

CREATING A BETTER TOMORROW

Investors Presentation – Q4 - FY 26

Know Us Better: Company Snapshot



Lumshnong IU, Meghalaya



Guwahati Grinding Unit

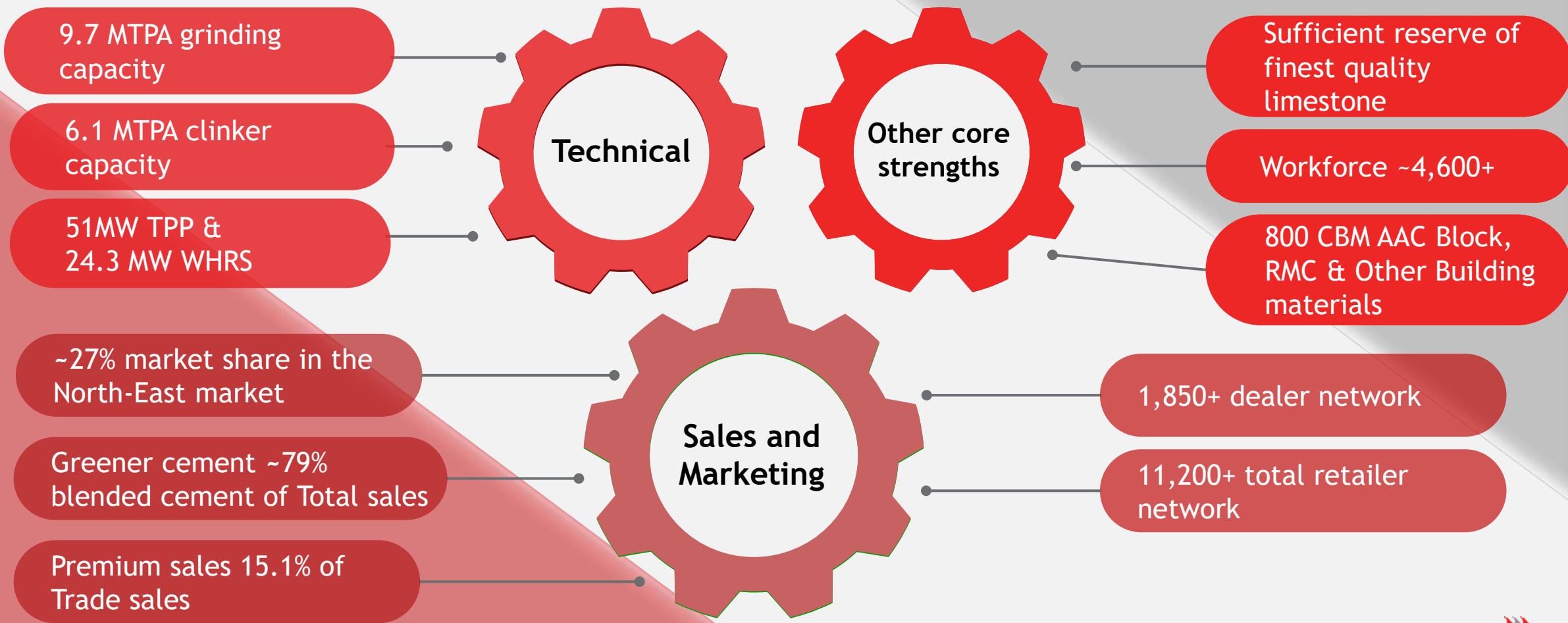


Siliguri Grinding Unit



Cachar Grinding Unit

Star Cement Limited is a leading Eastern India-focused cement company with strong brand equity, superior product quality, and an extensive distribution and logistics network. Its disciplined expansion strategy, operational efficiency, and commitment to stakeholder value creation provide a robust platform for sustained earnings growth.



