



14th November, 2022

**The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
BandraKurla 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 14th November, 2022
Ref. : Regulation 33 and 30 of SEBI (LODR) Regulations, 2015

Further to our letter dated 5th November 2022, 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., 14th November, 2022 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, 2022.

A copy of the Unaudited Standalone and Consolidated financial results of the Company for the second quarter and half year ended 30th September, 2022 along with Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

The meeting commenced at 05.15 p.m. and concluded at 06.30 p.m.

Thanking you,
For Star Cement Limited

14-11-2022

X

Debabrata Thakurta
Company Secretary
Signed by: DEBARRATA THAKURTA

**Debabrata Thakurta
(Company Secretary)**



Encl. as stated.

STAR CEMENT LIMITED

Limited Review Report on the Unaudited Standalone Financial Results of Star Cement Limited for the quarter and half year ended September 30, 2022 pursuant to Regulation 33 of 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 and half-year ended September 30, 2022 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 November 14, 2022, 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 express 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," as specified under section 143(10) of the Companies Act, 2013. 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, 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.



5. The comparative standalone financial information of the company for the previous quarter ended June 2022 were reviewed by the predecessor auditor who expressed an unmodified opinion on the same vide their report dated August 2, 2022. The standalone financials statements of the Company for the year ended March 31, 2022 were audited by predecessor auditor who expressed an unmodified opinion on the same vide their report dated May 17, 2022. The comparative standalone financial information of the company for the corresponding quarter ended September 30, 2021 and year to date from 1st April 2021 to 30th September 2021 were also reviewed by the predecessor auditor who expressed an unmodified opinion on the same vide their report dated November 1, 2021. Our conclusion is not modified in respect of these matters.



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

(Gopal Jain)
Partner

Membership No. 059147
UDIN: 22059147 BDBHPM 1332

Place: Kolkata
Dated: November 14, 2022

Limited Review Report on the Unaudited Consolidated Financial Results of Star Cement Limited for the quarter and half year ended September 30, 2022 pursuant to Regulation 33 of 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 the quarter and half year ended September 30, 2022 together with notes thereon (herein after 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 Parent's Management and approved by the Parent's Board of Directors in their meeting held on November 14, 2022 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 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under section 143(10) of the Companies Act, 2013. 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
Megha Technical & Engineers Private Limited	Subsidiary
Meghalaya Power Limited	Subsidiary
NE Hills Hydro Limited	Subsidiary
Star Century Global Cement Private Limited	Subsidiary
Star Cement North East Limited	Subsidiary
Star Cement (I) Limited (Formerly - Star Cement Lumshnong Limited)	Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 4 above and based on the consideration of the management reviewed financial information / financial results in case of four subsidiaries 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 four ("4") subsidiaries namely NE Hills Hydro Limited, Star Century Global Cement Private Limited, Star Cement North East Limited and Star Cement (I) Limited (Formerly - Star Cement Lumshnong Limited), which have not been reviewed by their independent auditors, whose interim financial information & financial results reflects total assets of Rs.835.11 lakhs and net assets of Rs.65.89 lakhs as at September 30, 2022, total revenue is Rs. Nil & Nil, total net profit is Rs. Nil & Rs.1.52 lakhs and total comprehensive profit is Rs. Nil & Rs. 1.52 lakhs for the quarter and half year ended on September 30, 2022 respectively and net cash inflow of Rs.24.30 lakhs for the half year ended on September 30, 2022, as considered in the consolidated unaudited financial results. 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 subsidiaries, is based solely on the financial information & financial results certified by the management.
7. The comparative consolidation financial information of the company for the previous quarter ended June 2022 were reviewed by the predecessor auditor who expressed an unmodified opinion on the same vide their report dated August 2, 2022. The Consolidated financial statements of the Company for the year ended March 31, 2022 were audited by predecessor auditor who expressed an unmodified opinion on the same vide their report dated May 17, 2022. The comparative consolidation financial information of the company for the quarter ended September 30, 2021 and year to date from 1st April 2021 to 30th September 2021 were also reviewed by the predecessor auditor who expressed an unmodified opinion on the same vide their report dated November 1, 2021.

