



STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA
CIN No. :- L21011WB1936PLC008726
Phones : +91 132 2714101 to 2714105, FAX : +91 132 2714121
E-mail : star.sre@starpapers.com, Web : www.starpapers.com



STAR BRAND

C/SA/SE/419

29th May, 2023

(1) The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra(E)
Mumbai-400051.

Symbol: 'STAR PAPER'

(2) The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001.

Scrip code: 516022

Dear Sir,

Sub: Outcome of Board Meeting held on 29th May, 2023-Results & Dividend

Kindly be informed that pursuant to provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today i.e Monday 29th May, 2023, which commenced at 2.35 PM and concluded at 3.55 PM, inter alia:

- (i) considered and approved Audited Financial Results of the company for the Quarter & Financial year ended 31st March, 2023.
- (ii) recommended a dividend of Rs. 3.50/- per equity share of Rs. 10/- each (35%) & Special dividend of Rs. 1.50/- per equity share of Rs. 10/- each (15%) for the FY 2022-23 (Total dividend for the year 2022-23: Rs. 5.00/- per equity share) subject to approval of the shareholders at the ensuing AGM.

In this connection, we enclose herewith the following:

- (i) Audited Financial Results for the Quarter & Year ended 31st March, 2023.
- (ii) Statutory Auditors' Report on the aforesaid Financial Results.

We further confirm that the Report of Statutory Auditors on financial results for the Quarter & Year ended 31st March, 2023 is with unmodified opinion.

This is for your information and record.
Kindly acknowledge the receipt.

Thanking you
Yours faithfully,

FOR STAR PAPER MILLS LIMITED


Saurabh Arora
Company Secretary
Mem. no.-9860
encl:a/a



Independent Auditors' Report**The Board of Directors
Star Paper Mills Limited****Report on the audit of the Financial Results****Opinion**

We have audited the accompanying financial results of **Star Paper Mills Limited** ('the Company') for the year ended March 31, 2023 and the notes thereon (hereinafter referred to as the "Financial Results") attached herewith, being compiled by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The financial results have been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit for the year ended March 31, 2023 and other comprehensive income and other financial information for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Responsibilities of Management and those charged with Governance for the Financial Results

These financial results have been prepared based on the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the Net Profit for the year ended March 31, 2023 and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion whether the company has adequate internal financial controls with respect to financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1)

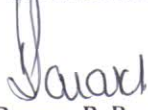
- a. The corresponding figures for the quarter and year ended 31st March, 2022 were audited by the predecessor auditor who expressed unmodified opinion vide their report dated May 27, 2022.
- b. Reliance has been placed by us on the above reports for reporting on these financial results.

2) These financial results include the figures for the quarter ended March 31, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to December 31, of the relevant financial year. These figures pertaining to the quarter ended March 31, 2022 have been audited by predecessor auditor who expressed their unmodified opinion on which we have placed reliance as above, whereas the figures for the quarter ended March 31, 2023 have been reviewed by us as required under the Listing Regulations.

Our opinion is not modified in respect of the matters stated above.



For Lodha & Co
Chartered Accountants
Firm's ICAI Registration Number: 301051E


Boman R. Parakh
(Partner)
Membership No.053400
UDIN:23053400BGSCNA7095

Place: Kolkata
Date: 29th May, 2023



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.sre@starpapers.com, web-www.starpapers.com