Haryana GU

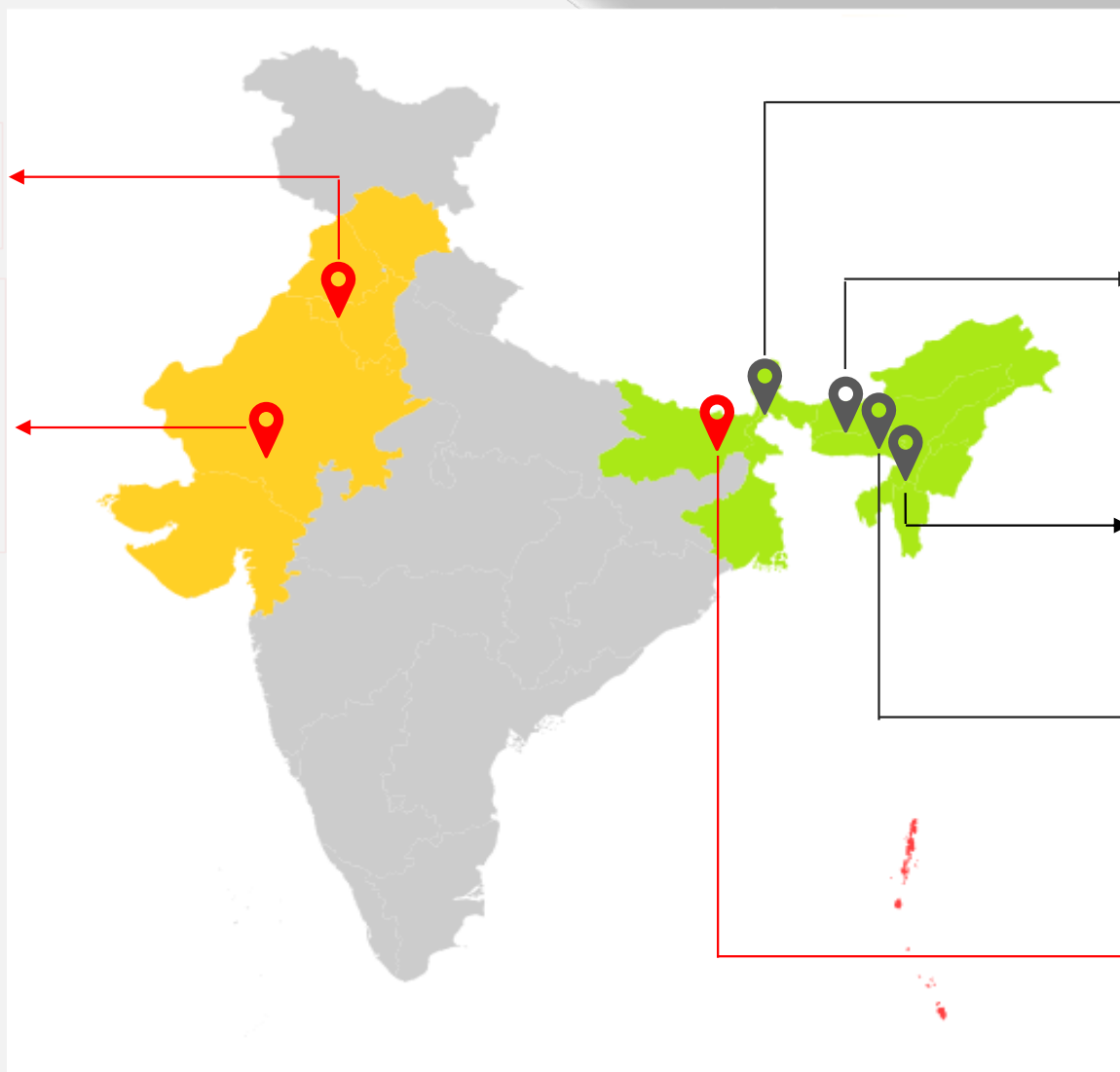
Planned - 2.5 MPTA (FY29)

Nimbol IU, Rajasthan

Clinker Capacity - 3.3 MTPA (FY29)
Cement Capacity - 2.5 MTPA (FY29)
~80Mn tons LS reserves secured;
target to secure addn. 40-50 Mn tons.

Expansion Update

- CAPEX for the year FY27 estimated ~INR 700Cr. incl operational Capex.
- Cachar GU commissioned on 19th Feb.



Siliguri GU, WB

Cement Capacity - 2.0 MTPA

Guwahati GU, Assam

Cement Capacity - 4.0 MTPA
800 CBM AAC Block

Cachar GU, Assam

Cement Capacity - 2.0 MPTA (Feb'26)