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: 22059147BDBHVQ4293

Place: Kolkata

Dated: November 14, 2022

Statement of Unaudited Financial Results for the Quarter/Half year ended 30th September, 2022

Sl. No.	Particulars	STANDALONE					CONSOLIDATED					Year ended 31.03.2022 Audited	
		Quarter ended 30.09.2022 Unaudited	Quarter ended 30.09.2021 Unaudited	Half year ended 30.09.2022 Unaudited	Half year ended 30.09.2021 Unaudited	Year ended 31.03.2022 Audited	Quarter ended 30.06.2022 Unaudited	Quarter ended 30.09.2021 Unaudited	Half year ended 30.09.2022 Unaudited	Half year ended 30.09.2021 Unaudited			
1	Income:												
	Revenue from Operations	59,586.46	41,028.11	1,25,465.00	92,145.56	2,19,756.92	59,421.15	66,605.66	40,655.97	1,26,026.83	91,769.08	2,22,181.90	
	Other Income	788.09	466.93	1,560.25	1,116.86	2,171.20	1,355.23	1,403.50	863.88	2,760.73	1,713.88	3,137.17	
	Total Income	60,374.55	41,495.04	1,27,025.25	93,262.42	2,21,928.12	60,776.38	68,011.18	41,525.85	1,28,787.56	93,482.96	2,25,519.07	
2	Expenses												
	a. Cost of materials consumed	26,571.90	18,516.48	55,227.20	39,934.45	95,420.58	14,488.39	16,950.97	8,676.78	31,439.36	21,133.98	54,506.61	
	b. Purchase of traded Goods	1,208.92	(181.75)	(251.05)	(381.54)	271.23	2,187.75	(1,473.60)	(3,998.33)	714.15	(648.38)	2,854.13	
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	3,347.36	2,795.01	6,604.48	5,092.63	10,749.64	4,908.84	4,218.40	5,989.10	7,657.27	7,857.27	15,935.01	
	d. Employee benefits expense	358.93	305.89	730.55	638.64	1,236.19	263.54	258.32	675.83	521.86	859.92	1,334.03	
	e. Finance costs	1,792.16	1,727.70	3,542.57	3,398.48	7,214.85	3,153.77	3,043.33	2,945.42	6,197.10	5,495.70	12,162.85	
	f. Depreciation and amortisation expense	5,120.20	2,840.04	11,370.30	7,805.97	18,752.59	11,471.57	12,987.25	9,388.84	24,459.22	17,788.53	41,689.99	
	g. Power and Fuel expense	11,061.98	13,465.93	24,527.41	16,000.75	43,678.94	10,619.98	13,068.48	7,331.22	23,688.46	15,988.85	42,707.47	
	h. Carriage Outward expense	7,200.10	5,996.61	15,126.62	12,667.71	27,567.63	8,636.61	7,750.90	5,870.71	16,377.51	13,411.60	29,863.53	
	i. Other expenses	56,661.55	39,358.64	1,16,871.08	85,157.14	2,04,891.60	55,872.27	57,494.49	37,108.87	1,13,366.76	81,686.47	2,01,153.72	
	Total Expenses	93,713.00	64,440.17	2,136.40	8,105.28	17,037.52	4,904.11	10,516.69	4,416.98	15,420.80	11,796.49	24,365.35	
3	Profit before exceptional items (1-2)												
	Exceptional items												
5	Profit/(Loss) before tax (3+4)	3,713.00	2,136.40	10,153.17	8,105.28	17,037.52	4,904.11	10,516.69	4,416.98	15,420.80	11,796.49	24,365.35	
6	Tax expenses												
	a) Current Tax	649.32	356.01	1,774.70	1,381.38	2,907.37	832.41	1,859.06	742.06	2,691.47	1,941.14	3,951.72	
	b) Deferred Tax	708.85	(564.82)	1,891.62	(1,039.15)	(9,487.00)	966.00	1,902.10	(1,039.96)	2,848.10	(1,648.74)	(4,261.89)	
	c) Tax for earlier years		51.45		51.45	(4.82)			51.46		51.46	(2.46)	
7	Net Profit/(Loss) after tax for the period (5-6)	2,355.33	2,293.76	6,486.85	7,711.60	17,632.17	3,105.70	6,755.53	4,653.42	9,861.23	11,452.63	24,677.48	
8	Other Comprehensive Income: (net of taxes)												
	a) Items that will not be reclassified to Profit and loss (net of tax)	(10.41)	2.11	(9.83)	3.34	2.33	(15.97)	(4.42)	(15.55)	(20.39)	(12.46)	(14.17)	
	b) Items that will be reclassified to Profit and loss (net of tax)												
9	Total Comprehensive Income for the period (7+8)	2,344.92	2,295.87	6,477.02	7,714.94	17,634.50	3,089.73	6,751.11	4,637.87	9,840.84	11,440.17	24,663.31	
10	Net Profit for the period attributable to:												
	Shareholders of the Company	2,355.33	2,293.76	6,486.85	7,711.60	17,632.17	3,105.70	6,755.53	4,653.42	9,861.23	11,452.63	24,677.48	
	Non-controlling interest	(10.41)	2.11	(9.83)	3.34	2.33	(15.97)	(4.42)	(15.55)	(20.39)	(12.46)	(14.17)	
11	Other Comprehensive Income attributable to:												
	Shareholders of the Company												
	Non-controlling interest												
12	Total Comprehensive Income attributable to:												
	Shareholders of the Company	2,344.92	2,295.87	6,477.02	7,714.94	17,634.50	3,089.73	6,751.11	4,637.87	9,840.84	11,440.17	24,663.31	
	Non-controlling interest												
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	4,041.80	4,124.29	4,041.80	4,124.29	4,041.80	4,041.80	4,041.80	4,124.29	4,041.80	4,124.29	4,041.80	
14	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)												
	- Basic	0.58	1.02	1.60	1.87	4.32	0.77	1.67	1.13	2.44	2.78	6.04	
	- Diluted	0.58	1.02	1.60	1.87	4.32	0.77	1.67	1.13	2.44	2.78	6.04	



