

STAR CEMENT LIMITED
(Formerly CEMENT MANUFACTURING COMPANY LTD)

5th November, 2019

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: Outcome of the Board meeting held on 5th November, 2019

Further to our letter dated 25th October, 2019, 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., 5th November, 2019 inter alia, has taken on record and approved the Unaudited Standalone and Consolidated financial results of the Company for the second quarter and half year ended 30th September, 2019.

A copy of the Unaudited Standalone and Consolidated financial results of the Company for the second quarter and half year ended 30th September, 2019 alongwith Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

The Meeting of the Board of Directors of the Company commenced at 02.25 p.m. and concluded at 04.15 p.m.

Thanking you,
For Star Cement Limited

X

Debabrata Thakurta
Company Secretary
Signed by: DEBABRATA THAKURTA

Debabrata Thakurta
(Company Secretary)

05-11-2019



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
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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: MLA House, 3rd Floor, above Reliance Trend Showroom, Sevok Road, Siliguri - 734 001, Ph: 0353-2643611/12

AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

CIN NO. L26942ML2001PLC006663

Independent Auditor's Limited Review Report
To The Board of Directors of STAR CEMENT LIMITED

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Star Cement Limited** ("the Company") for the quarter and half year ended 30 September 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for cash flow for the half year ended 30 September 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. 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 misstatements. A review is limited primarily to inquiries of the 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.
4. 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 applicable Ind AS as prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D. K. Chhajer & CO.**

Chartered Accountants

FRN: 304138E

Niraj Kumar Jhunjunwala

Partner

Membership No.: 057170

UDIN : 19057170AAAAHA6908

Place: Kolkata

Date : 5 November 2019



Independent Auditor's Limited Review Report
To The Board of Directors of STAR CEMENT LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Star Cement Limited ("the Holding Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30 September 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular no. CIR/CFD/CMD1/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for consolidated cash flow for the half year ended 30 September 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion 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. 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 Listing Regulations, to the extent applicable.

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

Name of the Entity	Relationship
<ul style="list-style-type: none">• Meghalaya Power Ltd.• Megha Technical & Engineers Pvt. Ltd.• Star Cement Meghalaya Limited• Star Century Global Cement Pvt. Ltd.• NE Hills Hydro Ltd.	Subsidiary

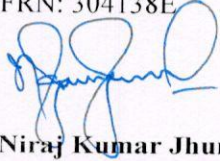


5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS as prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D.K. Chhajer & Co.**

Chartered Accountants

FRN: 304138E



Niraj Kumar Jhunjhunwala

Partner

Membership No. 057170

UDIN: 19057170AAAAHB2266

Place: Kolkata

Date: 5 November 2019

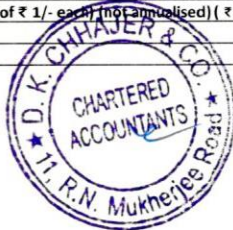


STAR CEMENT LIMITED
 Regd. Office : Vill.: Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya - 793210
 Phone: 0365-278215, Fax: 0365-278217
 Email : investors@starcement.co.in ; website: www.starcement.co.in
 CIN : L26942ML2001PLC006663

Statement of Unaudited Financial Results for the Quarter/Half year ended 30th September, 2019