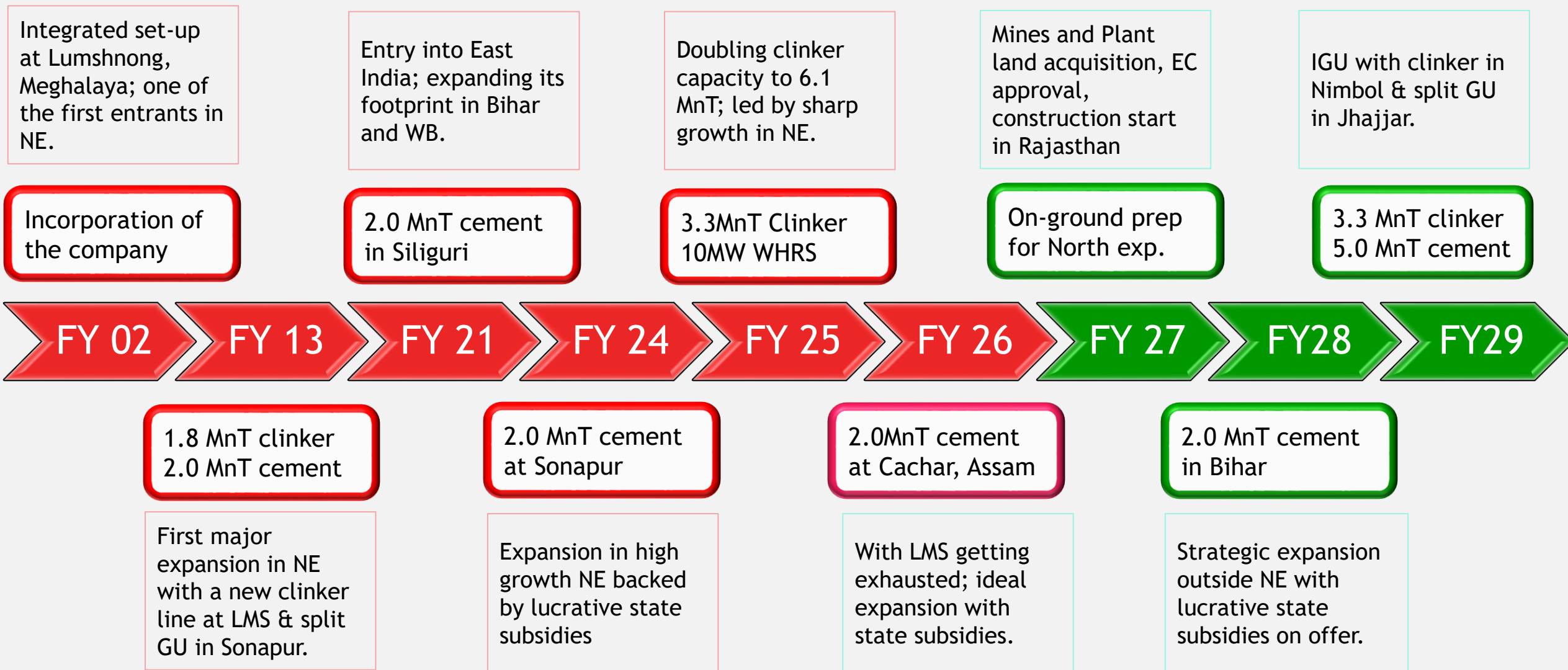
Lumshnong IU, Meghalaya

Clinker Capacity - 6.1 MTPA
Cement Capacity - 1.7 MTPA
TPP - 51 MW + WHRS - 24.3 MW

Bihar GU

Planned - 2.0 MPTA (FY28)

Foundation laid for doubling GU capacity: FY25 - 7.7; FY29 - 16.7 MTPA



Roadmap to almost double capacities over the next 3 years

Capacities	FY19	Additions - FY20 to FY26	FY26	FY27	FY28	FY29
Clinker capacity	2.8	6.1	6.1	6.1	6.1	9.4
- North-East	2.8	3.3	6.1	6.1	6.1	6.1
- North	-	-	-	-	-	3.3
Cement capacity	3.7	9.7	9.7	9.7	11.7	16.7
- North-East	3.7	4.0	7.7	7.7	7.7	7.7
- East	-	2.0	2.0	2.0	4.0	4.0
- North	-	-	-	-	-	5.0
>2.5x over the past 5 years.				Roadmap laid out to almost double capacities over next 3 yrs.		

North-East¹	INR 100 Cr.	<ul style="list-style-type: none"> Cachar GU commissioned on 19th Feb'26. Ground-work for future expansion in Northeast to be laid out.
East	INR 650 Cr.	<ul style="list-style-type: none"> Bihar GU positioned as a natural extension of current market footprint in East. Land acquisition in progress; MoU applied; planned commissioning by FY28.
North	INR 2,900 Cr.	<ul style="list-style-type: none"> Sufficient LS reserves at Nimbol and Jaisalmer to set up a 3.3Mn tons clinker plant. Land acq. in progress at RJ and HR ; MoU with both State Govt at advanced stages.

- Planned expansion in NE: Real-time assessment of demand in the North-East to guide the actual timing and scale of expansion.
- Above expansion has been planned with internal accruals and reasonable gearing in the books of accounts.

Planned Investment Outflow for plant expansion

Expansion Regions	Comm. year	Clinker capacity	Cement capacity	CAPEX outlay ¹	FY27	FY28	FY29
	(Year)	(MTPA)	(MTPA)	(INR Cr.)	(INR Cr.)	(INR Cr.)	(INR Cr.)
East India							
- Bihar	FY28	-	2.0	650	150	350	150
North India							
- Nimbol IU	FY29	3.3	3.0	2,250	350	950	650
- Haryana GU	FY29	-	2.0	650	100	100	400
Tentative Cash Outlay - Projects				3,650	600	1,400	1,200

1. Currently we are planning to fund all future expansion through internal accruals and debt financing. We target to maintain fiscal prudence and remain below Net debt/EBITDA of 1.5x.
2. NE expansion - To be evaluated in line with the evolving market demand and business conditions in Northeast. We remain firmly committed to protect our base in Northeast and are making it ground ready in Umrangso and Jorhat to keep ourselves ready for scale up.

