



## STAR PAPER MILLS LIMITED

CIN-L21011WB1936PLC008726; Ph: (033) 22427380-83, Fax: (033)22427383, email: star.sre@starpapers.com; website:www.starpapers.com

(Rs. in Lakh)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31st MARCH 2021					
Particulars	Quarter ended 31/03/2021	Quarter ended 31/12/2020	Quarter ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue From Operations	8,673.57	6,579.39	8,919.64	23,337.47	34,094.85
2 Other Income	88.61	239.03	151.25	948.73	690.73
<b>3 Total Income (1+2)</b>	<b>8,762.18</b>	<b>6,818.42</b>	<b>9,070.89</b>	<b>24,286.20</b>	<b>34,785.58</b>
4 Expenses					
(a) Cost of materials consumed	3,392.46	2,408.98	3,306.76	8,822.56	13,915.69
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	557.35	(44.01)	312.55	671.41	(956.55)
(c) Employee benefits expense	544.83	591.57	711.61	2,250.04	2,786.71
(d) Finance costs	7.64	15.62	13.89	57.97	64.78
(e) Depreciation and amortisation expense	136.82	129.94	143.28	523.38	515.90
(f) Power and Fuel	1,587.31	1,383.58	2,153.24	5,098.86	8,512.43
(g) Other expenses	1,455.36	1,212.08	1,289.28	4,373.83	5,031.66
	<b>7,681.77</b>	<b>5,697.76</b>	<b>7,930.61</b>	<b>21,798.05</b>	<b>29,870.62</b>
<b>5 Profit before tax (3-4)</b>	<b>1,080.41</b>	<b>1,120.66</b>	<b>1,140.28</b>	<b>2,488.15</b>	<b>4,914.96</b>
6 Tax expense					
(1) Current Tax	288.08	311.71	323.68	618.36	1,415.50
(2) Deferred Tax charge/ (reversal)	10.79	25.02	36.89	118.20	(227.30)
<b>7 Profit for the period (5-6)</b>	<b>781.54</b>	<b>783.93</b>	<b>779.71</b>	<b>1,751.59</b>	<b>3,726.76</b>
8 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	9.29	(4.11)	401.21	(3.05)	84.80
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.70)	1.19	(47.77)	0.89	(6.89)
<b>Total Other Comprehensive Income</b>	<b>6.59</b>	<b>(2.92)</b>	<b>353.44</b>	<b>(2.16)</b>	<b>77.91</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>788.13</b>	<b>781.01</b>	<b>1,133.15</b>	<b>1,749.43</b>	<b>3,804.67</b>
10 Paid-up equity share capital (Face value - ₹ 10/- each)	1,560.83	1,560.83	1,560.83	1,560.83	1,560.83
11 Other Equity				48,627.86	47,268.64
12 Earnings per equity share of par value of ₹ 10/- each.					
(1) Basic (Rs.)	5.01	5.02	5.00	11.22	23.88
(2) Diluted (Rs.)	5.01	5.02	5.00	11.22	23.88

### STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

Particulars	Rs. in Lakhs 31.03.2021	Rs. in Lakhs 31.03.2020
	<b>I. ASSETS</b>	
<b>1 Non-Current Assets</b>		
Property, Plant and Equipment	41,405.54	41,101.79
Capital Work in Progress	575.36	748.90
Right to use Assets	86.09	124.36
<b>Financial Assets</b>		
Investments	1,902.91	1,902.91
Loans	231.66	231.26
Other Non-Current Assets	643.94	594.44
<b>Total Non-current Assets</b>	<b>44,845.50</b>	<b>44,703.66</b>
<b>2 Current Assets</b>		
Inventories	7,644.64	7,953.29
Biological Assets other than Bearer Plants	4.64	3.63
<b>Financial Assets</b>		
Investments	7,515.35	6,992.37
Trade Receivables	32.60	359.87
Cash and Cash Equivalents	400.65	566.09
Bank Balances	3,734.97	1,766.73
Loans	45.00	45.00
Other Financial Assets	42.95	17.25
Other Current assets	766.82	641.66
<b>Total Current Assets</b>	<b>20,187.62</b>	<b>18,345.89</b>
<b>TOTAL ASSETS</b>	<b>65,033.12</b>	<b>63,049.55</b>

