

STAR PAPER MILLS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST March - 2014

PART-I		(Rs. in Lakhs)				
		QUARTER ENDED			Year ended	Year ended
Particulars		31.3.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Net sales / Income from Operations(Net)	6797	7446	6680	26782	26496
	b) Other operating income	189	182	293	720	797
	Total Income from Operations (Net)	6986	7628	6973	27502	27293
2	Expenditure					
	a) Cost of materials consumed	2466	2710	2874	10102	11179
	b) Purchase of Stock -in-trade	-	-	-	-	-
	c) Change in Inventories of finished goods,work- in- progress and stock in trade	57	(257)	(313)	281	41
	d) Employees benefits expense	636	649	701	2562	2618
	e)Chemicals and Dyes Consumed	984	1283	1148	4126	3760
	f) Power & Fuel	2001	2316	1880	8068	8102
	g) Depreciation and amortisation expenses	276	278	278	1108	1126
	g) Other Expenses	894	894	818	3171	3257
	Total Expenses	7314	7873	7386	29418	30083
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)	(328)	(245)	(413)	(1916)	(2790)
4	Other Income	80	5	5	112	90
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)	(248)	(240)	(408)	(1804)	(2700)
6	Finance Costs	132	112	132	457	456
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	(380)	(352)	(540)	(2261)	(3156)
8	Exceptional items	349	0	0	349	0
9	Profit / (Loss) from ordinary activities before tax (7-8)	(729)	(352)	(540)	(2610)	(3156)
10	Tax Expenses	(214)	(47)	(201)	(402)	(201)
11	Profit / (Loss) from ordinary activities after tax (9-10)	(515)	(305)	(339)	(2208)	(2955)
12	Extraordinary items (net of Tax Expenses)	0	0	0	0	0
13	Net Profit/(Loss)for the period (11-12)	(515)	(305)	(339)	(2208)	(2955)
14	Paid-up Equity Share Capital	1561	1561	1561	1561	1561
	(Face Value of Rs. 10/- per share)					
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-
	(as per balance sheet of previous accounting year)					
16	Earnings per Share (before extraordinary items)					
	(of Rs 10/-each) (not annualised)					
	- Basic	(3.30)	(1.95)	(2.17)	(14.15)	(18.93)
	- Diluted	(3.30)	(1.95)	(2.17)	(14.15)	(18.93)
	Earnings per Share (after extraordinary items)					
	(of Rs 10/-each) (not annualised)					
	- Basic	(3.30)	(1.95)	(2.17)	(14.15)	(18.93)
	- Diluted	(3.30)	(1.95)	(2.17)	(14.15)	(18.93)

PART-II

A. PARTICULARS OF SHAREHOLDING

1	Public Shareholding					
	No. of Shares	7326131	7326131	7326131	7326131	7326131
	% of Shareholding	46.94%	46.94%	46.94%	46.94%	46.94%
2	Promoters & Promoter Group Shareholding					
	a) Pledge/Encumbered:					
	-Number of Shares	4930433	4930433	7639793	4930633	7639793
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	59.53%	59.53%	92.24%	59.53%	92.24%
	-Percentage of shares (as a % of total share capital of the company)	31.59%	31.59%	48.95%	31.59%	48.95%
	b) Non-encumbered:					
	-Number of Shares	3351786	3351786	642426	3351586	642426
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	40.47%	40.47%	7.76%	40.47%	7.76%
	-Percentage of shares (as a % of total share capital of the company)	21.47%	21.47%	4.12%	21.47%	4.12%

		3 MONTHS ENDED 31.03.2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	7
	Disposed off during the quarter	7
	Remaining unresolved at the end of the quarter	0

STATEMENT OF ASSETS & LIABILITIES

		As at 31st March, 2014	As at 31st March, 2013
PARTICULARS		(Audited)	(Audited)
A. EQUITY AND LIABILITIES:			
1	Shareholders' Funds		
	(a) Share Capital	1,560.83	1,560.83
	(b) Reserves and Surplus	1,666.24	3,874.50
	Sub-total Shareholders' funds	3,227.07	5,435.33
2	Non -Current Liabilities		
	(a) Deferred Tax Liabilities (Net)	1,740.76	2,143.23
	(b) Other Long term Liabilities	817.03	840.27
	(c) Long term provisions	1,005.37	851.29
	Sub-total Non -Current Liabilities	3,563.16	3,834.79
3	Current Liabilities		
	(a) Short term borrowings	2,046.00	2,001.78
	(b) Trade payables	7,014.55	6,465.14
	(c) Other Current liabilities	1,061.78	787.80
	(d) Short term provisions	49.09	70.67
	Sub-total Current Liabilities	10,171.42	9,325.39
	TOTAL EQUITY AND LIABILITIES	16,961.65	18,595.51
B. ASSETS:			
1	Non - Current assets		
	(a) Fixed assets	9,160.71	10,237.59
	(b) Non Current investments	3,229.70	3,578.89
	(c) Long term loans and advances	933.45	832.89
	Sub-total Non -Current Assets	13,323.86	14,649.37
2	Current assets		
	(a) Inventories	2,408.85	2,664.21
	(b) Trade receivables	705.31	753.66
	(c) Cash and Cash Equivalents	101.92	177.50
	(d) Short term loans and advances	412.05	343.39
	(e) Other Current assets	9.66	7.38
	Sub-total Current Assets	3,637.79	3,946.14
	TOTAL ASSETS	16,961.65	18,595.51

Notes

- The Company operates 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, 2014 and the unaudited published year- to- date figures upto 31st December 2013.
- The auditors have qualified the excess remuneration payable to managerial personnel for earlier years amounting to Rs. 64.51 Lakhs, the company is in the process of seeking necessary approval.
- Keeping in view of the provisions of Accounting Standard on Investments (AS-13) , the company 's investment have been evaluated based on the valuation carried out by an independent firm of Chartered Accountants. The diminution in value has been recognised in the financial year ended 31st March, 2014 and shown as exceptional item.
- Previous years/periods figures have been re-grouped/re-arranged wherever necessary.
- The above financial results were reviewed by the Audit Committee in its meeting held on 18th May,2014 and approved by the Board of Directors in its meeting of date.

For Star Paper Mills Ltd

New Delhi
19th May-2014

M. Mishra
Managing Director