

STAR PAPER MILLS LIMITED

Regd. Office: Duncan House, 2nd Floor, 31 Netaji Subhas Road, Kolkata-700001.
CIN-L21011WB1936PLC008726; Ph: (033) 22427380-83, Fax:(033)22427383, email: star@starpapers.com, web: starpapers.com

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER - 2014

PART-I	Particulars	QUARTER ENDED			HALF YEAR ENDED		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
	a) Net sales / Income from Operations(Net)	6572	5986	6713	12558	12539	26782
	b) Other operating income	193	130	222	323	349	720
	Total Income from Operations (Net)	6765	6116	6935	12881	12888	27502
2	Expenditure						
	a) Cost of materials consumed	1997	2419	2451	4416	4926	10102
	b) Purchase of Stock -in-trade	0	-	-	-	-	-
	c) Change in Inventories of finished goods, work- in- progress and stock in trade	(7)	(325)	700	(332)	481	281
	d) Employees benefits expense	751	660	625	1411	1277	2562
	e) Chemicals and Dyes Consumed	873	866	961	1739	1859	4126
	f) Power & Fuel	1912	1715	2083	3627	3751	8068
	g) Depreciation and amortisation expenses	111	132	279	243	554	1108
	h) Other Expenses	781	685	718	1466	1383	3171
	Total Expenses	6418	6152	7817	12570	14231	29418
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)	347	(36)	(882)	311	(1343)	(1916)
4	Other Income	26	14	3	40	27	112
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)	373	(22)	(879)	351	(1316)	(1804)
6	Finance Costs	112	116	113	228	213	457
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	261	(138)	(992)	123	(1529)	(2261)
8	Exceptional items	0	0	0	0	0	349
9	Profit / (Loss) from ordinary activities before tax (7-8)	261	(138)	(992)	123	(1529)	(2610)
10	Tax Expenses	(6)	6	(141)	0	(141)	(402)
11	Profit / (Loss) from ordinary activities after tax (9-10)	267	(144)	(851)	123	(1388)	(2208)
12	Extraordinary items (net of Tax Expenses)	0	0	0	0	0	0
13	Net Profit/(Loss) for the period (11-12)	267	(144)	(851)	123	(1388)	(2208)
14	Paid-up Equity Share Capital	1561	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	1.71	(0.92)	(5.45)	0.79	(8.89)	(14.15)
	- Diluted	1.71	(0.92)	(5.45)	0.79	(8.89)	(14.15)
	Earnings per Share (after extraordinary items)						
	(of Rs 10/-each) (not annualised)						
	- Basic	1.71	(0.92)	(5.45)	0.79	(8.89)	(14.15)
	- Diluted	1.71	(0.92)	(5.45)	0.79	(8.89)	(14.15)

PART-II

A. PARTICULARS OF SHAREHOLDING

1	Public Shareholding						
	No. of Shares	7826131	8526131	7326131	7826131	7326131	7326131
	% of Shareholding	50.14%	54.63%	46.94%	50.14%	46.94%	46.94%
2	Promoters & Promoter Group Shareholding						
	a) Pledge/Encumbered:						
	-Number of Shares	3130433	3730433	4930433	3130433	4930433	4930433
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	40.23%	52.67%	59.53%	40.23%	59.53%	59.53%
	-Percentage of shares (as a % of total share capital of the company)	20.06%	23.90%	31.59%	20.06%	31.59%	31.59%
	b) Non-encumbered:						
	-Number of Shares	4651786	3351786	3351786	4651786	3351786	3351786
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	59.77%	47.33%	40.47%	59.77%	40.47%	40.47%
	-Percentage of shares (as a % of total share capital of the company)	29.80%	21.47%	21.47%	29.80%	21.47%	21.47%

	3 MONTHS ENDED 30.09.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	As at 30th	As at 31st
	Sept, 2014	March, 2014
	(Un-audited)	(Audited)
A. EQUITY AND LIABILITIES:		
1 Shareholders' Funds		
(a) Share Capital	1,560.83	1,560.83
(b) Reserves and Surplus	1,983.15	1,666.24
Sub-total Shareholders' funds	3,543.98	3,227.07
2 Non -Current Liabilities		
(a) Deferred Tax Liabilities (Net)	1,657.60	1,740.76
(b) Other Long term Liabilities	792.96	817.03
(c) Long term provisions	1,052.30	1,005.37
Sub-total Non -Current Liabilities	3,502.86	3,563.16
3 Current Liabilities		
(a) Short term borrowings	1,792.38	2,046.00
(b) Trade payables	7,177.76	7,014.55
(c) Other Current liabilities	1,360.59	1,061.78
(d) Short term provisions	49.09	49.09
Sub-total Current Liabilities	10,379.82	10,171.42
TOTAL EQUITY AND LIABILITIES	17,426.66	16,961.65
B. ASSETS:		
1 Non- Current assets		
(a) Fixed assets	9,058.97	9,160.71
(b) Non Current investments	3,229.70	3,229.70
(c) Long term loans and advances	934.77	933.45
Sub-total Non -Current Assets	13,223.44	13,323.86
2 Current assets		
(a) Inventories	2,785.58	2,408.85
(b) Trade receivables	839.65	705.31
(c) Cash and Cash Equivalents	237.26	101.92
(d) Short term loans and advances	337.12	412.05
(e) Other Current assets	3.61	9.66
Sub-total Current Assets	4,203.22	3,637.79
TOTAL ASSETS	17,426.66	16,961.65

Notes

- The Company operates in single business segment of Paper and Paper Board.
- The auditors have qualified in the Auditors' Report for the year ended 31st March 2014 that the remuneration payable to managerial personnel for earlier years amounting to Rs. 64.51 Lakhs which is due to inadequacy of profit has exceeded the limits prescribed under the provisions of the Companies Act, 1956. Necessary steps are being taken to obtain the approval of Central Government in this regard.
- Depreciation for the quarter has been computed based on the useful life of assets as prescribed under Part C of Schedule II of the Companies Act, 2013 made effective from 1st April, 2014. Accordingly, net book value of the fixed assets existing as on date has been depreciated over the remaining useful life of the asset computed as aforesaid. Consequently, charge on account of depreciation for the quarter and half year ended 30th Sep. 2014 is lower by Rs 149.21 Lakhs and Rs.274.49 Lakhs respectively.
- 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 held on 10th Nov -2014.

10.11.2014
New Delhi

For Star Paper Mills Ltd

G.P. Goenka
Chairman