



STAR PAPER MILLS LIMITED

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(Rs. in Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024					
Particulars	Quarter ended March 31, 2024	Quarter ended December 31, 2023	Quarter ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue From Operations	10,043.22	11,481.26	12,340.76	44,447.29	49,268.75
2 Other Income	1,059.94	882.80	1,153.65	3,191.28	2,171.36
3 Total Income (1+2)	11,103.16	12,364.06	13,494.41	47,638.57	51,440.11
4 Expenses					
(a) Cost of materials consumed	5,550.31	6,005.83	5,561.60	22,114.87	21,946.39
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,244.96)	(690.70)	(463.43)	(2,942.01)	(2,470.85)
(c) Employee benefits expense	937.71	707.63	659.16	3,016.76	2,688.89
(d) Finance costs	34.18	19.31	19.69	83.76	54.49
(e) Depreciation and amortisation expenses	136.69	137.91	138.98	544.10	527.62
(f) Power and Fuel	1,819.37	2,107.57	2,784.40	8,513.22	11,610.22
(g) Other expenses	2,435.61	1,971.27	2,338.99	8,037.59	7,523.41
Total Expenses	9,668.91	10,258.82	11,039.39	39,368.29	41,880.17
5 Profit before exceptional items and tax (3-4)	1,434.25	2,105.24	2,455.02	8,270.28	9,559.94
6 Exceptional Items	(4.65)	(175.16)	(306.24)	(179.81)	(1,225.73)
7 Profit before tax (5-6)	1,429.60	1,930.08	2,148.78	8,090.47	8,334.21
8 Tax expense					
(i) Current Tax	251.04	343.89	544.80	1,752.79	2,133.13
(ii) For Earlier Year	(358.49)	-	-	(358.49)	-
(iii) Deferred Tax	105.89	109.79	(41.47)	295.85	(366.22)
9 Profit for the period (7-8)	1,431.16	1,476.40	1,645.45	6,400.32	6,567.30
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(56.41)	6.65	8.30	(141.22)	(60.71)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(199.62)	(1.67)	2.09	(192.64)	0.20
Total Other Comprehensive Income	(256.03)	4.98	6.21	(333.86)	(60.91)
11 Total Comprehensive Income for the period (9+10) (Comprising profit and other comprehensive income for the period)	1,175.13	1,481.38	1,651.66	6,066.46	6,506.39
12 Paid-up equity share capital (Face value - Rs. 10/- each)	1,560.83	1,560.83	1,560.83	1,560.83	1,560.83
13 Other Equity				63,166.85	57,880.80
14 Earnings per equity share (EPS) of par value of Rs. 10 each.*					
(1) Basic (Rs.)	9.17	9.46	10.54	41.01	42.08
(2) Diluted (Rs.)	9.17	9.46	10.54	41.01	42.08

* EPS is not annualised for the quarter ended

Notes

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2024.
- 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.
- (a) Exceptional items represent loss on account of destruction & damage of inventory due to fire. Relevant Insurance claims are under process and will be given effect on crystallisation of claims.
(b) Rs. 303.69 Lakhs being the amount of insurance claim settled and received during the quarter ended 31st March, 2024 for the reason mentioned above in respect of loss of wood due to fire in earlier year has been shown under Other Income.
- The Board of Directors have recommended dividend @ 40% (Rs.4/- per share) on 15608350 equity shares of Rs. 10 each/- for the financial year ended 31st March, 2024. This dividend is subject to approval by shareholders at the ensuing Annual General Meeting.
- The Company operates in single operating segment of Paper, Paper Board and related products.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of the relevant financial year
- 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

