

STAR CEMENT LIMITED
(Formerly CEMENT MANUFACTURING COMPANY LTD)

3rd August, 2017

To,
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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Stock code: 540575

Dear Sir(s),

Sub: Submission of Unaudited financial results of the Company for the First Quarter ended 30th June, 2017

Further to our letter dated 25th July, 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., 3rd August, 2017 inter alia, has taken on record and approved the Unaudited financial results of the Company for the first quarter ended 30th June, 2017. The Meeting of the Board of Directors of the Company commenced at 11:35 a.m. and concluded at 1:30 p.m.

A copy of the Unaudited financial results of the Company (both Standalone and Consolidated) for the first quarter ended 30th June, 2017 alongwith Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

Thanking you,

Yours faithfully,
For Star Cement Limited

Sajjan Bhajanka
Chairman
DIN: 00246043

Encl. as stated



STARCEMENT
Solid Setting

Regd. Office & Works : Lumshnong, P.O. – Khalehriat, 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
Delhi Office : 281, Deepali, Pitampura, Delhi-110 034, Ph: 011 - 2703 3821/22/27, Fax: 011 - 2703 3824, e-mail: delhi@starcement.co.in
Kolkata Office : 3, Alipore Road, Satyam Towers, 1st Floor, Unit No. 9B, Kolkata - 700 027, Ph: 033-2448 4169/4170, Fax: 033-2448 4168, e-mail: kolkata@starcement.co.in
Durgapur Office : C/o - Ma Chandī 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

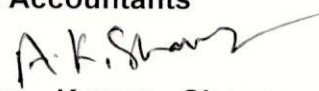


Limited Review Report

To the Board of Directors of Star Cement Limited
Report on the statement of standalone financial results

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Star Cement Limited** ('the Company'), for the quarter ended June 30, 2017 ('the statement'), 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, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. As stated in Note 2 to the statement, the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the said period between the previous GAAP and Indian Accounting Standard ("IND AS"), as reported in this statement, have not been subject to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 3rd August, 2017. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review 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.
4. A review is limited primarily to inquiry 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.
5. 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 i.e. Indian Accounting Standard (Ind AS) prescribed under Companies Act, 2013 read with the relevant Rule thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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. 57329

Place : Kolkata
Date : 3rd August, 2017





Limited Review Report

To the Board of Directors of Star Cement Limited
Report on the statement of consolidated financial results

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Star Cement Limited** ("the Parent"), and its subsidiary (the Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30th June 2017 ("the statement"), 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 ("SEBI Regulation 2015"), as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. As stated in Note No 3 to the Statement, the figures relating to the corresponding quarter ended 30th June, 2016, including the reconciliation of net profit for the quarter ended 30th June, 2016 between the previous GAAP and Indian Accounting Standards("IND AS"), as reported in this statement, have not been subjected to review.

This Statement which is the responsibility of the parent's management and approved by the Board of Directors in their meeting held on 3rd August, 2017. Our responsibility is to issue a report on the statement 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 Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. This Statement includes the results of the following entities.

Name of the Entity	Relationship
<ul style="list-style-type: none">Megha Technical & Engineers Private LimitedStar Cement Meghalaya LimitedMeghalaya Power LimitedStar Century Global Cement Private Limited (SCGCPL)NE Hills Hydro Limited	Subsidiaries

4. We did not review the interim financial statements of two subsidiaries (NE Hills Hydro Limited and Star Century Global Cement Private Limited) included in the consolidated unaudited financial results, whose interim financial statement reflect total assets of Rs.7.22 Lakhs and Rs.24.33 lakhs as at 30th June 2017. These financial statements have been audited by the other auditors, whose reports 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 respect of these subsidiaries is based solely on the reports of the other auditors.

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes



KAILASH B. GOEL & CO.
CHARTERED ACCOUNTANTS



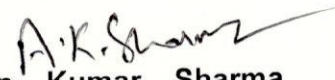
70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : kbgco@yahoo.co.in

us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards (IND AS) prescribed under Companies Act, 2013 read with the relevant Rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Kolkata
Date: 3rd August, 2017

