



Date: 9th August, 2024

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

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

Dear Sir(s)/Madam(s),

Sub: Outcome of the Board meeting held on 9th August, 2024
Ref.: Regulation 33 and 30 of SEBI (LODR) Regulations, 2015

Further to our letter dated 2nd August, 2024 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 August, 2024 inter alia, has taken on record and approved the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30th June, 2024.

A copy of the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30th June, 2024 along with Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and records.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 05:15 p.m.

Thanking you,
For Star Cement Limited

**Debabrata Thakurta
(Company Secretary)**



Encl. as stated.

STAR CEMENT LIMITED

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2024

(₹ in Lacs unless otherwise stated)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited) (Note 5)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 Audited (Note 5)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Income								
	Revenue from Operations	48,079.38	85,970.03	77,271.61	2,89,369.13	75,100.57	91,353.19	76,047.10	2,91,066.71
	Other Income	299.72	2,469.34	571.83	3,969.70	138.41	783.18	873.17	2,646.51
	Total Income	48,379.10	88,439.37	77,843.44	2,93,338.83	75,238.98	92,136.37	76,920.27	2,93,713.22
2	Expenses								
	Cost of materials consumed	20,906.72	36,531.97	34,322.56	1,21,765.67	18,785.99	15,939.66	11,968.58	46,292.87
	Purchase of traded Goods	904.80	1,229.09	1,269.13	2,652.20	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock -in-trade	(826.29)	915.57	291.02	1,666.76	(1,743.25)	4,978.93	808.65	1,660.80
	Employee benefits expense	3,620.74	3,783.99	3,450.17	15,123.82	6,220.24	5,475.33	4,839.03	21,479.49
	Finance costs	371.52	386.31	265.28	1,295.27	589.67	415.07	224.14	1,260.12
	Depreciation and amortisation expense	3,934.80	2,231.89	1,932.06	8,174.64	7,254.74	4,226.11	3,180.85	14,659.77
	Power and Fuel expense	5,901.52	6,210.13	7,666.50	26,623.23	11,449.31	11,722.35	17,307.01	55,509.74
	Carriage Outward expense								
	- on finished goods	8,522.07	15,454.62	12,725.13	48,126.21	13,029.50	16,334.13	12,604.09	48,966.59
	- on internal clinker transfer	378.74	130.87	559.58	906.27	5,752.27	7,727.08	7,254.14	25,175.24
	Other expenses	6,671.92	9,923.41	7,683.20	33,110.88	9,993.79	11,203.92	8,337.81	36,350.70
	Total Expenses	50,386.54	76,797.85	70,164.63	2,59,444.95	71,332.26	78,022.58	66,524.30	2,51,355.32
3	Profit/(loss) before exceptional items (1-2)	(2,007.44)	11,641.52	7,678.81	33,893.88	3,906.72	14,113.79	10,395.97	42,357.90
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	(2,007.44)	11,641.52	7,678.81	33,893.88	3,906.72	14,113.79	10,395.97	42,357.90
6	Tax expenses								
	a) Current Tax	-	2,081.79	1,339.56	5,922.15	893.27	2,854.76	1,816.44	7,859.94
	b) Deferred Tax	(694.16)	2,213.38	1,417.89	6,389.70	(85.47)	2,416.78	(71.59)	5,572.29
	c) Tax for earlier period	-	-	(487.76)	(487.76)	-	75.58	(674.42)	(585.36)
7	Profit/(loss) after tax for the period (5-6)	(1,313.28)	7,346.35	5,409.12	22,069.79	3,098.92	8,766.67	9,325.54	29,511.03
8	Other Comprehensive Income (net of tax)								
	a) Items that will not be reclassified to Profit or loss	(32.97)	54.10	7.73	(131.99)	(34.51)	49.14	4.75	(138.12)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	0.01	0.95	-	1.16
9	Total Comprehensive Income for the period (7+8)	(1,346.25)	7,400.45	5,416.85	21,937.80	3,064.42	8,816.76	9,330.29	29,374.07
10	Net Profit/(loss) for the period attributable to:								
	Shareholders of the Company	(1,313.28)	7,346.35	5,409.12	22,069.79	3,103.64	8,766.67	9,325.54	29,511.03
	Non-controlling interest					(4.72)	-	-	-
11	Other Comprehensive Income attributable to:								
	Shareholders of the Company	(32.97)	54.10	7.73	(131.99)	(34.50)	50.09	4.75	(136.96)
	Non-controlling interest								
12	Total Comprehensive Income attributable to:								
	Shareholders of the Company	(1,346.25)	7,400.45	5,416.85	21,937.80	3,069.14	8,816.76	9,330.29	29,374.07
	Non-controlling interest					(4.72)	-	-	-
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80	4,041.80
14	Other Equity				1,64,265.84				2,66,969.83
15	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (in ₹)								
	- Basic	(0.32)	1.82	1.34	5.46	0.77	2.17	2.31	7.30
	- Diluted	(0.32)	1.82	1.34	5.46	0.77	2.17	2.31	7.30