ESG Goals & Targets

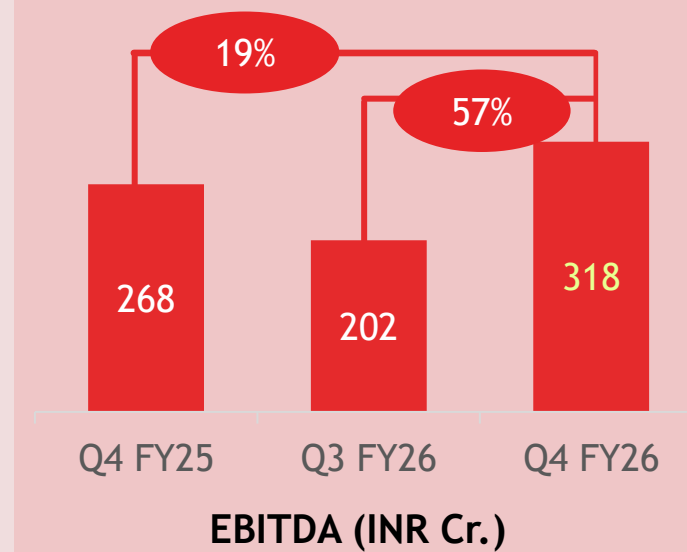
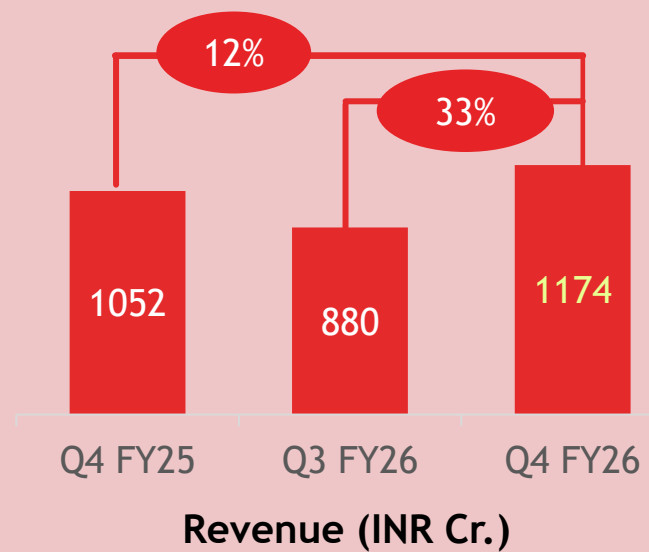
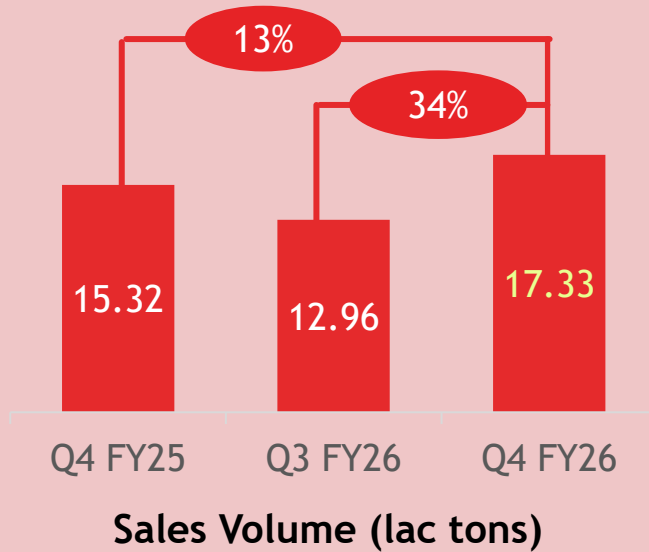
Modules	Target	Present Status
Green energy (Q4 FY26~33.8%)	Green energy share of 60% by FY28.	Evaluating RE with various combinations like rooftop & behind-the-meter solar, Group Captive, Wind power. WHRS- 24.3MW; 27.4% of total power substituted with WHRS.
Thermal Substitution Rate (TSR)	20% by FY27	Achieved target and plan to maintain that going forward.
Water positivity	2x water positive by FY28	1. 1.60x water positive with construction of new water reservoir at Lumshnong. 2. Collaboration with communities for rainwater harvesting via pond and to assist in agriculture using drip irrigation.
Diversity and Inclusion	12% women of permanent workforce by FY27	Head count raised from 168 in July'23 to 246 in Mar'26 (rising from 8% to ~11% of the total permanent workforce)

**STAR
CEMENT**
Solid Setting



Financial Highlights

Key operational achievements of Q4 FY26



Q4 FY26 Highlights

Achieved strong financial performance :

- ✓ Robust quarter with strong sales volume growth despite the West Asia crisis escalation.
- ✓ Highest ever EBITDA for 4th quarter.
- ✓ Sales volume includes clinker sales of 114 KT.
- ✓ Premium Sales 15.1% of trade, lower QoQ with Q3'FY26 at 17.1% but higher YoY Q4'FY25 at 12.2%.

Higher Annual EBITDA

Highest ever Annual EBITDA
FY26 EBITDA - INR 944 Cr. Vs INR 589 Cr. In
FY25 (Increased 60% YoY)

Sonapur Line 2 refund

Disbursement from Assam Govt
towards refund has started.