<b>II. EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>EQUITY</b>		
	Equity Share Capital	1,560.83	1,560.83
	Other Equity	48,627.86	47,268.64
	<b>Total Equity</b>	<b>50,188.69</b>	<b>48,829.47</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>1.</b>	<b>Non-Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Other Financial Liabilities	992.91	1,035.73
	Provisions	694.75	817.03
	Deferred Tax Liabilities (net)	7,275.56	7,115.59
	<b>Total Non-current Liabilities</b>	<b>8,963.22</b>	<b>8,968.35</b>
<b>2.</b>	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Trade Payables		
	- Due to micro enterprises and small enterprises	696.17	537.42
	- Due to others	3,810.40	3,852.76
	Other Financial Liabilities	510.92	266.91
	Other Current Liabilities	680.01	411.27
	Provisions	68.86	83.37
	Current Tax Liabilities (Net)	114.85	100.00
	<b>Total Current Liabilities</b>	<b>5,881.21</b>	<b>5,251.73</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>65,033.12</b>	<b>63,049.55</b>

**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021**

		<b>Year Ended 31st March 2021</b>	<b>Year Ended 31st March 2020</b>
	<b>Particulars</b>		
<b>A.</b>	<b>Cash Flow from the Operating Activities</b>		
	Net Profit/(Loss) before Tax and Exceptional Items	<b>2488.15</b>	<b>4914.96</b>
	<b>Adjustments for:</b>		
	Depreciation and Amortization expenses	523.38	515.90
	Loss/(Profit) on sale of Fixed Assets	(0.23)	(0.03)
	Profit on sale of current investment	(30.03)	(249.82)
	Foreign Exchange Fluctuations	(0.27)	3.11
	Fair Value Adjustment	(493.67)	(326.15)
	Interest Received	(85.00)	(110.32)
	Finance Costs	57.97	64.78
	<b>Operating Profit before Working Capital changes</b>	<b>2,460.30</b>	<b>4,812.43</b>
	<b>Adjustments for:</b>		
	Change in Financial Assets, Non-Current Assets & Other F.A	(175.06)	78.45
	Change in Inventories & Biological Assets	308.65	(3,049.96)
	Change in Trade Receivables	327.27	367.02
	Change in Financial & Other Liabilities & Trade Payables	633.90	519.40
	Change in Provisions	(139.84)	(99.74)
	<b>Cash generated from Operations</b>	<b>3,415.22</b>	<b>2,627.61</b>
	Income Tax (Paid)/Refund (Net)	(560.85)	(877.69)
	<b>Net Cash from the Operating Activities</b>	<b>2,854.37</b>	<b>1,749.92</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of Fixed Assets	(615.73)	(904.31)
	Investments	(0.00)	(197.47)
	Sale of Fixed Assets	0.64	0.05
	Interest Income	59.29	110.32
	Other Bank Balance: Deposits within 3 to 12 Months Maturity	(1,968.24)	567.13
	<b>Net Cash from Investing Activities</b>	<b>(2,524.04)</b>	<b>(424.28)</b>
<b>C.</b>	<b>Cash Flow from the Financing Activities</b>		
	Short Term Borrowings	-	(140.71)
	Repayment of lease liabilities	(54.25)	(47.79)
	Dividend Paid	(390.21)	(472.82)
	Interest Paid	(51.31)	(137.78)
	<b>Net Cash From Financing Activities</b>	<b>(495.77)</b>	<b>(799.10)</b>
	Net Increase/(Decrease) in Cash Equivalents	(165.44)	526.54
	Cash and Cash Equivalents at the Beginning of the Year	566.09	39.55
	<b>Cash and Cash Equivalents at the End of the Year</b>	<b>400.65</b>	<b>566.09</b>

**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25<sup>th</sup> June, 2021 thru Video Conferencing.
- 2 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.
- 3 The figures of the quarter ended 31st March, 2021 and the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of respective financial years which were subject to limited review.
- 4 The Board of Directors have recommended a dividend @ 25% (Rs. 2.50/- per share) on 1,56,08,350 equity shares of Rs. 10/- each for the financial year 2020-21 and amount of dividend is Rs. 390.21 Lakhs.
- 5 The Company operates in single operating segment of Paper and Paper Board.
- 6  
The Company has assessed the impact of COVID-19 pandemic on its financial results/position. As per the current assessment, the Company expects to recover the carrying amount of inventory, trade receivables and other assets. However, the impact assessment of COVID19 will be a continuing process given the uncertainties associated with its nature and duration.
- 7 Remuneration aggregating to Rs. 727.53 lacs (including Rs. 76.57 lacs for the period ended 30.07.2020) paid/provided to two erstwhile directors is recoverable depending upon the outcome of decision of the competent authority on the representation filed with them by the concerned directors.
- 8 Fair value of investment in ISG Traders Limited has not been evaluated after 31.12.2019. It will be got evaluated after lifting of lockdown in West Bengal.
- 9 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 Ltd.**

**Date: 25.06.2021**

**Place: New Delhi**

**M. Mishra**  
**Managing Director**  
DIN:00096112