

# Star Ferro and Cement Limited

Regd. Office : Vill : Lumshnong, P.O. : Khaliéhriat, Meghalaya - 793210, Phone : 03655-278215/16/18, Fax : 03655-278217  
E-mail : info@starferrocement.com, Website : www.starferrocement.com, CIN : L27310ML2011PLC008564

Date: 8th February, 2017

To  
The Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Scrip Code: SFCL (NSE)

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400001  
Scrip Code: 536666 (BSE)

Dear Sir(s),


**Sub: Submission of Unaudited financial results of the Company for the Third Quarter ended 31st December, 2016**

Further to our letter dated 27<sup>th</sup> January, 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., 8<sup>th</sup> February, 2017 inter alia, has taken on record and approved the Unaudited financial results of the Company for the third quarter ended 31st December, 2016. The Meeting of the Board of Directors of the Company commenced at 11.55 a.m. and concluded at 01:00 p.m.

A copy of the Unaudited financial results of the Company (both Standalone and Consolidated) for the third quarter ended 31<sup>st</sup> December, 2016 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 Ferro and Cement Limited

  
D. Thakurta  
Company Secretary

Encl. as stated





**Limited Review Report**

**To the Board of Directors of Star Ferro and Cement Limited**

**Report on the statement of standalone financial results**

We have reviewed the accompanying statement of standalone financial results of **Star Ferro and Cement Limited** ('the Company'), for the quarter ended 31<sup>st</sup> December 2016 ('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'). This statement, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of related standalone financial statement which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 ('the Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

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. A review is limited primarily to inquiries 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.

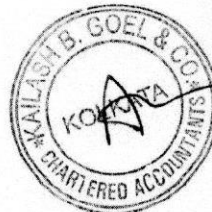
Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the Companies (Indian Accounting Standards Rules), 2015 (as amended) 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 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**

*A. K. Sharma*

**CA. Arun Kumar Sharma**  
**Partner**  
**Membership No. 57329**

**Place : Kolkata**  
**Date : 8<sup>th</sup> February, 2017**





**Limited Review Report**

**To the Board of Directors of Star Ferro and Cement Limited**

**Report on the statement of consolidated financial results**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Star Ferro and Cement Limited** ('the Company'), and its subsidiaries (the Company, and its subsidiaries together referred to as 'the Group'), for the quarter ended 31<sup>st</sup> December 2016 ('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'). This Statement, which is the responsibility of the Company's Management and approved by the board of directors, has been prepared on the basis of related consolidated financial statement, which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results include results of the following entities:

|   |                    |
|---|--------------------|
| - Star Cement Limited (Formerly Cement Manufacturing Company Limited) | Ownership – 70.48% |
| - Megha Technical & Engineers Pvt. Limited                            | Ownership – 70.48% |
| - Star Cement Meghalaya Limited                                       | Ownership – 70.48% |
| - Meghalaya Power Limited   | Ownership – 35.94% |
| - NE Hills Hydro Limited  | Ownership – 70.48% |

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. A review is limited primarily to inquiries 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.

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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the Companies (Indian Accounting Standards Rules), 2015 (as amended) 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.





**KAILASH B. GOEL & CO.**  
**CHARTERED ACCOUNTANTS**



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

We did not review the financial statements of a subsidiary (NE Hills Hydro Limited) included in the consolidated financial results, whose financial statement reflect total assets of Rs. 7.33 Lakhs as at 31<sup>st</sup> December 2016. 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.