Expansion plans

Fast tracking Bihar and Rajasthan
expansion with an integral target to
complete land acquisition within next
4-5 months



Building Materials - Performance | FY26

Plant commissioned on 2nd Jun'25
Revenue - INR 43Cr.

Major - Cost Impact

West Asia crisis - largely leading to
escalation in Packing bags and Diesel cost.
Rake availability - Route restriction by
railways in NFR; leading to fuel cost
escalations. (Coal availability impacted)

Cachar Grinding Unit

Cachar Grinding Unit (CGU) commissioned
on 19th Feb'26 and contributed to fulfil high
Q4 demand.

Sales Performance Overview | Q4 FY26

Cement Sales volume for Q4 FY26 grew 10% YoY; NE sales grew by 2% whereas ROE sales grew by 32%

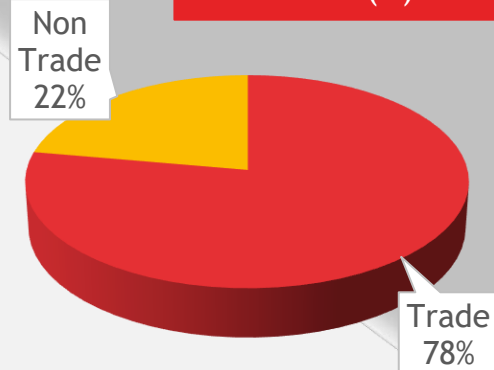
Cement Sales realizations during Q4 FY26 grew 4.7% YoY.

Premium sales at **15.1% of Trade sales** in Q4 FY26; up from 12.2% in Q4FY25.

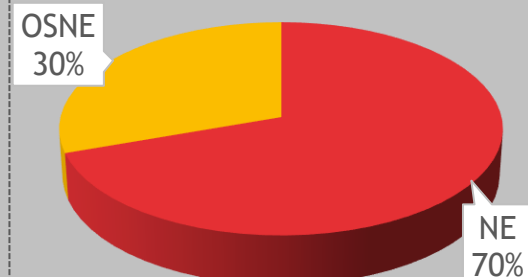
In Q4 FY26 - Utilization of new grinding unit in Guwahati was **95%** & improved SGU Utilization to **86%**.

Growth in Non-trade volumes in Q4 FY26 was **~25% YoY**.

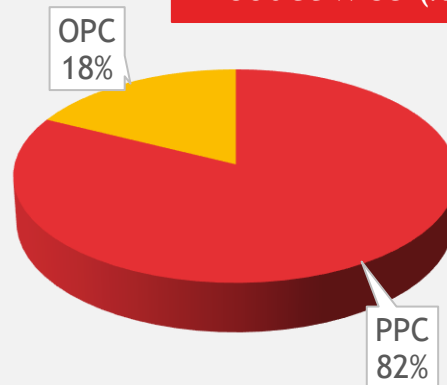
Trade Mix (%)



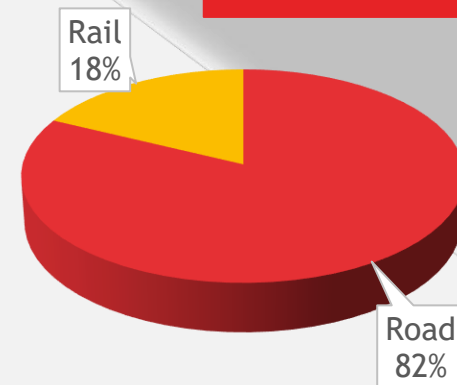
Geo-Mix (%)



Product wise (%)