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


CA. Arun Kumar Sharma
Partner
Membership No. 57329

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2017

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited	Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited
1	Gross Revenue from Operations	41,423.55	36,097.63	45,054.33	40,765.02
2	Other Income	31.35	69.61	36.71	40.71
3	Total Income	41,454.90	36,167.24	45,091.04	40,805.73
4	Expenses	11,844.83	12,991.05	6,866.08	7,196.37
	a. Cost of Materials consumed	3,437.14	5,839.82	1,568.00	4,162.92
	b. Purchase of Traded Goods				
	c. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	127.90	(1,703.97)	(433.26)	(3,192.81)
	d. Excise Duty	2,641.21	1,812.79	2,187.68	1,408.50
	e. Employee Benefit expense	1,672.18	1,729.28	2,845.54	2,921.49
	f. Finance costs	1,271.16	1,461.08	1,572.90	2,103.42
	g. Depreciation and amortisation expense	1,291.24	1,117.13	3,031.34	3,424.04
	h. Other expenses	11,975.09	12,219.54	16,158.04	19,106.82
	Total expenses	34,260.75	35,466.72	33,796.32	37,130.75
5	Profit before exceptional items (3-4)	7,194.15	700.52	11,294.72	3,674.98
6	Exceptional items	2.90	(1.52)	2.76	0.87
7	Profit/(Loss) before tax (5+6)	7,197.05	699.00	11,297.48	3,675.85
8	Tax expense	355.92	49.19	326.95	2.69
9	Net Profit/(Loss) after tax for the period (7-8)	6,841.13	649.81	10,970.53	3,673.16
10	Other Comprehensive Income including non- controlling interest (net of tax)	2.28	(3.07)	1.83	(5.57)
11	Total Comprehensive Income for the period (9+10)	6,843.41	646.74	10,972.36	3,667.59
12	Net Profit for the period attributable to:	6,841.13	649.81	10,748.08	3,491.62
	Shareholders of the Company	-	-	222.45	181.54
	Non-controlling interest				
13	Other Comprehensive Income attributable to:	2.28	(3.07)	3.53	(5.22)
	Shareholders of the Company	-	-	(1.70)	(0.35)
	Non-controlling interest				
14	Total Comprehensive Income attributable to:	6,843.41	646.74	10,751.61	3,486.40
	Shareholders of the Company	-	-	220.75	181.19
	Non-controlling interest				
15	a) Paid up Equity Share Capital (Face Value of ₹ 1/- each)	4,192.29	4,192.14	4,192.29	4,192.14
	b) Equity share capital - Pending Allotment	-	0.15	-	0.15
16	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)	1.63	0.16	2.56	0.83
	- Basic	1.63	0.16	2.56	0.83
	- Diluted				



STAR CEMENT LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter ended 30th June, 2017

(₹ in Lacs)

Sl. No.	Particulars	CONSOLIDATED	
		Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited
1	Segment Revenue		
	(a) Cement	44,635.51	40,662.34
	(b) Power		
	External Sales Revenue	202.20	-
	Inter Segment Revenue	2,766.96	2,564.25
	Total Segment Revenue	47,604.67	43,226.59
	Less : Inter Segment Revenue	2,766.96	2,564.25
	Gross Revenue from Operations	44,837.71	40,662.34
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)		
	(a) Cement	11,993.90	5,005.47
	(b) Power	607.66	606.70
	Total	12,601.57	5,612.17
	Less : Finance Costs	1,572.90	2,103.42
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	268.81	167.11
	Total Profit/(Loss) Before Tax	11,297.48	3,675.85
3	Segment Assets		
	(a) Cement	2,15,445.95	2,08,838.50
	(b) Power	28,393.03	29,363.55
	(c) Unallocated	3,251.70	3,558.65
	Total	2,47,090.68	2,41,760.70
4	Segment Liabilities		
	(a) Cement	91,640.25	1,09,629.40
	(b) Power	15,244.94	16,884.01
	(c) Unallocated	158.58	376.17
	Total	1,07,043.77	1,26,889.58
5	Capital Employed (Segment Assets less Segment Liabilities)		
	(a) Cement	1,23,805.70	99,209.10
	(b) Power	13,148.09	12,479.54
	(c) Unallocated	3,093.12	3,182.48
	Total	1,40,046.91	1,14,871.12

NOTES TO STANDALONE FINANCIAL RESULTS:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd August, 2017. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, as available to listed companies. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June, 2017. Further, in accordance with the circular, the results for the quarter ended 30th June, 2016 have not been subject to Limited Review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- Statement of reconciliation of net profit under Ind AS and Indian GAAP for the quarter ended 30th June, 2016 :

Particulars	Amount
Net Profit after tax for the period as per Indian GAAP	620.61
Transaction cost amortisation as per EIR approach	(0.32)
Deferred guarantee income	40.00
Fair valuation of investment	0.18
Remeasurement of post-employment benefit obligations	4.70
Deferred tax (asset)/liability on above adjustments	15.36
Net Impact of Ind AS adjustments	649.81
Other Comprehensive Income	(3.07)
Total comprehensive income as per Ind AS as on 30 June 2016	646.74

- 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:

- 1 The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd August, 2017. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- 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 Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, as available to listed companies. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June, 2017. Further, in accordance with the circular, the results for the quarter ended 30th June, 2016 have not been subject to Limited Review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- 4 Statement of reconciliation of net profit under Ind AS and Indian GAAP for the quarter ended 30th June, 2016 :

(₹ in Lacs)	
Particulars	Amount
Net Profit after tax for the period as per Indian GAAP	3,620.58
Additional interest expense on fixed loans as per EIR approach	(7.21)
Fair Valuation of Investment	0.18
Re-measurement of post-employment benefit obligations	8.05
Deferred tax (asset)/liability on above adjustments	51.55
Net Impact of Ind AS adjustments	3,673.15
Other Comprehensive Income	(5.57)
Total comprehensive income as per Ind AS as on 30 June 2016	3,667.59

- 5 Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 3rd August, 2017

Place: Kolkata



By order of the Board
For Star Cement Limited

Sajjan Bhajanka

Sajjan Bhajanka
Chairman