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

*A.K. Sharma*

CA. Arun Kumar Sharma  
Partner  
Membership No. 57329

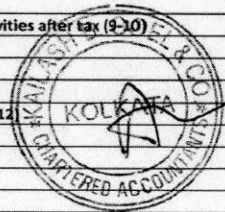
Place : Kolkata  
Date: 8<sup>th</sup> February, 2017



(₹ in Lacs)

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2016

| Sl. No.   | Particulars  | STANDALONE                               |  |  |                         |                         |                                     | CONSOLIDATED                             |  |  |                         |                         |                                     |
|-----------|--|--|--|--|-------------------------|-------------------------|-------------------------------------|--|--|--|-------------------------|-------------------------|-------------------------------------|
|           |  | Quarter ended<br>31.12.2016<br>Unaudited | Quarter ended<br>30.09.2016<br>Unaudited | Quarter ended<br>31.12.2015<br>Unaudited | Nine months ended       |                         | Year ended<br>31.03.2016<br>Audited | Quarter ended<br>31.12.2016<br>Unaudited | Quarter ended<br>30.09.2016<br>Unaudited | Quarter ended<br>31.12.2015<br>Unaudited | Nine months ended       |                         | Year ended<br>31.03.2016<br>Audited |
|           |  |  |  |  | 31.12.2016<br>Unaudited | 31.12.2015<br>Unaudited |                                     |  |  |  | 31.12.2016<br>Unaudited | 31.12.2015<br>Unaudited |                                     |
| <b>1</b>  | <b>Income</b>  |  |  |  |                         |                         |                                     |  |  |  |                         |                         |                                     |
|           | (a) Gross Sales/Income from Operations   | -  | -  | -  | -                       | -                       | 40,476.56                           | 37,607.96                                | 44,044.62                                | 1,24,295.76                              | 1,18,170.34             | 1,75,785.20             |                                     |
|           | (b) Excise Duty  | -  | -  | -  | -                       | -                       | 1,198.00                            | 1,174.87                                 | 1,220.60                                 | 3,781.37                                 | 3,387.81                | 4,838.17                |                                     |
|           | (c) Net Sales/Income from Operations (a-b)   | -  | -  | -  | -                       | -                       | 39,278.56                           | 36,433.09                                | 42,824.02                                | 1,20,514.39                              | 1,14,782.53             | 1,70,947.03             |                                     |
|           | (d) Other Operating Income   | -  | -  | -  | -                       | -                       | 69.80                               | 142.02                                   | 164.07                                   | 314.50                                   | 322.40                  | 555.91                  |                                     |
|           | <b>Total Income from Operations (Net) (c+d)</b>  | -  | -  | -  | -                       | -                       | <b>39,348.36</b>                    | <b>36,575.11</b>                         | <b>42,988.09</b>                         | <b>1,20,828.89</b>                       | <b>1,15,104.93</b>      | <b>1,71,502.94</b>      |                                     |
| <b>2</b>  | <b>Expenses</b>  |  |  |  |                         |                         |                                     |  |  |  |                         |                         |                                     |
|           | (a) Cost of Materials consumed   | -  | -  | -  | -                       | -                       | 5,530.10                            | 4,836.85                                 | 4,655.78                                 | 17,563.32                                | 12,933.04               | 20,620.81               |                                     |
|           | (b) Purchase of traded goods   | -  | -  | -  | -                       | -                       | 4,027.95                            | 3,850.38                                 | 4,127.25                                 | 13,748.17                                | 10,087.83               | 15,948.63               |                                     |
|           | (c) Changes in Inventories of finished goods, work-in-progress and stock -in-trade                           | -  | -  | -  | -                       | -                       | 1,398.72                            | 837.57                                   | 800.13                                   | (1,032.03)                               | (3,323.23)              | (2,018.39)              |                                     |
|           | (d) Employee benefit expense   | 21.75                                    | 18.91                                    | 24.82                                    | 56.05                   | 55.77                   | 64.46                               | 3,146.93                                 | 3,190.37                                 | 2,777.30                                 | 9,266.85                | 8,138.41                | 10,844.61                           |
|           | (e) Depreciation and amortisation expense  | -  | -  | -  | -                       | -                       | 3,561.15                            | 3,583.85                                 | 4,300.91                                 | 10,569.03                                | 12,754.03               | 17,149.21               |                                     |
|           | (f) Other expenses   | 10.36                                    | 12.08                                    | 19.06                                    | 37.08                   | 77.90                   | 84.98                               | 16,619.54                                | 17,972.07                                | 21,342.60                                | 57,615.92               | 60,229.63               | 86,318.08                           |
