



STAR PAPER MILLS LIMITED

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(Rs. in Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

Sl.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended March	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	11,258.51	9,182.37	11,408.51	40,993.82	43,633.50
2	Other Income	(556.50)	1,179.67	114.07	2,364.26	2,393.92
3	Total Income (1+2)	10,702.01	10,362.04	11,522.58	43,358.08	46,027.42
4	Expenses					
	(a) Cost of materials consumed	4,549.63	5,482.79	4,048.95	20,199.70	20,200.94
	(b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	1,846.79	(542.28)	1,887.58	1,407.12	1,777.93
	(c) Employee benefits expense	788.26	797.78	743.67	3,150.81	3,073.16
	(d) Finance costs	21.40	23.42	24.12	93.08	96.41
	(e) Depreciation and amortisation expenses	215.19	161.60	225.12	697.12	638.95
	(f) Power and Fuel	1,761.36	1,533.64	1,776.34	6,749.35	6,959.08
	(g) Other expenses	1,867.91	1,847.86	1,931.41	7,638.13	7,936.64
	Total Expenses	11,050.54	9,304.81	10,637.19	39,935.31	40,683.11
5	Profit before tax (3-4)	(348.53)	1,057.23	885.39	3,422.77	5,344.31
6	Tax expense					
	(i) Current Tax	240.66	254.03	366.14	916.47	1,265.29
	(ii) For Earlier Year	(121.70)	-	30.85	(121.70)	30.85
	(iii) Deferred Tax	(338.34)	(18.49)	(12.69)	(647.34)	(66.28)
7	Profit for the period/year (5-6)	(129.15)	821.69	501.09	3,275.34	4,114.45
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(33.31)	15.76	(14.37)	13.96	(111.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.40	(3.97)	(22.74)	(3.51)	(15.86)
	Total Other Comprehensive Income	(24.91)	11.79	(37.11)	10.45	(127.41)
9	Total Comprehensive Income for the period/year (7+8)	(154.06)	833.48	463.98	3,285.79	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	1,560.83
11	Other Equity	-	-	-	69,269.06	66,529.56
12	Earnings per equity share (EPS) of par value of Rs. 10 each.*					
	(1) Basic (Rs.)	(0.83)	5.26	3.21	20.98	26.36
	(2) Diluted (Rs.)	(0.83)	5.26	3.21	20.98	26.36

* 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 25th May, 2026.
- 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.
- Other Income includes unrealized gain/ (loss) on fair valuation of Investments in the units of Mutual Fund Rs. 409.25 Lakhs for the year ended 31 March, 2026 { Rs. 1,022.16 Lakhs for the year ended 31 March, 2025 } and for the quarter ended 31 March, 2026 Rs. (1,223.10) Lakhs { Rs.465.32 Lakhs for the quarter ended 31 December, 2025 and Rs. (96.62) Lakhs for the quarter ended 31 March, 2025 }.
 - Other income for the quarter and year ended 31 March, 2026 also includes insurance claim of Rs. 384.00 Lakhs received subsequent to the Balance Sheet date against loss of building and machinery due to fire in the finishing house in the earlier year.
- Subsequent to the Balance Sheet date, the Board of directors of the Company has recommended a final dividend of Rs. 2.50 (25%) per share to be paid on fully paid equity shares of Face Value of Rs. 10 each in respect of the financial year ended March 31, 2026. This equity dividend is subject to approval by the shareholders at the ensuing Annual General Meeting and has not been included as a liability in this financial statements. The estimated amount of final dividend to be paid amounts to Rs. 390.21 Lakhs.
- During the year, the carrying value of the deferred tax liabilities has been reassessed considering the variation in the indexation scheme and rate of taxation, etc. and Rs. 490.00 Lakhs has been written back in this respect and included under deferred tax for the year ended 31 March, 2026.
- The Company operates in single operating segment of Paper, Paper Board and related products.
- The figures for the quarter ended March 31 are the balancing figures between the audited figures in respect of the financial years ended March 31 and the published unaudited year to date figures upto nine months ended December 31 of the respective financial years, which were subjected to limited review by the statutory auditors of the Company.
- 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: 25th May, 2026