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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 09th August, 2024. 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 Cement (I) Limited (SCIL) and Star Cement North East Limited (SCNEL).
- 3) During the quarter, Star Cement Limited has commissioned its clinkerisation plant with installed capacity of 3.3 MTPA at Lumshnong on 21st April 2024.
- 4) SCNEL had commenced its cement production at its grinding unit located at Guwahati on 12th March 2024. The subsidiary has opted to pay lower income tax under section 115BAB of the Income Tax Act. 1961.
- 5) The figures for the quarter ended 31st March 2024 has been arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year which were subjected to Limited Review by the Statutory Auditors.
- 6) Figures of the previous period / year have been regrouped and reclassified to conform to the classification of the current period/year wherever necessary.



By order of the Board
For Star Cement Limited

Sajjan Bhajanka

Sajjan Bhajanka
Chairman

Date: 9th August, 2024
Place: Kolkata

Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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,
Star Cement Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Star Cement Limited** ('the Company') for the quarter ended June 30, 2024 together with notes thereon (hereinafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on August 09, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the 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 issue a report 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 of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of 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.



Singhi & Co.

Chartered Accountants

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5. Attention is drawn to Note No. 5 to the statement which states that the statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figure in respect of the full financial year ended March 31, 2024 and the unaudited published figures upto the third quarter of the previous financial year which were subjected to limited review by us.

Our opinion is not modified in respect of this matter.



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

(Gopal Jain)

Partner

Membership No. 059147

UDIN: 24059147BKEGWB1242

Place: Kolkata

Dated: August 9, 2024

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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,
Star Cement Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s. Star Cement Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for quarter ended June 30, 2024 and together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on August 09, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the 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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the Parent and the following entities:

Name of the Entity	Relationship
Star Cement Meghalaya Limited	Subsidiary
Star Century Global Cement Private Limited	Subsidiary
Star Cement North East Limited	Subsidiary
Star Cement (I) Limited	Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial information / financial results in case of one subsidiary referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The consolidated unaudited financial results also include the interim financial information & financial results of one ("1") subsidiary namely, Star Century Global Cement Private Limited, whose interim financial information & financial results reflects total assets of Rs. 16.59 lakhs and net assets of Rs.15.73 lakhs as at June 30, 2024, total revenue of Nil, total net profit after tax of Rs 0.01 lakhs and total comprehensive income of Rs. 0.01 lakhs for the quarter ended June 30, 2024, which has not been reviewed by their auditor and has been certified by the management of the subsidiary. According to the information and explanations given to us by the management, these interim financial information & financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary, is based solely on the financial information & financial results certified by the management.
7. Subsidiary mentioned in paragraph 6 above is located outside India whose quarterly financial results have been prepared in accordance with accounting principles generally accepted in their country. The Parent's management has converted the financial results 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 in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the management certified account and the conversion adjustments prepared by the management of the Parent company and reviewed by us.
8. Attention is drawn to Note No. 5 to the accompanying statement which states that the statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figure in respect of the full financial year ended March 31, 2024 and the unaudited published figures upto third quarter of the previous financial year which were subjected to limited review by us.

Our conclusion on the Statement is not modified in respect of the above matters.



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

(Gopal Jain)
Partner

Membership No. 059147
UDIN: 24059147BKEGW5079

Place: Kolkata
Dated: August 09, 2024