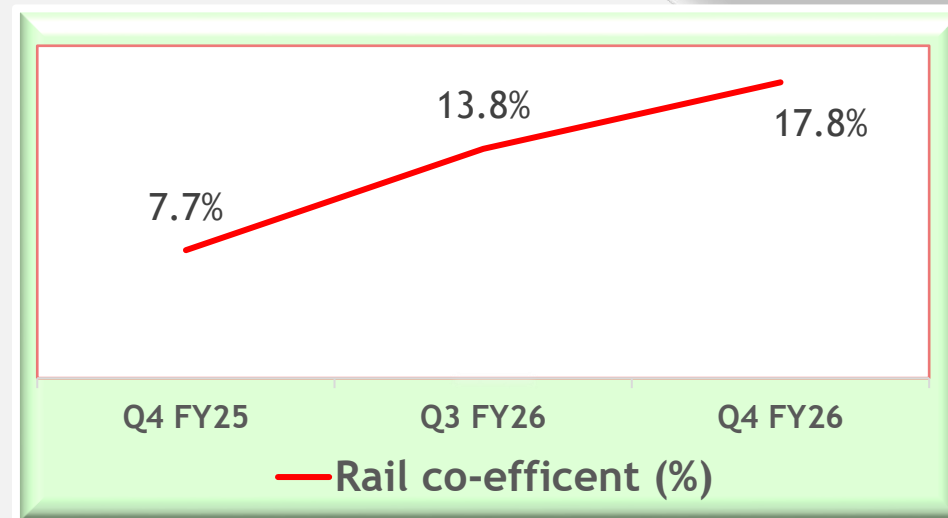
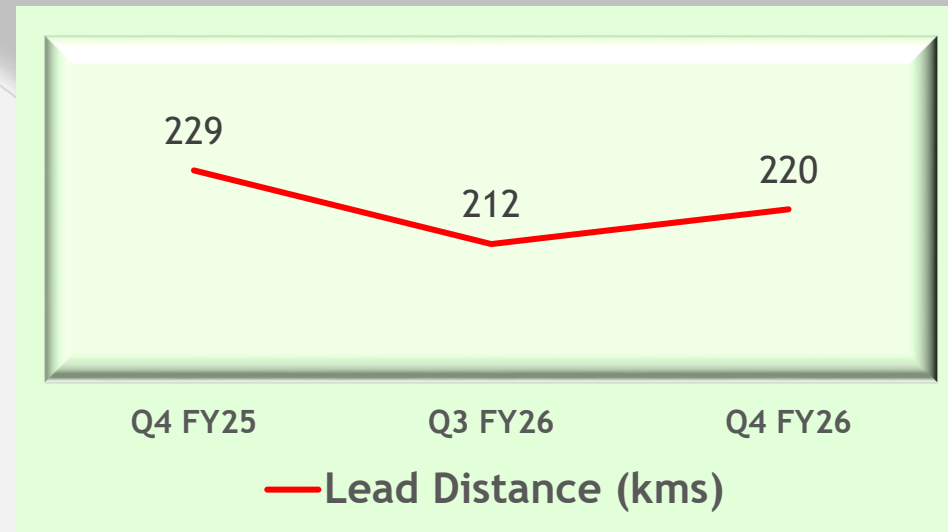
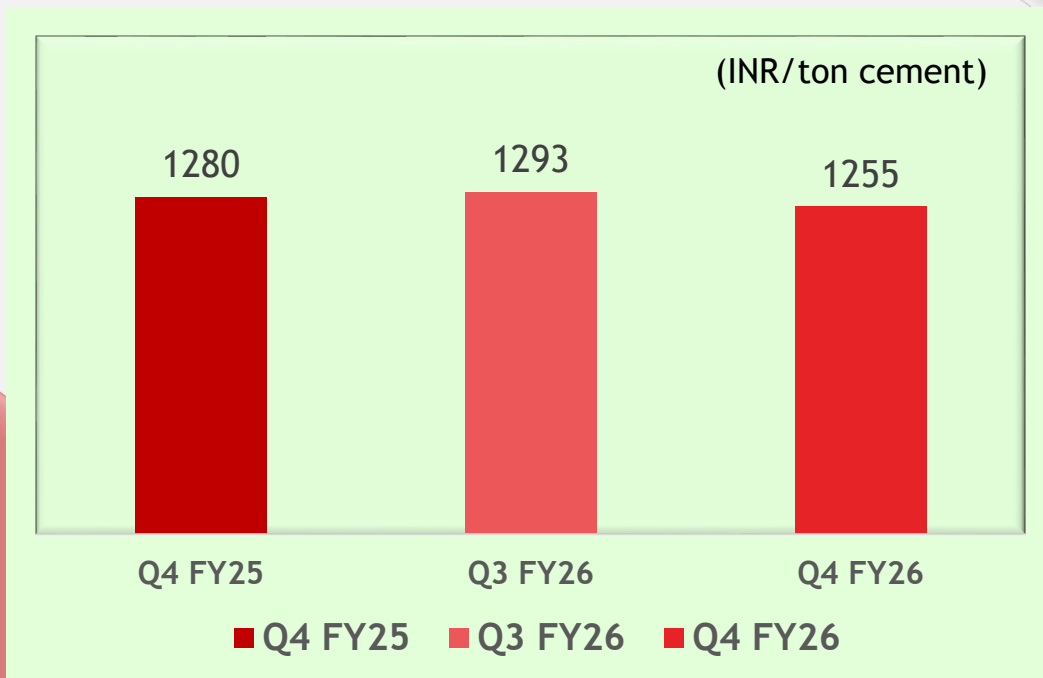