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended 30.09.2019 Unaudited	Quarter ended 30.06.2019 Unaudited	Quarter ended 30.09.2018 Unaudited	Half year ended 30.09.2019 Unaudited	Half year ended 30.09.2018 Unaudited	Year ended 31.03.2019 Audited	Quarter ended 30.09.2019 Unaudited	Quarter ended 30.06.2019 Unaudited	Quarter ended 30.09.2018 Unaudited	Half year ended 30.09.2019 Unaudited	Half year ended 30.09.2018 Unaudited	Year ended 31.03.2019 Audited
1	Income												
	Revenue from Operations	37,350.30	44,539.66	34,895.41	81,889.97	79,173.57	1,69,537.76	38,247.08	46,085.26	36,227.02	84,332.35	88,017.85	1,83,104.20
	Other Income	773.96	691.90	26.77	1,465.86	3,682.39	3,951.16	769.00	735.54	65.76	1,504.54	99.39	547.43
	Total Income	38,124.26	45,231.56	34,922.18	83,355.83	82,855.96	1,73,488.92	39,016.08	46,820.80	36,292.78	85,836.89	88,117.24	1,83,651.63
2	Expenses												
	a. Cost of materials consumed	12,911.51	15,953.08	10,337.42	28,864.59	26,713.99	58,367.37	7,267.40	8,385.02	7,699.39	15,652.42	17,162.42	34,985.86
	b. Purchase of traded Goods	2,222.49	3,055.52	2,299.80	5,278.01	4,920.30	10,097.50	1,368.62	2,237.07	1,996.28	3,605.68	4,009.16	7,620.50
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	59.57	(916.87)	855.87	(857.30)	657.77	1,119.64	436.30	(938.60)	1,605.59	(502.29)	2,054.10	1,068.13
	d. Employee benefits expense	1,896.99	1,888.47	1,986.88	3,785.46	3,640.10	7,272.01	2,934.02	2,984.79	3,207.99	5,918.80	5,887.75	11,641.15
	e. Finance costs	364.86	490.59	487.08	855.45	1,131.51	2,087.86	76.90	277.22	327.27	354.12	870.79	1,437.99
	g. Depreciation and amortisation expense	1,016.62	1,002.78	1,154.57	2,019.40	2,588.79	4,648.77	2,253.86	2,219.00	2,712.14	4,472.86	5,539.80	10,564.48
	h. Other expenses	13,956.52	16,894.82	12,862.89	30,851.34	29,205.17	61,859.01	19,803.99	22,204.90	14,845.55	42,008.90	38,863.32	82,872.09
	Total Expenses	32,428.56	38,368.39	29,984.51	70,796.95	68,857.63	1,45,452.16	34,141.09	37,369.40	32,394.21	71,510.49	74,387.34	1,50,190.20
3	Profit before exceptional items (1-2)	5,695.70	6,863.17	4,937.67	12,558.88	13,998.33	28,036.76	4,874.99	9,451.40	3,898.57	14,326.40	13,729.90	33,461.43
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	5,695.70	6,863.17	4,937.67	12,558.88	13,998.33	28,036.76	4,874.99	9,451.40	3,898.57	14,326.40	13,729.90	33,461.43
6	Tax expenses	187.32	1,023.80	197.76	1,211.12	659.88	2,447.63	341.79	1,061.45	80.99	1,403.24	761.22	2,964.44
7	Net Profit/(Loss) after tax for the period (5-6)	5,508.38	5,839.37	4,739.92	11,347.76	13,338.45	25,589.13	4,533.20	8,389.95	3,817.58	12,923.16	12,968.68	30,496.99
8	Other Comprehensive Income including non-controlling interest (net of taxes)	(4.72)	0.48	19.95	(4.23)	17.91	1.93	(8.74)	(0.80)	33.20	(9.54)	27.01	14.36
9	Total Comprehensive Income for the period (7+8)	5,503.66	5,839.85	4,759.87	11,343.53	13,356.36	25,591.06	4,524.46	8,389.15	3,850.78	12,913.62	12,995.70	30,511.35
10	Net Profit for the period attributable to:												
	Shareholders of the Company	5,508.38	5,839.37	4,739.92	11,347.76	13,338.45	25,589.13	4,461.39	8,388.68	3,639.94	12,850.07	12,672.20	29,877.70
	Non-controlling interest	-	-	-	-	-	-	71.81	1.27	177.64	73.09	296.48	619.29
11	Other Comprehensive Income attributable to:												
	Shareholders of the Company	(4.72)	0.48	19.95	(4.23)	17.91	1.93	(8.78)	(0.73)	31.89	(9.51)	26.10	14.65
	Non-controlling interest	-	-	-	-	-	-	0.04	(0.07)	1.31	(0.03)	0.92	(0.29)
12	Total Comprehensive Income attributable to:												
	Shareholders of the Company	5,503.66	5,839.85	4,759.87	11,343.53	13,356.36	25,591.06	4,452.61	8,387.95	3,671.83	12,840.56	12,698.30	29,892.35
	Non-controlling interest	-	-	-	-	-	-	71.85	1.20	178.95	73.06	297.40	619.00
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29	4,192.29
14	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)												
	- Basic	1.31	1.39	1.13	2.71	3.18	6.10	1.06	2.00	0.87	3.07	3.02	7.13
	- Diluted	1.31	1.39	1.13	2.71	3.18	6.10	1.06	2.00	0.87	3.07	3.02	7.13