STAR CEMENT LIMITED

Statement of Segment Revenue, Results and Capital Employed for the Quarter/ Half year ended 30th September, 2022

(₹ in Lacs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter ended 30.09.2022 Unaudited	Quarter ended 30.06.2022 Unaudited	Quarter ended 30.09.2021 Unaudited	Half year ended 30.09.2022 Unaudited	Half year ended 30.09.2021 Unaudited	Year ended 31.03.2022 Audited
1	Segment Revenue						
	(a) Cement	79,176.94	88,264.12	57,394.14	1,67,441.06	1,23,159.76	2,94,000.31
	(b) Power	3,054.86	3,672.03	3,037.64	6,726.89	5,973.47	13,583.07
	Total Segment Revenue	82,231.80	91,936.15	60,431.78	1,74,167.95	1,29,133.23	3,07,583.38
	Less : Inter Segment Revenue-Cement	19,835.40	21,855.75	16,742.55	41,691.15	31,402.05	71,830.98
	Less : Inter Segment Revenue-Power	2,975.25	3,474.72	3,032.26	6,449.97	5,962.10	13,570.50
	Gross Revenue from Operations	59,421.15	66,605.68	40,656.97	1,26,026.83	91,769.08	2,22,181.90
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)						
	(a) Cement	3,901.61	9,272.37	4,081.51	13,173.98	10,678.34	22,050.40
	(b) Power	52.79	99.51	149.40	152.30	273.54	334.89
	Total	3,954.40	9,371.88	4,230.91	13,326.28	10,951.88	22,385.29
	Less : Finance Costs	263.54	258.32	675.83	521.86	859.92	1,334.03
	Add : Unallocable Income net off unallocable expense	1,213.25	1,403.13	861.90	2,616.38	1,704.53	3,314.09
	Less: Exceptional items	-	-	-	-	-	-
	Total Profit/(Loss) Before Tax	4,904.11	10,516.69	4,416.98	15,420.80	11,796.49	24,365.35
3	Segment Assets						
	(a) Cement	2,41,706.78	2,33,343.27	2,17,279.94	2,41,706.78	2,17,279.94	2,21,198.72
	(b) Power	16,954.58	17,264.12	17,791.64	16,954.58	17,791.64	16,747.77
	(c) Unallocated	32,259.73	35,271.28	33,884.13	32,259.73	33,884.13	36,562.97
	Total	2,90,921.09	2,85,878.67	2,68,955.71	2,90,921.09	2,68,955.71	2,74,509.46
4	Segment Liabilities						
	(a) Cement	60,884.85	57,398.70	48,373.83	60,884.85	48,373.83	55,724.99
	(b) Power	2,486.73	3,240.76	1,452.98	2,486.73	1,452.98	1,626.53
	(c) Unallocated	865.27	1,644.70	272.59	865.27	272.59	314.54
	Total	64,236.85	62,284.16	50,099.40	64,236.85	50,099.40	57,666.06
5	Capital Employed (Segment Assets less Segment Liabilities)						
	(a) Cement	1,80,821.93	1,75,944.57	1,68,906.11	1,80,821.93	1,68,906.11	1,65,473.73
	(b) Power	14,467.85	14,023.36	16,338.66	14,467.85	16,338.66	15,121.24
	(c) Unallocated	31,394.46	33,626.58	33,611.54	31,394.46	33,611.54	36,248.43
	Total	2,26,684.24	2,23,594.51	2,18,856.31	2,26,684.24	2,18,856.31	2,16,843.40