|           | <b>Total expenses</b>  | <b>32.11</b>                             | <b>30.99</b>                             | <b>43.88</b>                             | <b>93.13</b>            | <b>133.67</b>           | <b>149.45</b>                       | <b>34,284.39</b>                         | <b>34,271.09</b>                         | <b>38,003.97</b>                         | <b>1,07,731.26</b>      | <b>1,00,819.71</b>      | <b>1,48,862.94</b>                  |
| <b>3</b>  | <b>Profit from Operations, before other income, finance costs and exceptional items (1-2)</b>                | <b>(32.11)</b>                           | <b>(30.99)</b>                           | <b>(43.88)</b>                           | <b>(93.13)</b>          | <b>(133.67)</b>         | <b>(149.45)</b>                     | <b>5,063.97</b>                          | <b>2,304.02</b>                          | <b>4,984.12</b>                          | <b>13,097.63</b>        | <b>14,285.22</b>        | <b>22,640.00</b>                    |
| <b>4</b>  | <b>Other Income</b>  | -  | 0.22                                     | 1.70                                     | 0.75                    | 2,374.12                | 2,375.38                            | 46.54                                    | 51.37                                    | 13.76                                    | 138.43                  | 196.55                  | 142.04                              |
| <b>5</b>  | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>                      | <b>(32.11)</b>                           | <b>(30.77)</b>                           | <b>(42.18)</b>                           | <b>(92.38)</b>          | <b>2,240.45</b>         | <b>2,225.93</b>                     | <b>5,110.51</b>                          | <b>2,355.39</b>                          | <b>4,997.88</b>                          | <b>13,236.06</b>        | <b>14,481.77</b>        | <b>22,782.04</b>                    |
| <b>6</b>  | <b>Finance costs</b>   | -  | 0.00                                     | 0.00                                     | 0.01                    | 0.01                    | 0.01                                | 1,935.67                                 | 1,985.71                                 | 1,988.73                                 | 6,017.58                | 6,175.52                | 8,336.77                            |
| <b>7</b>  | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>                | <b>(32.11)</b>                           | <b>(30.77)</b>                           | <b>(42.18)</b>                           | <b>(92.39)</b>          | <b>2,240.44</b>         | <b>2,225.92</b>                     | <b>3,174.84</b>                          | <b>369.68</b>                            | <b>3,009.15</b>                          | <b>7,218.48</b>         | <b>8,306.25</b>         | <b>14,445.26</b>                    |
| <b>8</b>  | <b>Exceptional items</b>   | -  | -  | -  | -                       | -                       | -                                   | (60.41)                                  | 28.08                                    | (47.94)                                  | (31.46)                 | (31.31)                 | (53.14)                             |
| <b>9</b>  | <b>Profit/(Loss) from ordinary activities before tax (7+8)</b>   | <b>(32.11)</b>                           | <b>(30.77)</b>                           | <b>(42.18)</b>                           | <b>(92.39)</b>          | <b>2,240.44</b>         | <b>2,225.92</b>                     | <b>3,114.43</b>                          | <b>397.76</b>                            | <b>2,961.21</b>                          | <b>7,187.02</b>         | <b>8,274.94</b>         | <b>14,392.13</b>                    |
| <b>10</b> | <b>Tax expense</b>   | -  | -  | -  | -                       | -                       | (44.56)                             | (6.97)                                   | 135.81                                   | 81.69                                    | 183.08                  | 292.43                  | 551.06                              |
| <b>11</b> | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>   | <b>(32.11)</b>                           | <b>(30.77)</b>                           | <b>(42.18)</b>                           | <b>(92.39)</b>          | <b>2,240.44</b>         | <b>2,270.48</b>                     | <b>3,121.40</b>                          | <b>261.95</b>                            | <b>2,879.52</b>                          | <b>7,003.94</b>         | <b>7,982.51</b>         | <b>13,841.06</b>                    |
| <b>12</b> | <b>Extraordinary items</b>   | -  | -  | -  | -                       | -                       | -                                   | -  | -  | -  | -                       | -                       | -                                   |
| <b>13</b> | <b>Net Profit/(Loss) for the period (11-12)</b>  | <b>(32.11)</b>                           | <b>(30.77)</b>                           | <b>(42.18)</b>                           | <b>(92.39)</b>          | <b>2,240.44</b>         | <b>2,270.48</b>                     | <b>3,121.40</b>                          | <b>261.95</b>                            | <b>2,879.52</b>                          | <b>7,003.94</b>         | <b>7,982.51</b>         | <b>13,841.06</b>                    |
| <b>14</b> | <b>Share of profit/(loss) of associates</b>  | -  | -  | -  | -                       | -                       | -                                   | -  | -  | -  | -                       | -                       | -                                   |
| <b>15</b> | <b>Minority interest</b>   | -  | -  | -  | -                       | -                       | -                                   | 1,058.34                                 | 193.88                                   | 1,023.96                                 | 2,512.71                | 2,760.34                | 4,643.59                            |
| <b>16</b> | <b>Net Profit/(Loss) after taxes, minority interest and shares of profit/(loss) of associates (13+14-15)</b> | <b>(32.11)</b>                           | <b>(30.77)</b>                           | <b>(42.18)</b>                           | <b>(92.39)</b>          | <b>2,240.44</b>         | <b>2,270.48</b>                     | <b>2,063.06</b>                          | <b>68.07</b>                             | <b>1,855.56</b>                          | <b>4,491.23</b>         | <b>5,222.17</b>         | <b>9,197.48</b>                     |



Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2016

(₹ in Lacs)

| Sl. No. | Particulars   | STANDALONE                               |  |  |                         |                         |                                     | CONSOLIDATED                             |  |  |                         |                         |                                     |
|---------|---|--|--|--|-------------------------|-------------------------|-------------------------------------|--|--|--|-------------------------|-------------------------|-------------------------------------|
|         |   | Quarter ended<br>31.12.2016<br>Unaudited | Quarter ended<br>30.09.2016<br>Unaudited | Quarter ended<br>31.12.2015<br>Unaudited | Nine months ended       |                         | Year ended<br>31.03.2016<br>Audited | Quarter ended<br>31.12.2016<br>Unaudited | Quarter ended<br>30.09.2016<br>Unaudited | Quarter ended<br>31.12.2015<br>Unaudited | Nine months ended       |                         | Year ended<br>31.03.2016<br>Audited |
|         |   |  |  |  | 31.12.2016<br>Unaudited | 31.12.2015<br>Unaudited |                                     |  |  |  | 31.12.2016<br>Unaudited | 31.12.2015<br>Unaudited |                                     |
| 17      | Paid up Equity Share Capital (Face Value of ₹ 1/- each) | 2,221.73                                 | 2,221.73                                 | 2,221.73                                 | 2,221.73                | 2,221.73                | 2,221.73                            | 2,221.73                                 | 2,221.73                                 | 2,221.73                                 | 2,221.73                | 2,221.73                | 2,221.73                            |
| 18      | Reserves excluding Revaluation Reserves                 | 742.50                                   | 774.61                                   | 804.85                                   | 742.50                  | 804.85                  | 834.89                              | 77,246.94                                | 75,183.88                                | 68,780.42                                | 77,246.94               | 68,780.42               | 72,755.72                           |
| 19      | Earnings Per Share (EPS) - (not annualised) ₹           |  |  |  |                         |                         |                                     |  |  |  |                         |                         |                                     |
|         | - Basic   |  |  |  |                         |                         |                                     |  |  |  |                         |                         |                                     |
|         | - Diluted   | (0.01)                                   | (0.01)                                   | (0.02)                                   | (0.04)                  | 1.01                    | 1.02                                | 0.93                                     | 0.03                                     | 0.84                                     | 2.02                    | 2.35                    | 4.13                                |
|         | Face Value of Shares ₹ 1/-                              | (0.01)                                   | (0.01)                                   | (0.02)                                   | (0.04)                  | 1.01                    | 1.02                                | 0.93                                     | 0.03                                     | 0.84                                     | 2.02                    | 2.35                    | 4.13                                |