(Rs. in Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023					
Particulars	Quarter ended March 31, 2023	Quarter ended Dec 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue From Operations	12,340.76	11,575.32	11,290.24	49,268.75	33,053.98
2 Other Income	1,153.65	348.09	830.18	2,171.36	1,803.11
3 Total Income (1+2)	13,494.41	11,923.41	12,120.42	51,440.11	34,857.09
4 Expenses					
(a) Cost of materials consumed	5,561.60	5,510.69	4,754.22	21,946.39	14,676.06
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(463.43)	(1,376.92)	736.03	(2,470.85)	(123.58)
(c) Employee benefits expense	659.16	595.42	659.59	2,688.89	2,407.16
(d) Finance costs	19.69	11.07	0.42	55.04	67.35
(e) Depreciation and amortisation expense	138.98	179.55	141.14	527.62	535.17
(f) Power and Fuel	2,784.40	2,315.65	2,222.46	11,619.22	7,342.83
(g) Other expenses	2,338.99	1,709.29	1,915.56	7,521.96	5,501.84
Total Expenses	11,039.39	9,192.74	10,430.42	41,860.17	30,437.43
5 Profit before exceptional items and tax (3-4)	2,455.02	2,730.67	1,690.00	9,559.94	4,419.66
6 Exceptional Items	(306.24)	(919.49)	-	(1,225.73)	-
7 Profit before tax (5-6)	2,148.78	1,811.18	1,690.00	8,334.21	4,419.66
8 Tax expense					
(i) Current Tax	544.80	436.45	280.06	2,144.14	1,030.10
(ii) Deferred Tax charge / (credit)	(41.47)	100.83	(371.14)	(368.33)	(275.26)
9 Profit for the period/ Year (7-8)	1,645.45	1,773.90	1,781.08	6,567.50	3,664.82
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	8.30	6.09	26.66	(60.71)	24.37
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.09	(1.53)	(6.81)	0.20	(6.14)
Total Other Comprehensive Income	6.21	4.56	19.85	(60.51)	18.23
11 Total Comprehensive Income for the period / Year (9+10) (Comprising profit and other comprehensive income for the period)	1,651.66	1,778.46	1,800.93	6,506.99	3,683.05
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				57,880.80	51,920.70
14 Earnings per equity share (EPS) of par value of Rs. 10 each.*					
(1) Basic (Rs.)	10.54	8.16	11.41	42.08	23.48
(2) Diluted (Rs.)	10.54	8.16	11.41	42.08	23.48

* 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 29, 2023.
- The Company operates in single operating segment of Paper and Paper board.
- Exceptional item represents losses arising due to incidences of fire on 2nd November 2022 and 06th March 2023 in the finishing house area of the mills and one of the godown of the Company respectively. In case of fire on 2nd November 2022, operations remained suspended for nine days till 10th November 2022. Losses incurred on account of destructions, damage of inventories amounting to Rs. 1196.58 Lakhs (including Rs. 388.47 Lakhs pertaining to fire on 06th March 2023) and repairs, clearing up expenses etc Rs. 29.15 Lakhs, have been aggregated and after adjusting the amount of recovery shown under exceptional items in the financial results of the Company. The claim on account of insurance will be given effect to on crystallisation of the amount in this respect.
- Other Income for the year ended 31.03.2023 includes Rs. 211.28 Lakhs including interest thereon being the amount recovered from one of the customers with whom the matter was disputed and was pending before court and has been settled during the year.
- The Board of Directors have recommended dividend @ 35% (Rs. 3.50 per share) and a special dividend @ 15% (Rs. 1.50 per share) on 1,56,08,350 equity shares of Rs. 10/- each for the financial year 2022-23. Thus, the total dividend for the financial year 2022-23 stands Rs. 5.00 per equity share.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 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.
- Previous periods'/year's figures have been regrouped/rearranged by the company, wherever necessary.
- This statement is as per regulation 33 of the SEBI (Listing obligations and disclosure requirements) regulations 2015