Star Cement Limited
 Regd. Office: Lumshnong, P.O. Khalielrait, Distt. East Jaintia Hills, Meghalaya
 Phone: 033-24015555
Balance Sheet as at 30th September 2022

CEMENT

(₹ in Lacs)

Particulars	Standalone	Standalone	Consolidated	Consolidated
	As on 30.09.2022	As on 31.03.2022	As on 30.09.2022	As on 31.03.2022
	Unaudited	Audited	Unaudited	Audited
ASSETS				
<i>Non-current assets</i>				
(a) Property, plant and equipment	45,385.72	48,217.48	85,690.08	90,829.13
(b) Capital work-in-progress	9,267.56	5,297.66	22,172.64	10,454.95
(c) Right-of-use assets	1,104.41	1,218.81	1,362.58	1,491.87
(d) Intangible assets	486.59	23.05	488.95	26.25
(e) Intangible assets under development	-	450.83	-	450.83
(e) Investment in subsidiaries	27,783.77	27,783.77	-	-
(f) Financial assets				
(i) Investments	8,471.61	13,021.35	18,954.19	16,367.50
(ii) Other financial assets	7,698.00	6,010.11	16,783.10	12,282.40
(g) Deferred tax assets (net)	20,378.32	22,264.64	32,533.89	35,392.01
(h) Non-current tax assets (net)	244.71	82.66	1,349.44	1,107.90
(i) Other non-current assets	10,348.82	5,561.78	13,337.75	9,298.57
Total non-current assets	1,31,169.51	1,29,932.14	1,92,672.62	1,77,701.41
<i>Current assets</i>				
(a) Inventories	9,398.52	9,628.12	19,057.01	19,529.52
(b) Financial assets				
(i) Trade receivables	13,807.41	12,877.82	13,380.72	12,874.92
(ii) Cash and cash equivalents	406.16	477.45	742.65	807.55
(iii) Other Bank balances (other than (iii) above)	27,826.59	23,154.87	43,074.39	37,659.17
(iv) Loans	2,435.29	1,686.05	1,749.88	3,409.77
(v) Other financial assets	1,477.70	1,486.28	2,532.60	2,439.10
(c) Other current assets	11,598.25	11,940.57	17,711.22	20,088.02
Total current assets	66,949.92	61,251.16	98,248.47	96,808.05
Total assets	1,98,119.44	1,91,183.30	2,90,921.09	2,74,509.46
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	4,041.80	4,041.80	4,041.80	4,041.80
(b) Other equity	1,32,372.07	1,25,895.05	2,22,642.44	2,12,801.60
Total equity	1,36,413.87	1,29,936.85	2,26,684.24	2,16,843.40
LIABILITIES				
<i>Non-current liabilities</i>				
(a) Financial liabilities				
(i) Borrowings	6,303.08	7,218.08	-	-
(ii) Lease liabilities	462.51	553.65	490.64	800.82
(iii) Other financial liabilities	16,200.37	15,534.89	16,239.02	15,573.54
(b) Provisions	370.86	337.79	534.41	479.33
(c) Other non-current liabilities	23.74	25.69	811.70	877.13
Total non-current liabilities	23,360.56	23,670.10	18,075.77	17,730.82
<i>Current liabilities</i>				
(a) Financial liabilities				
(i) Borrowings	3,302.34	405.36	4,894.04	537.78
(ii) Lease liabilities	171.62	194.36	405.36	226.63
(iii) Trade payables				
Total outstanding dues of micro enterprises and small enterprises	54.46	493.94	54.54	498.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	19,863.62	19,329.13	20,897.23	16,686.08
(iv) Other financial liabilities	8,257.05	9,553.15	10,421.66	12,723.60
(b) Provisions	130.02	112.94	209.59	178.86
(c) Other current liabilities	6,554.87	7,290.60	8,951.20	8,887.17
(d) Current tax liabilities (net)	11.03	196.87	327.46	196.87
Total current liabilities	38,345.01	37,576.35	46,161.08	39,935.24
Total liabilities	61,705.57	61,246.45	64,236.85	57,666.06
Total equity and liabilities	1,98,119.44	1,91,183.30	2,90,921.09	2,74,509.46



STAR CEMENT LIMITED
 Regd. Office : Vill.: Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya - 793210
 Phone: 033-24015555
 Statement of Cash Flow for the half year ended 30th September, 2022

