



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



C/SA/SE/370

27th May, 2022

(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 27th May, 2022-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 Friday 27th May, 2022, which commenced at 3:38 PM and concluded at 4:25 PM, inter alia:

- (i) considered and approved Audited Financial Results of the company for the Quarter & Financial year ended 31st March, 2022.
- (ii) recommended a dividend of Rs. 3.50/- per equity share of Rs. 10/- each (35%) for the FY 2021-22 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, 2022.
- (ii) Auditors' Report on the aforesaid Financial Results.

We further confirm that the Report of Auditors on financial results for the Quarter & Year ended 31st March, 2022 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
encl:a/a

INDEPENDENT AUDITOR'S REPORT ON THE AUDITED FINANCIAL RESULTS OF STAR PAPER MILLS LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

To the Board of Directors of **STAR PAPER MILLS LIMITED**

Opinion

We have audited the accompanying statement of Annual Financial Results of **STAR PAPER MILLS LIMITED** ("the Company"), for the quarter and year ended 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2022.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Annual financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Emphasis of Matters

(a) Remuneration aggregating to Rs. 724.13 Lacs paid/provided to one erstwhile director is recoverable depending upon the outcome of decision of the competent authority (Note No. 7)

(b) Fair value of investment in ISG Traders Limited has not been evaluated after 31.12.2019 (Note No. 8).

Our opinion is not modified in respect of above matters.

Management's Responsibility for the Annual Financial Results

This statement has been prepared on the basis of the Annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 on the basis of the Statement.

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 Statement, 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, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's 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 auditor's report to the related disclosures in the Statement 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 auditor's 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



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

The Statement includes the results for the Quarter ended 31st March, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

For **Jain Pramod Jain & Co.**
Chartered Accountants
Firm's Registration No. 016746 N



P.K. Jain

(P.K.Jain)

Partner

Membership No. 010479
UDIN: 22010479AJTDKO2224

Place: New Delhi
Date: 27.05.2022

**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; website:www.starpapers.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31 st MARCH, 2022						
Particulars		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	11,290.24	9,319.44	8,673.57	33,053.96	23,337.47
2	Other Income	830.18	289.72	88.61	1,803.11	948.73
3	Total Income (1+2)	12,120.42	9,609.16	8,762.18	34,857.09	24,286.20
Expenses						
4	(a) Cost of materials consumed	4,754.22	4,350.29	3,392.46	14,676.06	8,822.56
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	736.03	(328.92)	557.35	(123.58)	671.41
	(c) Employee benefits expense	659.59	688.07	544.83	2,467.16	2,250.04
	(d) Finance costs	0.42	16.08	7.54	47.35	57.97
	(e) Depreciation and amortisation expense	141.14	136.56	136.82	536.17	523.38
	(f) Power and Fuel	2,223.46	2,275.92	1,587.31	7,332.63	5,098.86
	(g) Other expenses	1,915.56	1,334.61	1,455.35	5,501.64	4,373.83
	Total Expenses	10,430.42	8,467.61	7,681.77	30,437.43	21,798.05
5	Profit before tax (3-4)	1,690.00	1,141.55	1,080.41	4,419.66	2,488.15
6	Tax expense					
	(1) Current Tax	280.06	341.60	288.08	1,030.10	618.36
	(2) Deferred Tax	(371.14)	79.85	10.79	(275.26)	118.20
7	Net Profit for the period (5-6)	1,781.08	720.10	781.54	3,664.82	1,751.59
8	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	26.66	(0.76)	9.29	24.37	(3.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.81)	0.23	(2.70)	(6.14)	0.89
	Total Other Comprehensive Income	19.85	(0.53)	6.59	18.23	(2.16)
9	Total Comprehensive Income for the period (7+8)	1,800.93	719.57	788.13	3,683.05	1,749.43
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				51,920.70	48,627.86
12	Earnings per equity share of par value of Rs. 10 each.					
	(1) Basic (Rs.)	11.41	4.61	5.01	23.48	11.22
	(2) Diluted (Rs.)	11.41	4.61	5.01	23.48	11.22

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May, 2022 thru Video Conferencing.
- 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.
- The figures of the quarter ended 31st March, 2022 and the quarter ended 31st March, 2021 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.
- The company has opted for 22% tax rate under alternative new tax regime from FY 2021-22.
- The Board of Directors have recommended a dividend @ 35% (Rs. 3.50/- per share) on 1,56,08,350 equity shares of Rs. 10/- each for the financial year 2021-22 and amount of dividend is Rs. 546.29 Lakhs.
- The Company operates in single operating segment of Paper and Paper Board.
- An erstwhile Director who had been disqualified Under section 164(2) has filed application with competent authority and a writ petition in Honorable High Court Calcutta for removal of disqualification. Subject to outcome of the petition, remuneration aggregating to Rs. 724.13 lakhs in respect of earlier years (paid Rs 555.13 lakhs and provided Rs 169 lakhs) is recoverable from the said Director.
- Fair value of investment in ISG traders Ltd has not been evaluated after 31.12.2019.
- Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

Date: 27.05.2022
Place: New Delhi

For Star Paper Mills Ltd.