Road:Rail mix



PPC includes Premium

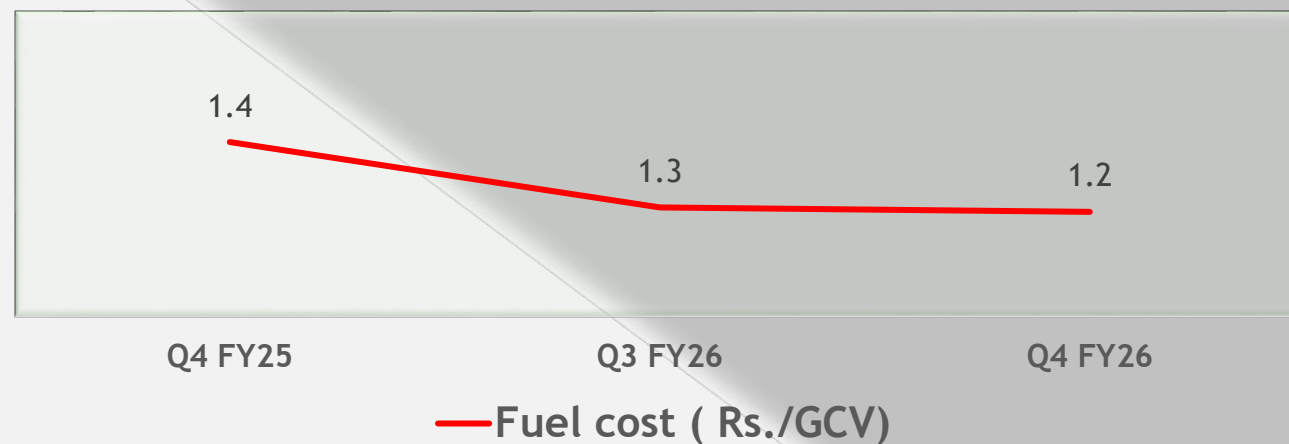
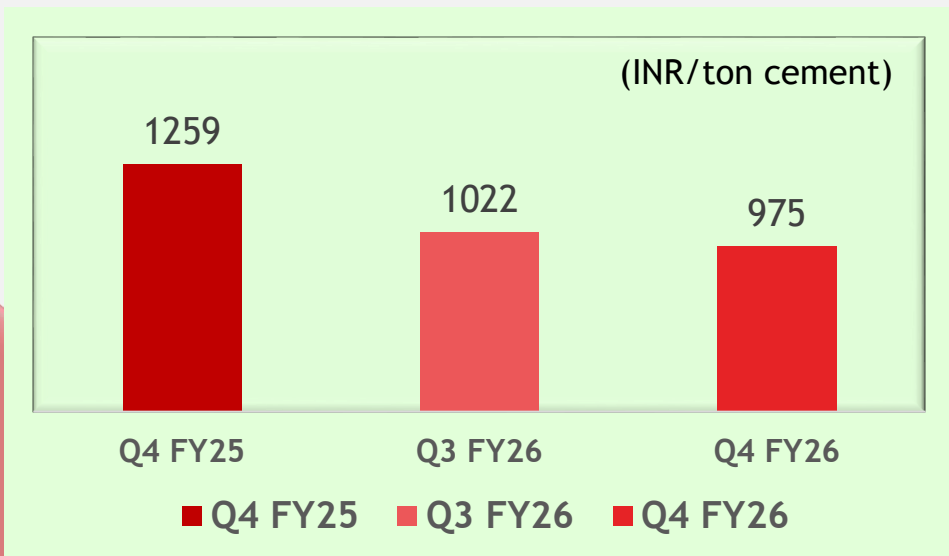
Logistics



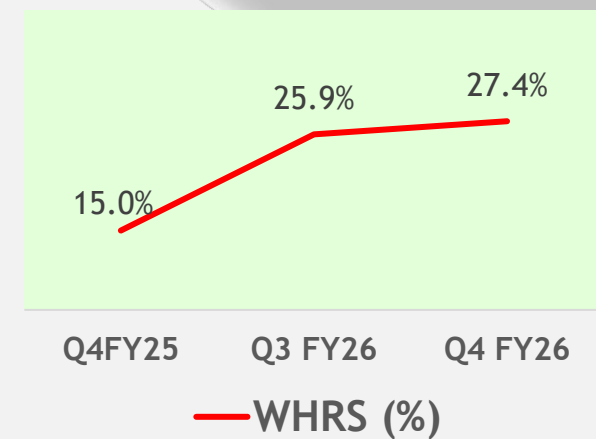
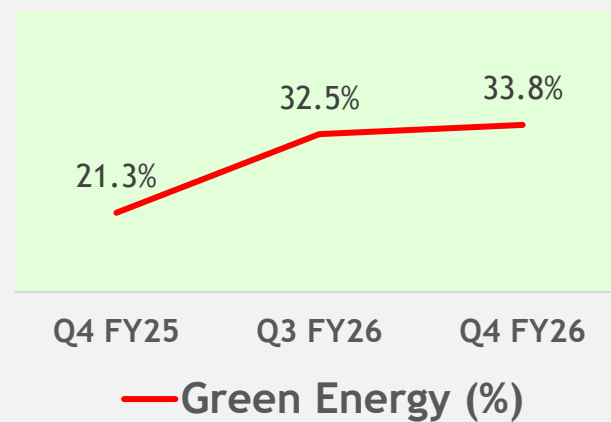
Logistics cost rationalization QoQ due to:

- Q3 was impacted by logistics disruption due to strikes.

Power & Fuel



- Increase in WHRS as a % of total power mix to ~27.4%.
- Low fuel costs attributable to a high % of coal sourcing being done from FSA.
- Coal availability impacted; fuel costs may rise in Q1 FY27.