Statement of Assets and Liabilities		
(Rs. in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	42,005.16	42,368.34
(b) Capital work-in-progress	413.60	179.27
(c) Financial Assets		
(i) Investments	1,536.29	1,536.29
(ii) Other Financial Assets	201.62	177.40
(d) Other non-current assets	1,619.29	1,143.66
Total Non-current Assets (A)	45,775.96	45,404.96
Current assets		
(a) Inventories	11,697.02	13,538.08
(b) Biological Assets other than bearer plants	87.18	27.10
(c) Financial Assets		
(i) Investments	23,149.20	18,808.70
(ii) Trade receivables	675.57	584.49
(iii) Cash and cash equivalents	933.59	2,264.62
(iv) Other Bank balances	274.39	778.60
(v) Loans	-	-
(vi) Other financial assets	505.80	144.41
(d) Other current assets	672.04	699.29
Total Current Assets (B)	37,994.79	36,845.29
Total Assets (A)+(B)	83,770.75	82,250.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,560.83	1,560.83
(b) Other Equity	69,269.06	66,529.56
Total Equity (A)	70,829.89	68,090.39
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	354.02	399.28
(ii) Other financial liabilities	1,032.32	983.69
(b) Provisions	312.55	365.38
(c) Deferred tax liabilities (Net)	6,434.67	7,078.50
Total Non-current liabilities (B)	8,133.56	8,826.85
Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	76.61	67.50
(ii) Trade payables		
(I) Total outstanding dues of micro enterprises and small enterprises; and	1,316.88	1,055.76
(II) Total outstanding dues of creditors other than micro enterprises and small enterprises.	666.81	1,065.71
(iii) Other financial liabilities	1,694.66	2,106.98
(b) Other current liabilities	969.84	812.76
(c) Provisions	82.50	57.54
(d) Current Tax Liabilities (Net)	-	166.76
Total Current Liabilities (C)	4,807.30	5,333.01
Total Equity and Liabilities (A+B+C)	83,770.75	82,250.25



Star Paper Mills Limited
Statement of Cash Flow

(Rs. in Lakhs)

Particulars	Year Ended 31st March 2026 (Audited)	Year Ended 31st March 2025 (Audited)
A. Cash Flow from Operating Activities		
Net Profit before Tax	3,422.77	5,344.31
Adjustments for:		
Depreciation and Amortization expenses	697.12	638.95
Profit on sale of Property Plant and Equipment	(32.20)	-
Profit on sale of current investment	(565.22)	(245.65)
Foreign Exchange Fluctuations	-	0.09
Fair Value Adjustment	(469.34)	(991.35)
Interest Income	(99.44)	(120.07)
Liabilities no longer required written back	(342.74)	(287.73)
Finance Costs	93.08	96.41
Operating Profit before Working Capital changes	2,704.03	4,434.96
Adjustments for:		
Change in Financial Assets and Non Financial Assets	(497.15)	121.51
Change in Inventories and Biological Assets	1,841.07	(1,990.00)
Change in Trade Receivables	(91.08)	(194.03)
Change in Financial and Other Liabilities and Trade Payables	(29.57)	248.22
Cash generated from Operations	3,927.30	2,620.66
Income Tax Paid	(1,017.94)	(1,136.80)
Net Cash Flow generated from Operating Activities (A)	2,909.36	1,483.86
B. Cash Flow From Investing Activities		
Purchase of Property Plant and Equipment including Capital Work-in-Progress and Capital Advances	(866.98)	(378.19)
Sale of Property Plant and Equipment	89.06	-
Sale of Mutual Funds	8,923.97	12,894.96
Purchase of Mutual Funds	(12,290.00)	(12,759.51)
Maturity (Net) with banks for more than 3 months	470.73	620.12
Interest Received	109.56	70.90
Net Cash Flow from/(used in) Investing Activities (B)	(3,563.66)	448.28
C. Cash Flow from Financing Activities		
Repayment of lease liabilities	(67.50)	(67.50)
Dividend Paid	(544.02)	(620.00)
Transferred to IEPF	(3.48)	(3.81)
Interest Paid	(61.73)	(62.64)
Net Cash Flow from/(used in) Financing Activities (C)	(676.73)	(753.95)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(1,331.03)	1,178.19
Cash and Cash Equivalents at the Beginning of the year	2,264.62	1,086.43
Cash and Cash Equivalents at the End of the year	933.59	2,264.62

The above statement of Cash Flow is prepared in accordance with Indirect Method prescribed in Ind AS 7-'Statement of Cash Flows'



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