M. Mishra
Managing Director
DIN:00096112

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022

		As at March 31, 2022	As at March 31, 2021
Particulars		(Audited)	(Audited)
I.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	41,409.24	41,405.54
	(b) Capital work-in-progress	278.69	575.36
	(c) Right of use Assets	47.82	86.09
	(d) Financial Assets		
	(i) Investments	1,902.91	1,902.91
	(ii) Other financial assets	227.21	231.66
	(e) Other non-current assets	827.98	643.94
	Total Non-current Assets	44,693.85	44,845.50
2	Current assets		
	(a) Inventories	7,525.75	7,644.64
	(b) Biological Assets other than bearer plants	13.11	4.64
	(c) Financial Assets		
	(i) Investments	9,438.63	7,515.35
	(ii) Trade receivables	601.04	32.60
	(iii) Cash and cash equivalents	432.99	400.65
	(iv) Bank balances other than (iii) above	3,424.50	3,734.97
	(v) Loans	-	45.00
	(vi) Other financial assets	42.13	42.95
	(d) Other current assets	1,010.96	766.82
	Total Current Assets	22,489.11	20,187.62
	Total Assets	67,182.96	65,033.12
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,560.83	1,560.83
	(b) Other Equity	51,920.70	48,627.86
	Total Equity	53,481.53	50,188.69
III.	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	13.03	64.57
	(ii) Other financial liabilities	901.67	928.24
	(b) Provisions	508.01	694.75
	(c) Deferred tax liabilities (Net)	7,006.45	7,275.56
	Total Non-current Liabilities	8,429.16	8,963.22
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	54.22	54.22
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises.	546.11	678.17
	(iii) Other financial liabilities	1,446.83	2,041.44
	(b) Other current liabilities	622.88	680.01
	(c) Provisions	67.81	68.86
	(d) Current Tax Liabilities (Net)	164.92	114.85
	Total Current Liabilities	5,272.27	5,681.21
	Total Equity and Liabilities	67,182.96	65,033.12



STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

		Year ended March 31, 2022	Year ended March 31, 2021
	Particulars		
A.	Cash Flow from the Operating Activities		
	Net Profit/(Loss) before Tax and Exceptional Items	4419.66	2488.15
	Adjustments for:		
	Depreciation and Amortization expenses	536.17	523.38
	Loss/(Profit) on sale of Property Plant & equipment	(9.15)	(0.23)
	Profit on sale of current investment	-	(30.03)
	Provision for doubtful debts written back	(3.78)	-
	Foreign Exchange Fluctuations	0.07	(0.27)
	Provision of doubtful advances	45.00	-
	Fair Value Adjustment	(328.04)	(493.67)
	Interest Received	(138.84)	(85.00)
	Finance Costs	47.35	57.97
	Operating Profit before Working Capital changes	4,568.44	2,460.30
	Adjustments for:		
	Change in Financial Assets, Non-Current Assets & Other F.A	(423.73)	(175.06)
	Change in Inventories & Biological Assets	118.89	308.65
	Change in Trade Receivables	(568.44)	327.27
	Change in Financial & Other Liabilities & Trade Payables	(684.53)	633.91
	Change in Provisions	(163.42)	(139.84)
	Cash generated from Operations	2,847.21	3,415.22
	Income Tax (Paid)/Refund (Net)	(980.03)	(560.85)
	Net Cash from the Operating Activities	1,867.18	2,854.37
B.	Cash Flow From Investing Activities		
	Purchase of Property Plant & equipment	(232.44)	(615.73)
	Investments	(1,600.00)	-
	Sale of Property Plant & equipment	36.66	0.64
	Interest Income	139.65	59.29
	Other Bank Balance: Deposits within 3 to 12 Months Maturity	310.47	(1,968.24)
	Net Cash from Investing Activities	(1,345.65)	(2,524.04)
C.	Cash Flow from the Financing Activities		
	Repayment of lease liabilities and interest	(56.39)	(54.25)
	Dividend	(390.21)	(390.21)
	Interest Paid	(42.59)	(51.31)
	Net Cash From Financing Activities	(489.19)	(495.77)
	Net Increase/(Decrease) in Cash Equivalents	32.34	(165.44)
	Cash and Cash Equivalents at the Beginning of the Year	400.65	566.09
	Cash and Cash Equivalents at the End of the Year	432.99	400.65

Date: 27.05.2022
Place: New Delhi



For Star Paper Mills Ltd.