Financial Highlights - YoY Comparative

Particulars	Q4 FY26	Q4 FY25	YoY%	FY26	FY25
Quantity Sales (Lacs tons)					
Cement and Clinker Sales	17.33	15.32	13%	54.96	47.31
Income and Expenses (INR Cr)					
Revenue from sale of cement and Clinker	1,174	1,052	11%	3,776	3,163
Other Revenue	9	5	81%	19	11
EBITDA	318	268	19%	944	589
Depreciation	99	87	13%	365	332
Interest	13	9	47%	46	32
Profit Before Tax	207	171	21%	532	226
Profit After Tax	147	123	20%	390	169
Gross Cash Accruals	246	211	17%	756	501
Per Unit details (INR/ton) - Cement & Clinker					
EBITDA	1,838	1,748	5.2%	1,717	1,245
Profit Before Tax	1,193	1,119	6.7%	968	477
Profit After Tax	849	804	5.6%	710	357



Sustainability & CSR: Integrating as key
business principles

Social Initiatives

Livelihood and Skill Building

- Srijani livelihood hub operates Agarbatti, Tailoring & Beautician units.
- STAR SAMARTH supports around 1,000 entrepreneurs through, skill-building programs, website support, and trade fair participation.
- STAR ANANYA in Assam & West Bengal empowers 35 women by converting rejected cement bags into carry bags, enhancing brand visibility.



Agarbatti Unit



Embroidery Course



Star Samrath



Bloc Painting



Star Ananya

Health & Sanitation

- 7 Health & Eye Check-up camps organized in Assam, providing free medical support to villagers.
- Free spectacles distribution to the villagers.
- Food security support provided to 80 especially abled persons and nutritional aid to 100 TB patients under NI-Kshay Mitra.



Health Camp



Eye Camp



Spectacles Distribution



Eye Camp



Food Security

Social Initiatives

Education

- Kala Mandir are engaging 331 students, including recognition at an All-India Art Competition.
- Computer Education on Wheels is benefiting 1,700+ students & youth across Assam and West Bengal.
- 15+ educational institutions are undergoing infrastructure development & renovation.
- Technical education benefited around 1,700 youths in Assam and West Bengal.



Kala Mandir



Computer Education



School Development



School Support



Student Development

Rural Development

- Construction & renovation of 50 rural projects have started across Assam & WB.
- Need Assessment, impact & SROI studies have been conducted at SCNEL Cachar & Chamata GUs.
- Street Art has been performed by the team of Srijani and Kala Mandir on Jalpaiguri Utasv.



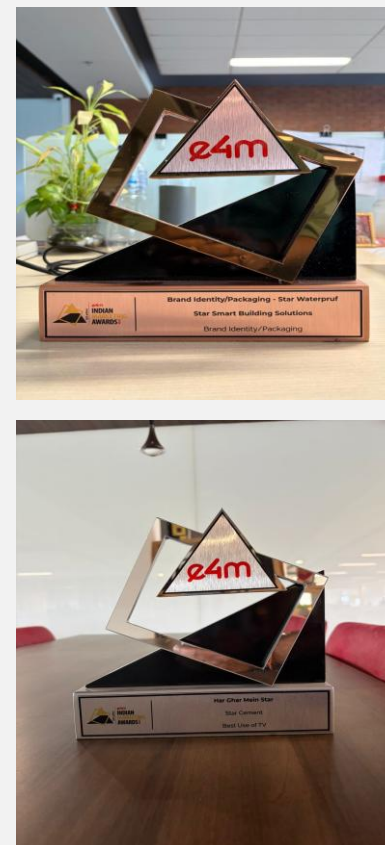
Construction of various Public Utility

Awards & Accolades



In Q3, Star has been recognized with four Awards.

- Gold Award:** Best Conference of the Year (International) ADC.
- Bronze award** - Best Product Launch - Star Dhalai Master
- Bronze award** - Best Annual Dealers Meet, Malaysia 2025
- Bronze award** - Best Use of AI in Experiences under Red Carpet 2025 award Categories.



- In Q4, SCL has been recognized with four Awards namely
- Gold Award** - Transformational Growth to Star Weather Shield.
- Silver Award** - Best Use of TV for Har Ghar Mein Star.
- Bronze Award** - Best Use of Omni Channel Marketing.
- Marketing** - Digital Marketing for Exchange4Media.
- Brand Identity/Packaging** - Star Waterproof
- Bronze** - Brand Identity/Packaging - Star Waterproof

Star Cement took the initiative of **celebrating our local celebrities** by initiating association with some of the trailblazers of different sports categories as the company's Brand Ambassadors.

The collaboration with these local celebrities aligns with Star Cement's long-standing ethos, epitomized by the slogan "Har Ghar Mein Star"

The celebrated sports partner are :

1. Mirabai Chanu - Padmashri and Olympic medalist in Weight-lifting
2. Riyan Parag - Indian National Team Cricketer
3. Lovelina Borgoin - Olympic medalist in Boxing
4. Baichung Bhutia - Former Indian Team Football Captain
5. Association with Shillong Lajong FC - one of the premier football clubs in India.
6. Association with Sikkim Football Association - for all their League and national matches



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