

**STAR PAPER MILLS LIMITED**  
**Regd. Office: Duncan House, 2<sup>nd</sup> Floor, Netaji Subhas Road, Kolkata-700001.**

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH - 2013

**PART-I**

(Rs. in Lacs)

Particulars	QUARTER ENDED			Year ended	Year ended
	31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
	(Audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
	(Refer to note 2)				
<b>1 Income from Operations</b>					
a) Net sales / Income from Operations(Net)	6680	6729	6631	26496	22827
b) Other operating income	293	142	177	816	1016
<b>Total Income from Operations (Net)</b>	<b>6973</b>	<b>6871</b>	<b>6808</b>	<b>27312</b>	<b>23843</b>
<b>2 Expenditure</b>					
a) Cost of materials consumed	2874	2645	2633	11213	9404
b) Purchase of Stock -in-trade	-	-	-	-	-
c) Change in Inventories of finished goods,work- in- progress and stock in trade	(313)	265	818	41	(20)
d) Employees benefits expense	701	636	449	2558	2398
e)Chemicals and Dyes Consumed	1148	1036	756	3760	2959
f) Power & Fuel	1880	2173	1925	8184	8921
g) Depreciation and amortisation expenses	278	283	283	1126	1147
g) Other Expenses	818	807	758	3201	3035
<b>Total Expenses</b>	<b>7386</b>	<b>7845</b>	<b>7623</b>	<b>30083</b>	<b>27845</b>
<b>3 Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)</b>	<b>(413)</b>	<b>(974)</b>	<b>(815)</b>	<b>(2771)</b>	<b>(4002)</b>
4 Other Income	5	17	26	26	42
<b>5 Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)</b>	<b>(408)</b>	<b>(957)</b>	<b>(789)</b>	<b>(2745)</b>	<b>(3960)</b>
6 Finance Costs	132	90	73	411	281
<b>7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)</b>	<b>(540)</b>	<b>(1047)</b>	<b>(862)</b>	<b>(3156)</b>	<b>(4241)</b>
8 Exceptional items	0	0	0	0	0
<b>9 Profit / ( Loss) from ordinary activities before tax (7-8)</b>	<b>(540)</b>	<b>(1047)</b>	<b>(862)</b>	<b>(3156)</b>	<b>(4241)</b>
10 Tax Expenses	(201)	0	0	(201)	0
<b>11 Profit / ( Loss) from ordinary activities after tax (9-10)</b>	<b>(339)</b>	<b>(1047)</b>	<b>(862)</b>	<b>(2955)</b>	<b>(4241)</b>
12 Extraordinary items (net of Tax Expenses)	0	0	0	0	0
<b>13 Net Profit/(Loss)for the period (11-12)</b>	<b>(339)</b>	<b>(1047)</b>	<b>(862)</b>	<b>(2955)</b>	<b>(4241)</b>
14 Paid-up Equity Share Capital	1561	1561	1561	1561	1561
(Face Value of Rs. 10/- per share)					
15 Reserves (excluding Revaluation Reserves)	-	-	-	-	6829
(as per balance sheet of previous accounting year)					
16 Earnings per Share (before extraordinary items)					
(of Rs 10/-each) (not annualised)					
- Basic	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)
- Diluted	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)
Earnings per Share (after extraordinary items)					
(of Rs 10/-each) (not annualised)					
- Basic	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)
- Diluted	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)

**PART-II**

**A. PARTICULARS OF SHAREHOLDING**

<b>1 Public shareholding</b>					
No. of Shares	7326131	7326131	7326131	7326131	7326131
% of Shareholding	46.94%	46.94%	46.94%	46.94%	46.94%
<b>2 Promoters &amp; Promoter Group Shareholding:</b>					
a) Pledge/Encumbered					
-Number of Shares	7639793	7639793	7376094	7639793	7376094
-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	92.24%	92.24%	89.06%	92.24%	89.06%
-Percentage of shares (as a % of total share capital of the company)	48.95%	48.95%	47.26%	48.95%	47.26%
b) Non-encumbered					
-Number of Shares	642426	642426	906125	642426	906125
-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	7.76%	7.76%	10.94%	7.76%	10.94%
-Percentage of shares (as a % of total share capital of the company)	4.12%	4.12%	5.81%	4.12%	5.81%

**Note:** The erstwhile lender has released 5009160 shares out of the above mentioned shares pledged by the promoters in April, 2013.

		3 MONTHS ENDED 31.3.2013
	<b>PARTICULARS</b>	
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	0

**STATEMENT OF ASSETS & LIABILITIES**

(Rs. in Lacs)

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
	(Audited)	(Audited)
<b>A. EQUITY AND LIABILITIES:</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	1560.83	1560.83
(b) Reserves and Surplus	3874.5	6829.43
<b>Sub-total Shareholders' funds</b>	<b>5435.33</b>	<b>8390.26</b>
<b>2 Non -Current Liabilities</b>		
(a) Deferred Tax Liabilities (Net)	2143.23	2344.62
(b) Other Long term Liabilities	840.27	832.37
(c) Long term provisions	851.29	726.75
<b>Sub-total Non -Current Liabilities</b>	<b>3834.79</b>	<b>3903.74</b>
<b>3 Current Liabilities</b>		
(a) Short term borrowings	2001.78	2044.95
(b) Trade payables	5099.11	4203.39
(c) Other Current liabilities	2110.82	1333.86
(d) Short term provisions	113.68	96.84
<b>Sub-total Current Liabilities</b>	<b>9325.39</b>	<b>7679.04</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18595.51</b>	<b>19973.04</b>
<b>B. ASSETS:</b>		
<b>1 Non- Current assets</b>		
(a) Fixed assets	10237.59	11360.45
(b) Non Current investments	3578.89	3578.89
(c) Long term loans and advances	161.13	119.39
<b>Sub-total Non -Current Assets</b>	<b>13977.61</b>	<b>15058.73</b>
<b>2 Current assets</b>		
(a) Inventories	2664.21	2869.28
(b) Trade receivables	753.66	702.49
(c) Cash and Cash Equivalents	177.50	150.78
(d) Short term loans and advances	1022.53	1191.76
<b>Sub-total Current Assets</b>	<b>4617.90</b>	<b>4914.31</b>
<b>TOTAL ASSETS</b>	<b>18595.51</b>	<b>19973.04</b>

**Notes**

- The Company operates mainly in single business segment of Paper and Paper Board.
- The figures of last quarter are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2013 and the unaudited published year- to- date figures upto 31st December 2012.
- The Auditors have qualified non provision of diminution in value of investments in their report for the year ended 31<sup>st</sup> March 2013 .Considering the fact the company's investments in ISG Traders Ltd. are of a long term in nature, revenue recognition with respect to diminution, if any, in the value of investments in ISG has not been made.
- The auditors have qualified the excess remuneration payable to managerial personnel amounting to Rs. 64.51 lacs, the company is in the process of seeking necessary approval thereof.
- Previous years/periods figures have been re-grouped/re-arranged wherever necessary.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting(s) held on 24<sup>th</sup> May, 2013

For Star Paper Mills Ltd

New Delhi  
24th May-2013

M. Mishra  
Managing Director