STAR CEMENT LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter/ Half year ended 30th September, 2019

(₹ in Lakhs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter ended 30.09.2019 Unaudited	Quarter ended 30.06.2019 Unaudited	Quarter ended 30.09.2018 Unaudited	Half year ended 30.09.2019 Unaudited	Half year ended 30.09.2018 Unaudited	Year ended 31.03.2019 Audited
1	Segment Revenue						
	(a) Cement	48,874.81	60,429.90	40,875.87	1,09,304.71	1,05,277.20	2,28,027.31
	(b) Power	2,720.67	3,234.85	3,059.82	5,955.52	6,780.69	13,573.69
	Total Segment Revenue	51,595.48	63,664.75	43,935.69	1,15,260.23	1,12,057.89	2,41,601.00
	Less : Inter Segment Revenue-Cement	10,627.84	14,426.28	5,062.33	25,054.11	18,997.94	47,044.99
	Less : Inter Segment Revenue-Power	2,720.56	3,153.21	2,646.34	5,873.77	5,042.10	11,451.81
	Gross Revenue from Operations	38,247.08	46,085.26	36,227.02	84,332.35	88,017.85	1,83,104.20
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)						
	(a) Cement	3,836.82	8,763.35	3,655.81	12,600.17	13,453.67	32,169.72
	(b) Power	360.21	230.99	512.56	591.20	1,063.11	2,226.71
	Total	4,197.03	8,994.34	4,168.37	13,191.37	14,516.78	34,396.43
	Less : Finance Costs	76.90	277.22	327.27	354.12	870.79	1,437.99
	Add : Unallocable Expenses net off unallocable income	754.86	734.28	57.47	1,489.15	83.91	502.99
	Total Profit/(Loss) Before Tax	4,874.99	9,451.40	3,898.57	14,326.40	13,729.90	33,461.43
3	Segment Assets						
	(a) Cement	1,84,271.60	1,85,250.25	1,66,642.79	1,84,271.60	1,66,642.79	1,76,924.01
	(b) Power	23,952.71	25,203.76	23,268.47	23,952.71	23,268.47	25,217.84
	(c) Unallocated	28,857.04	28,410.51	26,342.24	28,857.04	26,342.24	27,543.62
	Total	2,37,081.35	2,38,864.52	2,16,253.50	2,37,081.35	2,16,253.50	2,29,685.47
4	Segment Liabilities						
	(a) Cement	41,818.56	46,730.51	47,422.27	41,818.56	47,422.27	43,047.97
	(b) Power	1,910.42	2,570.48	6,142.68	1,910.42	6,142.68	6,525.26
	(c) Unallocated	1,242.28	1,977.91	1,007.71	1,242.28	1,007.71	915.75
	Total	44,971.26	51,278.90	54,572.66	44,971.26	54,572.66	50,488.98
5	Capital Employed (Segment Assets less Segment Liabilities)						
	(a) Cement	1,42,453.04	1,38,519.74	1,19,220.52	1,42,453.04	1,19,220.52	1,33,876.04
	(b) Power	22,042.29	22,633.28	17,125.79	22,042.29	17,125.79	18,692.58
	(c) Unallocated	27,614.76	26,432.60	25,334.53	27,614.76	25,334.54	26,627.87
	Total	1,92,110.09	1,87,585.62	1,61,680.84	1,92,110.09	1,61,680.85	1,79,196.49



STAR CEMENT LIMITED

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

(₹ in Lacs)

