

STAR CEMENT LIMITED

(Formerly CEMENT MANUFACTURING COMPANY LTD)

Date : 26th July, 2018

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, 2018

Further to our letter dated 17th July, 2018, 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., 26th July, 2018 inter alia, has taken on record and approved the Unaudited financial results of the Company for the first quarter ended 30th June, 2018. The Meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at 5.00 p.m.

A copy of the Unaudited financial results of the Company (both Standalone and Consolidated) for the first quarter ended 30th June, 2018 alongwith Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

Thanking you,
For Star Cement Limited

7/26/2018

X

Debabrata Thakurta
Company Secretary
Signed by: DEBABRATA THAKURTA

Debabrata Thakurta
(Company Secretary)



STARCEMENT
Solid Setting

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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 Chandhi 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

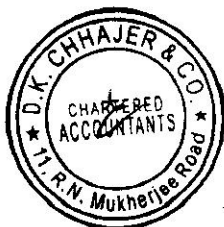
AN ISO 9001, ISO 14001 & OHSAS 18001 CERTIFIED COMPANY

CIN NO. U26942ML2001PLC006663

Independent Auditor's Limited review Report On Unaudited Quarterly Standalone Financial Results of Star Cement Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Star Cement Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Star Cement Limited ("the Company") for the quarter ended 30th June, 2018 , being submitted by the Company pursuant to the requirement 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. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to end of the third quarter of the previous financial year had only been reviewed and not subject to audit.
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 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. 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 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 Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Listing Regulations, 2015, as modified 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.



5. We draw attention to the fact that the standalone financial results of the Company for the quarter ended 30th June, 2017 prepared in accordance with Companies (Indian Accounting Standards) rules, 2015, were reviewed by another firm of chartered accountants, Kailash B. Goel & Co. who vide their report dated 3rd August, 2017, expressed an unmodified opinion on those financial results.

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

Chartered Accountants

Firm Registration No. 304138E


Niraj Kumar Jhunjhunwala
Partner

Membership No. 057170

Place: Kolkata

Date: 26th July 2018



Independent Auditor's Limited review Report On Unaudited Quarterly Consolidated Financial Results of Star Cement Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Star Cement Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ("the Statement") of **Star Cement Limited** ("the Parent"), and its subsidiaries (the company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2018, being submitted by the Company pursuant to the requirements 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. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 as reported in these unaudited consolidation financial results are the balancing figures between audited figures in respect of the full previous financial year of the group and the published year to date consolidated figures up to the end of third quarter of the previous financial year. The consolidated figures up to end of the third quarter of the previous financial year had only been reviewed and not subject to audit.
2. This Statement, which is the responsibility of the Company's Management and approved by its 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 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. 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. This Statement includes the unaudited 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

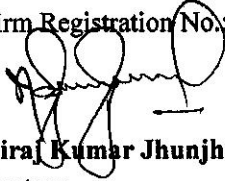


5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, 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 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.
6. The Statement includes the financial information of two subsidiaries i.e. NE Hills Hydro Ltd. & Star Century Global Cement Pvt. Ltd., which have not been reviewed by their auditors, whose financial statement reflects total assets of Rs.12.36 lakhs and Rs.24.66 lakhs as at 30th June, 2018 respectively and total revenues of both the companies is Rs. Nil. for the quarter ended on that date. The Statement also include the Group's share of net loss of Rs. 0.2 lakhs and total comprehensive income after tax of Rs. 0.1 lakhs for the quarter ended on that date, whose financial information have not been reviewed by their auditors. The unaudited financial information of these subsidiaries have been furnished to us by the management of the Company and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such management certified unaudited financial information in respect of these subsidiaries, is based solely on such management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of this matter.
7. We draw attention to the fact that the consolidated financial results of the Group for the quarter ended 30th June, 2017 prepared in accordance with Companies (Indian Accounting Standards) rules, 2015, were reviewed by another firm of chartered accountants, Kailash B. Goel & Co. who vide their report dated 3rd August, 2017, expressed an unmodified conclusion on those financial results.