Place: New Delhi
Date: 24th May, 2024

M. Mishra
Managing Director
DIN-00096112

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	42,540.01	41,368.76
(b) Capital work-in-progress	316.77	319.47
(c) Financial Assets		
(i) Investments	1,710.87	1,815.62
(ii) Other Financial Assets	232.32	228.01
(d) Other non-current assets	1,024.76	503.66
Total Non Current assets (A)	45,824.73	44,235.52
Current Assets		
(a) Inventories	11,517.28	9,558.20
(b) Biological Assets other than bearer plants	57.90	19.64
(c) Financial Assets		
(i) Investments	17,676.35	2,869.13
(ii) Trade receivables	390.46	254.92
(iii) Cash and cash equivalents	1,086.43	346.92
(iv) Bank balances other than (iii) above	1,398.72	14,042.11
(v) Loans	-	-
(vi) Other financial assets	84.96	510.34
(d) Other current assets	918.49	1,002.34
Total Current Assets (B)	33,130.59	28,603.60
Total Assets (A)+(B)	78,955.32	72,839.12
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,560.83	1,560.83
(b) Other Equity	63,166.85	57,880.80
Total Equity (A)	64,727.68	59,441.63
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	433.01	-
(ii) Other financial liabilities	941.13	952.16
(b) Provisions	379.66	354.75
(c) Deferred tax liabilities (Net)	7,128.92	6,640.43
Total Non Current Liabilities (B)	8,882.72	7,947.34
Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	67.50	13.56
(ii) Trade payables		
(I) Total outstanding dues of micro enterprises and small enterprises; and	1,363.51	569.96
(II) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,056.87	2,468.86
(iii) Other financial liabilities	2,313.24	1,449.94
(b) Other current liabilities	434.86	579.37
(c) Provisions	108.94	94.63
(d) Current Tax Liabilities (Net)	-	273.83
Total Current Liabilities (C)	5,344.92	5,450.15
Total Equity and Liabilities (A+B+C)	78,955.32	72,839.12

Statement of Cash Flow

(Rs. in Lakhs)

Particulars	Year Ended 31st March 2024 (Audited)	Year Ended 31st March 2023 (Audited)
A. Cash Flow from Operating Activities		
Net Profit before Tax	8090.47	8334.21
Adjustments for:		
Depreciation and Amortization expenses	544.10	527.62
Loss on discard of Property Plant and Equipment	1.48	61.05
Profit on sale of current investment	(7.60)	(173.13)
Foreign Exchange Fluctuations	(0.49)	1.22
Fair Value Adjustment	(1,275.35)	(52.39)
Interest Income	(664.62)	(646.31)
Liabilities no longer required written back	(297.44)	(602.76)
Finance Costs	83.76	55.94
Operating Profit before Working Capital changes	6,474.31	7,505.45
Adjustments for:		
Change in Financial Assets and Non Financial Assets	123.19	278.26
Change in Inventories and Biological Assets	(1,959.08)	(2,038.98)
Change in Trade Receivables	(135.54)	346.12
Change in Financial and Other Liabilities and Trade Payables	312.43	609.99
Cash generated from Operations	4,815.30	6,700.84
Income Tax Paid	(2,231.53)	(2,024.22)
Net Cashflow from Operating Activities (A)	2,583.77	4,676.62
B. Cash Flow From Investing Activities		
Purchase of Property Plant and Equipment	(1,119.31)	(474.70)
Sale of Property Plant and Equipment	-	13.27
Sale of Investments	507.60	13,488.53
Purchase of Investments	(14,070.13)	(6,699.99)
Maturity/(Deposits) with bank for more than 3 months	12,643.39	(10,617.61)
Interest Received	1,090.00	178.10
Net Cash used in Investing Activities (B)	(948.45)	(4,112.40)
C. Cash Flow from Financing Activities		
Repayment of lease liabilities	(64.72)	(56.38)
Dividend Paid	(774.69)	(540.66)
Interest Paid	(56.40)	(53.25)
Net Cash used in Financing Activities (C)	(895.81)	(650.29)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	739.51	(86.07)
Cash and Cash Equivalents at the Beginning of the year	346.92	432.99
Cash and Cash Equivalents at the End of the year	1,086.43	346.92