For Star Paper Mills Limited

M. Mishra
Managing Director
DIN: 00096112



Place: New Delhi

Date: 29th May, 2023

Statement of Assets and Liabilities		
Particulars	(Rs. in lakhs)	
	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	41,359.19	41,409.24
(b) Right of use Assets	9.57	47.82
(c) Capital work-in-progress	319.47	278.69
(d) Financial Assets		
(i) Investments	1,815.62	1,902.91
(ii) Other Financial Assets	228.01	227.21
(e) Other non-current assets	503.66	827.98
Total Non-current Assets (A)	44,235.52	44,693.85
Current assets		
(a) Inventories	9,558.20	7,575.76
(b) Biological Assets other than bearer plants	19.64	17.11
(c) Financial Assets		
(i) Investments	2,869.13	9,438.63
(ii) Trade receivables	254.92	601.04
(iii) Cash and cash equivalents	346.92	432.99
(iv) Other Bank balances	14,042.11	3,424.50
(v) Loans		
(vi) Other financial assets	510.34	42.13
(d) Other current assets	1,002.34	1,010.90
Total Current Assets (B)	28,603.60	22,489.11
Total Assets (A)+(B)	72,839.12	67,182.96
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,560.83	1,560.83
(b) Other Equity	57,880.80	51,920.70
Total Equity (A)	59,441.63	53,481.53
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities		13.03
(ii) Other financial liabilities	952.16	901.67
(b) Provisions	354.75	508.01
(c) Deferred tax liabilities (Net)	6,640.43	7,006.45
Total Non-current liabilities (B)	7,947.34	8,429.16
Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	13.56	54.22
(ii) Trade payables		
(I) Total outstanding dues of micro enterprises and small enterprises; and	569.96	546.11
(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,468.86	2,369.50
(iii) Other financial liabilities	1,449.94	1,446.83
(b) Other current liabilities	579.37	622.88
(c) Provisions	94.63	67.81
(d) Current Tax Liabilities (Net)	273.83	164.92
Total Current Liabilities (C)	5,450.15	5,272.27
Total Equity and Liabilities (A+B+C)	72,839.12	67,182.96



Statement of Cash Flow

(Rs. In Lakhs)

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
	(Audited)	(Audited)
A. Cash Flow from the Operating Activities		
Net Profit before Tax	8334.21	4419.66
Adjustments for:		
Depreciation and Amortization expenses	527.62	536.17
Loss/(Profit) on sale of Property Plant and equipment	61.05	(9.15)
Provision for doubtful debts written back	-	(3.78)
Profit on sale of current investment	(173.13)	-
Foreign Exchange Fluctuations	1.22	0.07
Fair Value Adjustment	(52.39)	(328.04)
Provision of doubtful advances	-	45.00
Interest Received	(646.31)	(138.84)
Liabilities no longer required written back	(602.76)	-
Finance Costs	55.94	47.35
Operating Profit before Working Capital changes	7,505.45	4,568.44
Adjustments for:		
Change in Financial Assets and Non Financial Assets	278.26	(423.73)
Change in Inventories and Biological Assets	(2,038.98)	118.89
Change in Trade Receivables	346.12	(568.44)
Change in Financial and Other Liabilities and Trade Payables	609.99	(847.95)
Cash generated from Operations	6,700.84	2,847.21
Income Tax (Paid)	(2,024.22)	(980.03)
Net Cashflow from the Operating Activities (A)	4,676.62	1,867.18
B. Cash Flow From Investing Activities		
Purchase of Property Plant and equipment	(474.70)	(232.44)
Sale of Property Plant and equipment	13.27	36.66
(Purchase)/ sale of Investments	6,788.54	(1,600.00)
(Maturity)/ Deposits with bank for more than 3 months	(10,617.61)	310.47
Interest Income	178.10	139.66
Net Cash used in Investing Activities (B)	(4,112.40)	(1,345.65)
C. Cash Flow from the Financing Activities		
Repayment of lease liabilities	(56.38)	(56.39)
Dividend Paid	(540.66)	(390.21)
Interest Paid	(53.25)	(47.59)
Net Cash used in Financing Activities (C)	(650.29)	(489.19)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(86.07)	32.34
Cash and Cash Equivalents at the Beginning of the Year	432.99	400.65
Cash and Cash Equivalents at the End of the Year	346.92	432.99





