

INDEPENDENT AUDITORS' REVIEW REPORT**THE BOARD OF DIRECTORS
STAR PAPER MILLS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Star Paper Mills Limited** ("the Company") for the Quarter ended on June 30, 2025 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). We have initialed the Statement for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors 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 financial statements are free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: 13th August, 2025

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 301051E/E300284

V. Matta
Vikram Matta
Partner
Membership No. 054087
UDIN: 25054087BMNWGC1678



STAR PAPER MILLS LIMITED

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(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025					
Particulars		Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From Operations	10,115.75	11,408.51	11,385.16	43,633.50
2	Other Income	1,186.66	114.07	824.08	2,393.92
3	Total Income (1+2)	11,302.41	11,522.58	12,209.24	46,027.42
	Expenses				
	(a) Cost of materials consumed	5,053.15	4,048.95	5,376.48	20,200.94
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	56.63	1,887.58	467.13	1,777.93
	(c) Employee benefits expense	740.33	743.67	747.70	3,073.16
	(d) Finance costs	23.01	24.12	23.06	96.41
	(e) Depreciation and amortisation expenses	159.34	225.12	136.71	638.95
	(f) Power and Fuel	1,682.87	1,776.34	1,776.15	6,959.08
	(g) Other expenses	1,955.09	1,931.41	2,035.33	7,936.64
4	Total Expenses	9,670.42	10,637.19	10,562.56	40,683.11
5	Profit before tax (3-4)	1,631.99	885.39	1,646.68	5,344.31
6	Tax expense				
	(i) Current Tax	168.82	366.14	284.73	1,265.29
	(ii) For Earlier Year	-	30.85	-	30.85
	(iii) Deferred Tax	182.25	(12.69)	(28.80)	(66.28)
7	Profit for the period/year (5-6)	1,280.92	501.09	1,390.75	4,114.45
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	15.76	(14.37)	(9.12)	(111.55)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(3.97)	(22.74)	2.29	(15.86)
	Total Other Comprehensive Income	11.79	(37.11)	(6.83)	(127.41)
9	Total Comprehensive Income for the period/year (7+8)	1,292.71	463.98	1,383.92	3,987.04
10	Paid-up equity share capital (Face value - Rs. 10/- each)	1,560.83	1,560.83	1,560.83	1,560.83
11	Other Equity				66,529.56
12	Earnings per equity share (EPS) of par value of Rs. 10 each.*				
	(1) Basic (Rs.)	8.21	3.21	8.91	26.36
	(2) Diluted (Rs.)	8.21	3.21	8.91	26.36

* EPS is not annualised for the quarter ended

Notes

- The above Unaudited financial results for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee on 12th August, 2025 and approved by the Board of Directors in its meeting held on 13th August, 2025. The statutory auditors have carried out Limited Review on these results.
- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- (i) Other Income for the year ended 31st March, 2025 includes Rs. 161.70 lakhs in respect of insurance claim received against Loss due to fire in earlier years.
(ii) Claim for insurance is recognized as and when received from Insurance Company.
- The Company operates in single operating segment of Paper, Paper Board and related products.
- The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2025 and the unaudited year-to-date figures upto 31st December 2024.
- Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

for Star Paper Mills Limited

M. Mishra
Managing Director
DIN-00096112

Place: New Delhi
Date: 13th August, 2025