UNAUDITED STATEMENT OF ASSETS & LIABILITIES					
Sl. No.	Particulars	Standalone	Standalone	Consolidated	Consolidated
		As on 30.09.2019	As on 31.03.2019	As on 30.09.2019	As on 31.03.2019
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non Current Assets				
	Property, Plant and Equipment	25,973.32	25,608.30	70,298.67	72,212.50
	Capital work-in-progress	12,743.03	6,051.61	14,335.63	7,430.78
	Intangible assets	16.64	18.39	18.67	19.61
	Investments in subsidiaries	23,744.65	23,744.65	-	-
	Financial assets:				
	- Investments	149.58	150.38	171.96	172.76
	- Loan	2,557.18	178.31	167.26	182.06
	- Other financial assets	-	-	207.34	201.69
	Deferred tax assets (net)	17,244.89	16,296.26	28,025.65	27,103.54
	Non-current tax asset(net)	62.94	62.94	776.61	385.21
	Other non-current assets	7,671.44	5,187.69	9,642.75	7,131.94
	Total non-current assets	90,163.67	77,298.53	1,23,644.54	1,14,840.09
2	Current Assets				
	Inventories	10,556.79	8,004.79	30,539.47	27,719.25
	Financial assets:				
	- Trade receivables	11,974.47	12,794.08	12,084.07	14,376.31
	- Cash and cash equivalents	8,271.08	7,777.14	8,604.08	9,491.36
	- Bank balances other than above	27,963.56	11,639.97	27,963.56	11,639.97
	- Loans	47.72	70.83	1,388.50	2,072.68
	- Other financial assets	38.50	39.01	35.00	35.00
	Other current assets	19,102.31	36,892.36	32,822.11	49,510.82
	Total current assets	77,954.43	77,218.18	1,13,436.79	1,14,845.38
	TOTAL ASSETS	1,68,118.10	1,54,516.71	2,37,081.33	2,29,685.47
B	EQUITY AND LIABILITIES				
	Equity				
	Equity share capital	4,192.29	4,192.29	4,192.29	4,192.29
	Other equity	1,12,279.97	1,00,936.43	1,81,014.38	1,68,173.85
	Non Controlling Interest	-	-	6,903.42	6,830.35
	Total Equity	1,16,472.26	1,05,128.72	1,92,110.09	1,79,196.49
	Liabilities				
1	Non-current liabilities				
	Financial liabilities :				
	- Borrowings	15,184.12	15,141.35	172.13	175.76
	- Other financial liabilities	9,747.89	9,693.88	9,800.17	9,745.36
	Employee benefit obligations	176.27	137.17	340.12	277.80
	Other non current liabilities	296.16	-	1,773.76	1,485.44
	Total non-current liabilities	25,404.44	24,972.40	12,086.18	11,684.36
2	Current Liabilities				
	Financial liabilities :				
	- Borrowings	201.37	522.65	2,195.63	4,957.03
	- Trade payables				
	Total outstanding dues of creditors of micro enterprises and small enterprises			9.54	0.41
	Total outstanding dues of creditors other than micro enterprises and small enterprises	11,787.69	9,450.30	11,298.54	12,540.77
	- Other financial liabilities	9,292.51	8,205.92	12,886.32	13,069.67
	Employee benefit obligations	268.75	271.16	369.68	371.28
	Other current liabilities	3,580.10	5,176.23	4,956.58	7,015.66
	Current tax liabilities (net)	1,110.97	789.33	1,168.77	849.79
	Total current liabilities	26,241.39	24,415.59	32,885.06	38,804.61
	TOTAL EQUITY & LAIBILITIES	1,68,118.10	1,54,516.71	2,37,081.33	2,29,685.47



STAR CEMENT LIMITED
Regd. Office : Vill.: Lumshnong, PO: Khaiehriat, Dist. East Jaintia Hills, Meghalaya - 793210