**STAR FERRO AND CEMENT LIMITED**  
Statement of Segment Revenue, Results and Capital Employed for the Quarter and Nine months ended 31st December, 2016

(₹ in Lacs)

| Sl. No.  | Particulars   | CONSOLIDATED            |                         |                         |                         |                         |                    |
|----------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
|          |   | Quarter ended           | Quarter ended           | Quarter ended           | Nine months ended       |                         | Year ended         |
|          |   | 31.12.2016<br>Unaudited | 30.09.2016<br>Unaudited | 31.12.2015<br>Unaudited | 31.12.2016<br>Unaudited | 31.12.2015<br>Unaudited |                    |
| <b>1</b> | <b>Segment Revenue (Net)</b>  |                         |                         |                         |                         |                         |                    |
|          | (a) Power :   |                         |                         |                         |                         |                         |                    |
|          | External Sales Revenue  | 2.16                    | 1.99                    | 0.20                    | 4.15                    | 17.26                   | 17.26              |
|          | Inter Segment Revenue   | 2,710.84                | 2,512.67                | 2,440.34                | 7,787.77                | 8,304.20                | 10,460.75          |
|          | (b) Cement  | 39,276.40               | 36,431.09               | 42,823.82               | 1,20,510.24             | 1,14,765.27             | 1,70,929.77        |
|          | <b>Total Segment Revenue</b>  | <b>41,989.40</b>        | <b>38,945.76</b>        | <b>45,264.36</b>        | <b>1,28,302.16</b>      | <b>1,23,086.73</b>      | <b>1,81,407.78</b> |
|          | Less : Inter Segment Revenue  | 2,710.84                | 2,512.67                | 2,440.34                | 7,787.77                | 8,304.20                | 10,460.75          |
|          | <b>Net Sales/Income from Operations</b>                                 | <b>39,278.56</b>        | <b>36,433.09</b>        | <b>42,824.02</b>        | <b>1,20,514.39</b>      | <b>1,14,782.53</b>      | <b>1,70,947.03</b> |
| <b>2</b> | <b>Segment Results (Profit/(Loss) Before Tax &amp; Finance Cost)</b>    |                         |                         |                         |                         |                         |                    |
|          | (a) Power   | 548.98                  | 516.36                  | 482.91                  | 1,670.95                | 1,324.97                | 2,404.21           |
|          | (b) Cement  | 4,457.98                | 1,679.12                | 4,259.87                | 11,151.71               | 12,502.16               | 19,988.34          |
|          | <b>Total</b>  | <b>5,006.96</b>         | <b>2,195.48</b>         | <b>4,742.78</b>         | <b>12,822.66</b>        | <b>13,827.13</b>        | <b>22,392.55</b>   |
|          | Less : Finance Costs  | 1,935.67                | 1,985.72                | 1,988.73                | 6,017.58                | 6,175.52                | 8,336.77           |
|          | Add : Unallocable (Expenses)/Income net of unallocable Income/ expenses | 43.14                   | 188.00                  | 207.16                  | 381.94                  | 623.32                  | 336.35             |
|          | <b>Total Profit/(Loss) Before Tax</b>                                   | <b>3,114.43</b>         | <b>397.76</b>           | <b>2,961.21</b>         | <b>7,187.02</b>         | <b>8,274.94</b>         | <b>14,392.13</b>   |
| <b>3</b> | <b>Segment Assets</b>   |                         |                         |                         |                         |                         |                    |
|          | (a) Power   | 28,448.51               | 29,291.69               | 29,188.66               | 28,448.51               | 29,188.66               | 30,050.22          |
|          | (b) Cement  | 2,11,898.03             | 2,05,799.37             | 2,15,685.86             | 2,11,898.03             | 2,15,685.86             | 2,12,850.49        |
|          | (c) Unallocated   | 3,662.53                | 3,705.62                | 3,889.70                | 3,662.53                | 3,889.70                | 3,764.74           |
|          | <b>Total</b>  | <b>2,44,009.07</b>      | <b>2,38,796.68</b>      | <b>2,48,764.22</b>      | <b>2,44,009.07</b>      | <b>2,48,764.22</b>      | <b>2,46,665.45</b> |
| <b>4</b> | <b>Segment Liabilities</b>  |                         |                         |                         |                         |                         |                    |
|          | (a) Power   | 14,629.17               | 14,350.45               | 17,106.43               | 14,629.17               | 17,106.43               | 17,148.05          |
|          | (b) Cement  | 1,09,990.13             | 1,08,263.62             | 1,24,708.35             | 1,09,990.13             | 1,24,708.35             | 1,16,188.78        |
|          | (c) Unallocated   | 1,446.05                | 1,360.30                | 1,868.21                | 1,446.05                | 1,868.21                | 2,388.85           |
|          | <b>Total</b>  | <b>1,26,065.35</b>      | <b>1,23,974.37</b>      | <b>1,43,682.99</b>      | <b>1,26,065.35</b>      | <b>1,43,682.99</b>      | <b>1,35,725.68</b> |
| <b>5</b> | <b>Capital Employed ( Segment Assets less Segment Liabilities)</b>      |                         |                         |                         |                         |                         |                    |
|          | (a) Power   | 13,819.34               | 14,941.24               | 12,082.23               | 13,819.34               | 12,082.23               | 12,902.17          |
|          | (b) Cement  | 1,01,907.90             | 97,535.75               | 90,977.51               | 1,01,907.90             | 90,977.51               | 96,661.71          |
|          | (c) Unallocated   | 2,216.48                | 2,345.32                | 2,021.49                | 2,216.48                | 2,021.49                | 1,375.89           |
|          | <b>Total</b>  | <b>1,17,943.72</b>      | <b>1,14,822.31</b>      | <b>1,05,081.23</b>      | <b>1,17,943.72</b>      | <b>1,05,081.23</b>      | <b>1,10,939.77</b> |