For **D.K. Chhajjer & Co.**

Chartered Accountants

Firm Registration No.: 304138E



Niraj Kumar Jhunjunwala

Partner

Membership No. 057170

Place: Kolkata

Date: 26th July 2018



Statement of Unaudited Financial Results for the Quarter ended 30th June, 2018

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended 30.06.2018 Unaudited	Quarter ended 31.03.2018 Audited	Quarter ended 30.06.2017 Unaudited	Year ended 31.03.2018 Audited	Quarter ended 30.06.2018 Unaudited	Quarter ended 31.03.2018 Audited	Quarter ended 30.06.2017 Unaudited	Year ended 31.03.2018 Audited
1	Gross Revenue from Operations	44,278.16	46,926.79	41,423.55	148,374.70	51,790.84	52,332.27	45,054.33	162,910.69
2	Other Income	3,655.62	242.55	34.25	384.55	33.63	282.59	39.48	438.52
3	Total Income	47,933.78	47,169.34	41,457.80	148,759.25	51,824.47	52,614.86	45,093.81	163,349.21
4	Expenses								
	a. Cost of Materials consumed	16,376.58	16,768.88	11,844.83	47,832.72	9,463.03	8,623.16	6,866.08	21,244.97
	b. Purchase of Traded Goods	2,620.51	2,887.12	3,437.14	10,336.80	885.73	1,628.98	1,568.00	4,968.74
	c. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(198.10)	(134.27)	127.90	316.27	448.51	(12.81)	(433.26)	756.85
	d. Excise Duty	-	(329.60)	2,641.21	1,993.10	-	(411.41)	2,187.68	1,457.76
	e. Employee Benefit expense	1,653.22	1,527.95	1,672.18	6,375.15	2,679.77	2,459.70	2,845.54	10,735.89
	f. Finance costs	644.43	778.96	1,271.16	4,343.37	543.51	887.85	1,572.90	5,245.73
	g. Depreciation and amortisation expense	1,434.22	1,751.98	1,291.24	5,745.45	2,827.66	2,412.37	3,031.34	12,068.65
	h. Other expenses	16,342.29	17,182.01	11,975.09	49,032.45	25,144.91	25,601.36	16,158.04	71,611.25
	Total expenses	38,873.15	40,433.03	34,260.75	125,975.31	41,993.12	41,189.20	33,796.32	128,089.84
5	Profit before exceptional items (3-4)	9,060.63	6,736.31	7,197.05	22,783.94	9,831.35	11,425.66	11,297.49	35,259.37
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	9,060.63	6,736.31	7,197.05	22,783.94	9,831.35	11,425.66	11,297.49	35,259.37
8	Tax expense	462.12	635.22	355.92	1,706.30	680.22	541.39	326.95	1,639.90
9	Net Profit/(Loss) after tax for the period (7-8)	8,598.51	6,101.09	6,841.13	21,077.64	9,151.13	10,884.27	10,970.54	33,619.47
10	Other Comprehensive income including non- controlling interest (net of tax)	(2.04)	15.23	2.28	(13.17)	(6.19)	(1.46)	1.83	(28.29)
11	Total Comprehensive Income for the period (9+10)	8,596.47	6,116.32	6,843.41	21,064.47	9,144.94	10,882.81	10,972.37	33,591.18
12	Net Profit for the period attributable to:								
	Shareholders of the Company	8,598.51	6,101.09	6,841.13	21,077.64	9,032.27	10,787.85	10,748.09	33,067.04
	Non-controlling Interest	-	-	-	-	118.85	96.42	222.45	552.43
13	Other Comprehensive income attributable to:								
	Shareholders of the Company	(2.04)	15.23	2.28	(13.17)	(5.80)	0.13	3.53	(27.43)
	Non-controlling Interest	-	-	-	-	(0.39)	(1.59)	(1.70)	(0.86)
14	Total Comprehensive Income attributable to:								
	Shareholders of the Company	8,596.47	6,116.32	6,843.41	21,064.47	9,026.47	10,787.97	10,751.61	33,039.61
	Non-controlling Interest	-	-	-	-	118.46	94.84	220.75	551.57
15	a) 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
16	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)								
	- Basic	2.05	1.46	1.63	5.02	2.15	2.57	2.56	7.88
	- Diluted	2.05	1.46	1.63	5.02	2.15	2.57	2.56	7.88



STAR CEMENT LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter ended 30th June, 2018

(₹ in Lacs)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter ended 30.06.2018 Unaudited	Quarter ended 31.03.2018 Audited	Quarter ended 30.06.2017 Unaudited	Year ended 31.03.2018 Audited
1	Segment Revenue				
	(a) Cement	64,401.33	65,424.94	55,248.12	200,918.03
	(b) Power	3,720.87	2,915.68	2,969.16	10,989.11
	Total Segment Revenue	68,122.21	68,340.63	58,217.28	211,907.13
	Less : Inter Segment Revenue	16,331.37	16,008.35	13,162.96	48,996.45
	Gross Revenue from Operations	51,790.84	52,332.27	45,054.33	162,910.69
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)				
	(a) Cement	9,797.86	11,961.81	11,993.91	38,129.78
	(b) Power	550.55	476.70	607.67	1,974.08
	Total	10,348.41	12,438.51	12,601.58	40,103.85
	Less : Finance Costs	543.51	887.85	1,572.90	5,245.73
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	26.45	(125.00)	268.81	401.25
	Total Profit/(Loss) Before Tax	9,831.35	11,425.66	11,297.49	35,259.37
3	Segment Assets				
	(a) Cement	181,367.36	204,664.12	215,445.95	204,664.12
	(b) Power	26,134.77	26,517.68	28,393.03	26,517.68
	(c) Unallocated	24,751.73	19,389.19	3,251.70	19,389.19
	Total	232,253.86	250,570.99	247,090.68	250,570.99
4	Segment Liabilities				
	(a) Cement	61,830.93	85,901.69	91,640.25	85,901.69
	(b) Power	7,373.72	10,735.87	15,244.94	10,735.87
	(c) Unallocated	57.80	33.78	158.58	33.78
	Total	69,262.45	96,671.34	107,043.77	96,671.34
5	Capital Employed (Segment Assets less Segment Liabilities)				
	(a) Cement	119,536.43	118,762.43	123,805.70	118,762.43
	(b) Power	18,761.05	15,781.82	13,148.09	15,781.81
	(c) Unallocated	24,693.93	19,355.40	3,093.12	19,355.40
	Total	162,991.41	153,899.65	140,046.91	153,899.64

NOTES TO FINANCIAL RESULTS:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 26th July, 2018. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- 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).
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central excise, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on revenue and Schedule III of the Companies Act, 2013, GST is not included in Gross Revenue from Operations in applicable periods. In view of the aforesaid restructuring of indirect taxes, revenue from operations and segment revenue (gross) for the first quarter ended 30th June, 2018 are not comparable with the previous period.
- The time period for freight subsidy has expired in January 2018. Therefore, the figures of cost of materials consumed and other expenses for the first quarter ended 30th June, 2018 are not comparable with the previous period.
- Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.
- The figures of the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year upto 31st March 2018 and year to date figures upto 31st December 2017 being the date of the end of the third quarter of the financial year.

By order of the Board
For Star Cement Limited

Sajjan Bhajanka

Sajjan Bhajanka
Chairman

Date: 26th July, 2018
Place: Kolkata