STAR PAPER MILLS LIMITED

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(Rs. in Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023						
Particulars		Quarter ended March 31, 2023	Quarter ended Dec 31, 2022	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	12,340.76	11,575.32	11,290.24	49,268.75	33,053.98
2	Other Income	1,153.65	348.09	830.18	2,171.36	1,803.11
3	Total Income (1+2)	13,494.41	11,923.41	12,120.42	51,440.11	34,857.09
4	Expenses					
	(a) Cost of materials consumed	5,561.60	5,510.69	4,754.22	21,946.39	14,676.06
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(463.43)	(1,378.92)	736.03	(2,470.85)	(123.58)
	(c) Employee benefits expense	659.16	695.42	659.59	2,688.89	2,467.16
	(d) Finance costs	19.69	11.07	0.42	55.94	47.35
	(e) Depreciation and amortisation expense	138.98	129.55	141.14	527.62	536.17
	(f) Power and Fuel	2,784.40	2,515.65	2,223.46	11,610.22	7,332.63
	(g) Other expenses	2,338.99	1,709.28	1,915.56	7,521.96	5,501.64
	Total Expenses	11,039.39	9,192.74	10,430.42	41,880.17	30,437.43
5	Profit before exceptional items and tax (3-4)	2,455.02	2,730.67	1,690.00	9,559.94	4,419.66
6	Exceptional Items	(306.24)	(919.49)	-	(1,225.73)	-
7	Profit before tax (5-6)	2,148.78	1,811.18	1,690.00	8,334.21	4,419.66
8	Tax expense					
	(i) Current Tax	544.80	436.45	280.06	2,133.13	1,030.10
	(ii) Deferred Tax charge / (credit)	(41.47)	100.83	(371.14)	(366.22)	(275.26)
9	Profit for the period/ Year (7-8)	1,645.45	1,273.90	1,781.08	6,567.30	3,664.82
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	8.30	6.09	26.66	(60.71)	24.37
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.09	(1.53)	(6.81)	0.20	(6.14)
	Total Other Comprehensive Income	6.21	4.56	19.85	(60.91)	18.23
11	Total Comprehensive Income for the period / Year (9+10) (Comprising profit and other comprehensive income for the period)	1,651.66	1,278.46	1,800.93	6,506.39	3,683.05
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				57,880.80	51,920.70
14	Earnings per equity share (EPS) of par value of Rs. 10 each.*					
	(1) Basic (Rs.)	10.54	8.16	11.41	42.08	23.48
	(2) Diluted (Rs.)	10.54	8.16	11.41	42.08	23.48

* EPS is not annualised for the quarter ended

Notes:

- 1 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 29, 2023.
- 2 The Company operates in single operating segment of Paper and Paper Board.
- 3 Exceptional item represents losses arising due to incidences of fire on 2nd November 2022 and 06th March 2023 in the finishing house area of the mills and one of the godown of the Company respectively. In case of fire on 2nd November 2022, operations remained suspended for nine days till 10th November 2022. Losses incurred on account of destructions, damage of inventories amounting to Rs.1196.58 Lakhs (including Rs. 338.47 Lakhs pertaining to fire on 06th March 2023) and repairs, clearing up expenses etc Rs. 29.15 Lakhs , have been aggregated and after adjusting the amount of recovery shown under exceptional items in the financial results of the Company. The claim on account of insurance will be given effect to on crystallisation of the amount in this respect.
- 4 Other Income for the year ended 31.03.2023 includes Rs. 221.28 Lakhs including interest thereon being the amount recovered from one of the customers with whom the matter was disputed and was pending before court and has been settled during the year.
- 5 The Board of Directors have recommended dividend @ 35% (Rs.3.50 per share) and a special dividend @ 15% (Rs.1.50 per share) on 1,56,08,350 equity shares of Rs. 10/- each for the financial year 2022-23. Thus , the total dividend for the financial year 2022-23 stands Rs. 5.00 per equity share.
- 6 The figures for the quarter ended March 31,2023 and March 31,2022 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.
- 7 Previous periods'/year's figures have been regrouped/rearranged by the company, wherever necessary.
- 8 This statement is as per regulation 33 of the SEBI (Listing obligations and disclosure requirements) regulations 2015