Statement of Cash Flow

(₹ in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		Half year ended 30.09.2019	Half year ended 30.09.2018	Half year ended 30.09.2019	Half year ended 30.09.2018
		Unaudited	Unaudited	Unaudited	Unaudited
(A) Cash flow from Operating Activities					
Profit before tax	12,558.88	13,998.33	14,326.40	13,729.90	
Adjustments for :					
Depreciation and Amortisation-	2,019.40	2,588.79	4,472.86	5,539.80	
Unrealised Foreign Exchange Gain /(Loss)- on export receivable			(2.73)	-	
(Profit)/ Loss on Sale of Property Plant and Equipment	(0.33)	(0.01)	(0.33)	(0.03)	
Interest Income	(1,462.26)	(3.24)	(1,497.35)	(71.08)	
Finance Costs	855.45	1,131.51	354.12	870.79	
Fair Valuation (gain)/ Loss on investments	0.80	(0.40)	-	-	
Allowance for Bad and Doubtful Debts	-	-	-	(0.40)	
Operating Profit before working Capital changes	13,971.94	17,714.98	17,652.97	20,068.98	
Adjustments for :					
(Increase)/Decrease in Trade receivables	819.62	(2,455.33)	2,294.97	25.80	
(Increase)/Decrease in Inventories	(2,552.00)	3,001.27	(2,820.23)	10,940.94	
(Increase)/Decrease in Loans	(2,355.76)	(41.26)	698.97	(1,295.44)	
(Increase)/Decrease in Other assets	15,306.82	15,774.06	13,780.83	22,747.44	
Increase/(Decrease) in Trade and other payables	2,337.39	(3,311.32)	(1,233.09)	(9,375.79)	
Increase/(Decrease) in Other Liabilities and Provisions	(265.01)	(5,626.67)	(1,554.49)	(8,501.06)	
Cash Generated from Operations	27,263.00	25,055.73	28,819.93	34,610.87	
Income Tax Paid	(1,700.00)	(1,500.00)	(2,300.00)	(2,550.00)	
Net Cashflow from Operating Activities (A)	25,563.00	23,555.73	26,519.93	32,060.87	
(B) Cash flow from Investing Activities					
(Purchase)/sale of Property ,Plant and Equipment (including CWIP)	(9,073.76)	(729.76)	(9,462.63)	(1,500.52)	
Fixed Deposits/Margin Money Given/(Repaid)	(16,323.59)	(0.06)	(16,323.59)	(0.06)	
(Purchase)/ Sale of Investments	-	0.90	0.80	0.84	
Interest Received	1,462.26	3.24	1,497.35	71.08	
Net Cash used in Investing Activities (B)	(23,935.09)	(725.68)	(24,288.07)	(1,428.67)	
(C) Cash Flow from Financing Activities					
Interest paid	(869.26)	(1,131.51)	(339.94)	(870.79)	
Proceeds from /(Repayment of) Long Term Borrowings / Liabilities	42.77	(12,528.61)	(3.63)	(18,065.40)	
Proceeds from /(Repayment of) Short Term Borrowings	(321.29)	(5,052.50)	(2,761.39)	(6,310.80)	
Dividend Paid	-	(4,303.26)	-	(5,161.34)	
Payment of Lease liability	13.81	-	(14.18)	-	
Net Cash used in Financing Activities (C)	(1,133.97)	(23,015.88)	(3,119.14)	(30,408.33)	
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	493.94	(185.83)	(887.28)	223.87	
Cash and Cash Equivalents at the beginning of the year	7,777.14	641.63	9,491.36	1,863.61	
Cash and Cash Equivalents at the end of the period	8,271.08	455.80	8,604.08	2,087.48	



NOTES TO FINANCIAL RESULTS:

- 1 The above Unaudited Financial Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 5th November 2019. Limited review of the above results have 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 (SCGCL).
- 3 The Company has adopted Ind AS 116 'Leases' with effect from April 1, 2019, as notified by the Ministry of Corporate Affairs(MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of this standard did not have any material impact on the profit of the quarter and half year ended 30th September,2019.
- 4 In respect of Company's proposal to Buy Back of 68,00,000 Equity Shares from all the existing Equity Share holders as on record date i.e., 5th July, 2019, the Company has received approval from the Securities and Exchange Board of India (SEBI) on 4th October, 2019. Accordingly, the Company has completed despatch of Letter of Offers and Tender Forms to the eligible shareholders. The Buy Back offer opened on 22nd October, 2019 and be closed on 5th November, 2019.
- 5 There were no exceptional items during the quarter and half year ended 30th September,2019.
- 6 Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 5th November, 2019
Place: Kolkata



By order of the Board
For Star Cement Limited

Sajjan Bhajanka

Sajjan Bhajanka
Chairman