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:

- 1¹ The above result has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2017.
- 2 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) and Star Century Global Cement Private Limited (SCGCPL).
- 3 The figures for the quarter ended 31st March, 2017 are the balancing figures being difference between the audited figures in respect of Financial year ended 31st March, 2017 and the figures upto 31st December, 2016 after giving effect to the Scheme.
- 4 The Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) would be applicable to the Company from financial year commencing on and after 1st April, 2017. Accordingly, the financial statements have been prepared in compliance with Companies (Accounting Standards) Rules, 2006.
- 5 Figures of the previous period 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

**Sajjan Bhajanka
Chairman**

**Date: 30.05.2017
Place: Kolkata**



STAR CEMENT LIMITED

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

STATEMENT OF ASSETS & LIABILITIES					
₹ In Lacs					
Sl. No.	Particulars	Standalone		Consolidated	
		Audited	Audited	Audited	Audited
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
	Share Capital	4,192.14	4,192.14	4,192.14	4,192.14
	Share Capital pending allotment	0.15	-	0.15	-
	Reserves and Surplus	60,416.72	53,006.55	1,18,607.12	1,01,342.06
		64,609.01	57,198.69	1,22,799.41	1,05,534.20
2	Minority Interest	-	-	5,893.53	5,303.70
3	Non-Current Liabilities				
	Long Term Borrowings	35,693.50	28,573.80	36,347.99	38,433.05
	Deferred tax Liabilities (Net)	98.16	-	1,629.70	1,168.57
	Other Long Term Liabilities	8,947.66	7,628.03	9,953.10	9,318.89
	Long Term Provisions	249.86	159.62	374.47	267.75
		44,989.18	36,361.45	48,305.26	49,188.26
4	Current Liabilities				
	Short Term Borrowings	20,344.14	22,805.75	29,411.33	36,474.61
	Trade Payable	7,414.28	14,747.34	9,377.93	14,038.73
	Other Current Liabilities	19,837.82	18,233.93	31,528.68	35,901.74
	Short Term Provisions	71.92	118.65	120.46	148.09
		47,668.17	55,905.66	70,438.40	86,563.17
	TOTAL EQUITY & LAIBILITIES	1,57,266.36	1,49,465.79	2,47,436.60	2,46,589.34
B	ASSETS				
1	Non Current Assets				
	Net Fixed Assets	28,551.05	26,344.62	86,322.86	91,913.58
	Capital Work in Progress	4,624.16	4,071.93	5,486.90	4,897.05
	Non Current Investments	23,911.39	23,878.43	165.78	152.86
	Deferred Tax Assets (Net)	-	85.90	-	-
	Long Term Loans and advances	20,569.83	19,338.34	47,624.64	44,459.81
	Other Non Current Assets	-	48.20	28.14	54.86
		77,656.43	73,767.41	1,39,628.31	1,41,478.15
2	Current Assets				
	Inventories	6,203.17	8,506.31	16,122.45	20,916.41
	Trade Receivable	28,769.85	34,736.91	39,948.86	44,880.17
	Cash and Cash Equivalents	1,259.11	806.49	2,007.99	2,376.09
	Short Term Loans and advances	43,377.80	31,648.67	49,728.64	36,938.52
	Other Current Assets	-	-	0.34	-
		79,609.93	75,698.38	1,07,808.28	1,05,111.19
	TOTAL ASSETS	1,57,266.36	1,49,465.79	2,47,436.60	2,46,589.34



STAR CEMENT LIMITED

(Formerly CEMENT MANUFACTURING COMPANY LTD)

Date: 30th May, 2017

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

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001

Dear Sir(s),

Sub: Declaration in respect of Audit Report with Unmodified Opinion for the Financial year ended 31st March, 2017

In terms of the provisions of the Regulations 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide Notification dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that Statutory Auditors of the Company M/s. Kailash B. Goel & Co., Chartered Accountants (Firm Registration No.322460E) have issued Audit Reports with Unmodified Opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2017.

This is for your information and record.

Thanking you,

Yours faithfully,
For Star Cement Limited



Manoj Agarwal
Company Secretary

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, 2nd Floor, Opp. Rajiv Bhawan, G.S. Road, Guwahati - 781 005, Assam, Ph: 0361-2462215/16, Fax: 0361- 2462217, e-mail: guwahati@starcement.co.in
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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 : Village - Kartowa, P.O. – Mohanvita, District – Jalpaiguri, West Bengal – 735 135 / Top Plaza, 3rd Floor, Near City Plaza, Sevoke Road, Siliguri -734 001, Ph: 0353-2643611/12

Bankura Office : Purandar Pur, District - Bankura, West Bengal -722 155
AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY
CIN NO. U26942ML2001PLC006663