(₹ in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		Half year ended 30.09.2022	Half year ended 30.09.2021	Half year ended 30.09.2022	Half year ended 30.09.2021
		Unaudited	Unaudited	Unaudited	Unaudited
(A) Cash flow from Operating Activities					
Profit before tax	10,153.17	8,105.28	15,420.80	11,796.49	
Adjustments for :					
Depreciation and Amortisation	3,542.57	3,358.48	6,197.10	5,495.70	
(Profit)/ Loss on Sale of Property Plant and Equipment	(0.10)	(0.96)	(0.10)	(0.96)	
Interest Income	(1,462.98)	(1,234.45)	(2,460.58)	(1,706.39)	
Finance Costs	730.55	638.64	521.86	859.52	
Fair Valuation (gain)/ Loss on investments	(0.25)	(0.82)	(0.25)	(0.82)	
Allowance for Bad and Doubtful Debts	(4.22)	-	(4.22)	-	
Operating Profit before working Capital changes	12,958.74	10,906.17	19,674.60	16,443.94	
Adjustments for :					
(Increase)/Decrease in Trade receivables	(925.38)	1,439.23	(501.60)	1,800.76	
(Increase)/Decrease in Inventories	229.60	(3,724.66)	472.50	(340.91)	
(Increase)/Decrease in Loans	(749.24)	3.36	1,659.88	738.20	
(Increase)/Decrease in Other assets	(6,275.80)	3,590.96	(6,498.10)	(6,034.33)	
Increase/(Decrease) in Trade and other payables	95.00	(8,345.91)	3,767.44	(3,409.46)	
Increase/(Decrease) in Other Liabilities and Provisions	(1,582.68)	1,780.07	(1,890.74)	2,265.52	
Cash Generated from Operations	3,750.44	5,649.22	16,674.98	11,463.72	
Income Tax Paid	(1,825.00)	(1,700.00)	(2,375.00)	(1,925.00)	
Net Cashflow from Operating Activities (A)	1,925.44	3,949.22	14,299.98	9,538.72	
(B) Cash flow from Investing Activities					
(Purchase)/sale of Property ,Plant and Equipment (including CWIP)	(4,580.52)	(3,296.33)	(12,659.83)	(10,460.97)	
Sale of Property ,Plant and Equipment	1.60	-	1.60	-	
Fixed Deposits/Margin Money	(4,671.73)	3,457.35	(5,415.22)	(1,885.53)	
(Purchase)/ Sale of investments	4,550.00	(10.00)	(2,596.44)	-	
Interest Received	1,452.50	751.17	2,460.59	813.12	
Net Cash used in Investing Activities (B)	(3,248.15)	902.19	(18,199.29)	(11,523.38)	
(C) Cash Flow from Financing Activities					
Interest paid	(719.24)	(623.36)	(474.49)	(844.34)	
Proceeds from /(Repayment of) Long Term Borrowings / Liabilities	(915.00)	(2,787.00)	-	(18.74)	
Proceeds from /(Repayment of) Short Term Borrowings	2,896.97	2,064.54	4,356.26	2,428.67	
Payment of Lease liability	(11.31)	(15.28)	(47.36)	(15.58)	
Net Cash used in Financing Activities (C)	1,251.42	(1,361.10)	3,834.41	1,550.01	
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(71.29)	3,490.31	(64.90)	(434.65)	
Cash and Cash Equivalents at the beginning of the year	477.45	21,428.38	807.55	25,700.21	
Cash and Cash Equivalents at the end of the period	406.16	24,918.69	742.65	25,265.56	

NOTES TO FINANCIAL RESULTS:

- The above Unaudited Financial Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 14th November, 2022. The Limited Review of these Results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed 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), Star Century Global Cement Private Limited (SCGCPL), Star Cement (I) Limited (SCIL) (Formerly Star Cement Lumshnong Limited) and Star Cement North East Limited (SCNEL).
- The group is engaged in the manufacture of cement, cement clinker and generation of power. The Power Company is generating power for group companies for their captive use.
- The tax holiday period enjoyed by Company's Guwahati Grinding unit and its subsidiary, Star Cement Meghalaya Limited (SCML) u/s 80 IE of Income Tax Act, 1961 has ended in the financial year 2021-2022 leading to an overall increase in the Group's tax expenditure.
- Figures of the previous period /year have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 14th November, 2022

Place: Kolkata



By order of the Board
For Star Cement Limited

Sajjan Bhajanka

Sajjan Bhajanka
Chairman