For Star Paper Mills Limited

Place: New Delhi
Date: 29th May, 2023

M. Mishra
Managing Director
DIN: 00096112

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	41,359.19	41,409.24
(b) Right of use Assets	9.57	47.82
(c) Capital work-in-progress	319.47	278.69
(d) Financial Assets		
(i) Investments	1,815.62	1,902.91
(ii) Other Financial Assets	228.01	227.21
(e) Other non-current assets	503.66	827.98
Total Non-current Assets (A)	44,235.52	44,693.85
Current assets		
(a) Inventories	9,558.20	7,525.75
(b) Biological Assets other than bearer plants	19.64	13.11
(c) Financial Assets		
(i) Investments	2,869.13	9,438.63
(ii) Trade receivables	254.92	601.04
(iii) Cash and cash equivalents	346.92	432.99
(iv) Other Bank balances	14,042.11	3,424.50
(v) Loans	-	-
(vi) Other financial assets	510.34	42.13
(d) Other current assets	1,002.34	1,010.96
Total Current Assets (B)	28,603.60	22,489.11
Total Assets (A)+(B)	72,839.12	67,182.96
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,560.83	1,560.83
(b) Other Equity	57,880.80	51,920.70
Total Equity (A)	59,441.63	53,481.53
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	-	13.03
(ii) Other financial liabilities	952.16	901.67
(b) Provisions	354.75	508.01
(c) Deferred tax liabilities (Net)	6,640.43	7,006.45
Total Non-current liabilities (B)	7,947.34	8,429.16
Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	13.56	54.22
(ii) Trade payables		
(I) Total outstanding dues of micro enterprises and small enterprises; and	569.96	546.11
(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,468.86	2,369.50
(iii) Other financial liabilities	1,449.94	1,446.83
(b) Other current liabilities	579.37	622.88
(c) Provisions	94.63	67.81
(d) Current Tax Liabilities (Net)	273.83	164.92
Total Current Liabilities (C)	5,450.15	5,272.27
Total Equity and Liabilities (A+B+C)	72,839.12	67,182.96

Statement of Cash Flow

(Rs. In Lakhs)

		Year Ended 31st March 2023	Year Ended 31st March 2022
	Particulars	(Audited)	(Audited)
A.	Cash Flow from the Operating Activities		
	Net Profit before Tax	8334.21	4419.66
	Adjustments for:		
	Depreciation and Amortization expenses	527.62	536.17
	Loss/(Profit) on sale of Property Plant and equipment	61.05	(9.15)
	Provision for doubtful debts written back	-	(3.78)
	Profit on sale of current investment	(173.13)	-
	Foreign Exchange Fluctuations	1.22	0.07
	Fair Value Adjustment	(52.39)	(328.04)
	Provision of doubtful advances	-	45.00
	Interest Received	(646.31)	(138.84)
	Liabilities no longer required written back	(602.76)	
	Finance Costs	55.94	47.35
	Operating Profit before Working Capital changes	7,505.45	4,568.44
	Adjustments for:		
	Change in Financial Assets and Non Financial Assets	278.26	(423.73)
	Change in Inventories and Biological Assets	(2,038.98)	118.89
	Change in Trade Receivables	346.12	(568.44)
	Change in Financial and Other Liabilities and Trade Payables	609.99	(847.95)
	Cash generated from Operations	6,700.84	2,847.21
	Income Tax (Paid)	(2,024.22)	(980.03)
	Net Cashflow from the Operating Activities (A)	4,676.62	1,867.18
B.	Cash Flow From Investing Activities		
	Purchase of Property Plant and equipment	(474.70)	(232.44)
	Sale of Property Plant and equipment	13.27	36.66
	(Purchase)/ sale of Investments	6,788.54	(1,600.00)
	(Maturity)/ Deposits with bank for more than 3 months	(10,617.61)	310.47
	Interest Income	178.10	139.66
	Net Cash used in Investing Activities (B)	(4,112.40)	(1,345.65)
C.	Cash Flow from the Financing Activities		
	Repayment of lease liabilities	(56.38)	(56.39)
	Dividend Paid	(540.66)	(390.21)
	Interest Paid	(53.25)	(42.59)
	Net Cash used in Financing Activities (C)	(650.29)	(489.19)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(86.07)	32.34
	Cash and Cash Equivalents at the Beginning of the Year	432.99	400.65
	Cash and Cash Equivalents at the End of the Year	346.92	432.99