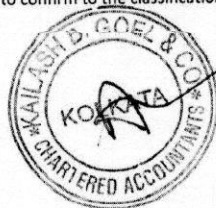
**NOTES TO STANDALONE FINANCIAL RESULTS:**

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 8th February, 2017. Limited review of the above results have been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st December, 2016 are the balancing figures being difference between the unaudited figures in respect of the nine months ended 31st December, 2016 and the six months ended unaudited figures upto 30th September, 2016 which were subject to limited review.
- The Company does not have any reportable segment in accordance with the principle outlined in Accounting Standard (AS 17), "Segment Reporting". Therefore, there is no reportable segment and accordingly quarterly reporting of segment wise results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not published.
- During the quarter, the Scheme of Amalgamation of the Company (Transferor Company) with Star Cement Limited (Transferee Company) has been approved by the shareholders of the Transferor Company and Shareholders & Creditors of the Transferee Company. The approval of National Company Law Tribunal is under process.
- 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:**

- The above result have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 8th February, 2017. Limited review of the above results have been carried out by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st December, 2016 are the balancing figures being difference between the unaudited figures in respect of the nine months ended 31st December, 2016 and the six months ended unaudited figures upto 30th September, 2016 which were subject to limited review.
- The consolidated results include results of its subsidiaries Star Cement Limited (formerly Cement Manufacturing Company Limited) (SCL), Star Cement Meghalaya Limited (SCML), Megha Technical & Engineers Private Limited (MTEPL), Meghalaya Power Limited (MPL) and NE Hills Hydro Ltd. (NEHL).
- Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 8th February, 2017  
Place: Kolkata



By order of the Board  
For Star Ferro and Cement Limited  
*Sajjan Bhajanka*  
Sajjan Bhajanka  
Chairman