M. Mishra
Managing Director
DIN:00096112

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(Rs. in Lakhs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31 st MARCH, 2022						
Particulars		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	11,290.24	9,319.44	8,673.57	33,053.98	23,337.47
2	Other Income	830.18	289.72	88.61	1,803.11	948.73
3	Total Income (1+2)	12,120.42	9,609.16	8,762.18	34,857.09	24,286.20
	Expenses					
	(a) Cost of materials consumed	4,754.22	4,350.29	3,392.46	14,676.06	8,822.56
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	736.03	(328.92)	557.35	(123.58)	671.41
	(c) Employee benefits expense	659.59	683.07	544.83	2,467.16	2,250.04
	(d) Finance costs	0.42	16.08	7.64	47.35	57.97
	(e) Depreciation and amortisation expense	141.14	136.56	136.82	536.17	523.38
	(f) Power and Fuel	2,223.46	2,275.92	1,587.31	7,332.63	5,098.86
	(g) Other expenses	1,915.56	1,334.61	1,455.36	5,501.64	4,373.83
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5	Profit before tax (3-4)	1,690.00	1,141.55	1,080.41	4,419.66	2,488.15
6	Tax expense					
	(1) Current Tax	280.06	341.60	288.08	1,030.10	618.36
	(2) Deferred Tax	(371.14)	79.85	10.79	(275.26)	118.20
7	Net Profit for the period (5-6)	1,781.08	720.10	781.54	3,664.82	1,751.59
8	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	26.66	(0.76)	9.29	24.37	(3.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.81)	0.23	(2.70)	(6.14)	0.89
	Total Other Comprehensive Income	19.85	(0.53)	6.59	18.23	(2.16)
9	Total Comprehensive Income for the period (7+8)	1,800.93	719.57	788.13	3,683.05	1,749.43
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				51,920.70	48,627.86
12	Earnings per equity share of par value of Rs. 10 each.					
	(1) Basic (Rs.)	11.41	4.61	5.01	23.48	11.22
	(2) Diluted (Rs.)	11.41	4.61	5.01	23.48	11.22

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th May, 2022 thru Video Conferencing.
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- The Board of Directors have recommended a dividend @ 35% (Rs. 3.50/- per share) on 1,56,08,350 equity shares of Rs. 10/- each for the financial year 2021-22 and amount of dividend is Rs. 546.29 Lakhs.
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- Fair value of investment in ISG traders Ltd has not been evaluated after 31.12.2019.
- 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: 27.05.2022

Place: New Delhi

M. Mishra
Managing Director
DIN:00096112

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022

		As at March 31, 2022	As at March 31, 2021
	Particulars	(Audited)	(Audited)
I.	ASSETS		
1	Non-current assets		
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	(b) Capital work-in-progress	278.69	575.36
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	(d) Financial Assets		
	(i) Investments	1,902.91	1,902.91
	(ii) Other financial assets	227.21	231.66
	(e) Other non-current assets	827.98	643.94
	Total Non-current Assets	44,693.85	44,845.50
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	(i) Investments	9,438.63	7,515.35
	(ii) Trade receivables	601.04	32.60
	(iii) Cash and cash equivalents	432.99	400.65
	(iv) Bank balances other than (iii) above	3,424.50	3,734.97
	(v) Loans	-	45.00
	(vi) Other financial assets	42.13	42.95
	(d) Other current assets	1,010.96	766.82
	Total Current Assets	22,489.11	20,187.62
	Total Assets	67,182.96	65,033.12
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,560.83	1,560.83
	(b) Other Equity	51,920.70	48,627.86
	Total Equity	53,481.53	50,188.69
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1	Non-current liabilities		
	(a) Financial Liabilities		
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	(ii) Other financial liabilities	901.67	928.24
	(b) Provisions	508.01	694.75
	(c) Deferred tax liabilities (Net)	7,006.45	7,275.56
	Total Non-current Liabilities	8,429.16	8,963.22
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	54.22	54.22
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	546.11	678.17
	Total outstanding dues of creditors other than micro enterprises and small enterprises.	2,369.50	2,243.66
	(iii) Other financial liabilities	1,446.83	2,041.44
	(b) Other current liabilities	622.88	680.01
	(c) Provisions	67.81	68.86
	(d) Current Tax Liabilities (Net)	164.92	114.85
	Total Current Liabilities	5,272.27	5,881.21
	Total Equity and Liabilities	67,182.96	65,033.12

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

		Year ended March 31, 2022	Year ended March 31, 2021
	Particulars		
A.	Cash Flow from the Operating Activities		
	Net Profit/(Loss) before Tax and Exceptional Items	4419.66	2488.15
	Adjustments for:		
	Depreciation and Amortization expenses	536.17	523.38
	Loss/(Profit) on sale of Property Plant & equipment	(9.15)	(0.23)
	Profit on sale of current investment	-	(30.03)
	Provision for doubtful debts written back	(3.78)	-
	Foreign Exchange Fluctuations	0.07	(0.27)
	Provision of doubtful advances	45.00	-
	Fair Value Adjustment	(328.04)	(493.67)
	Interest Received	(138.84)	(85.00)
	Finance Costs	47.35	57.97
	Operating Profit before Working Capital changes	4,568.44	2,460.30
	Adjustments for:		
	Change in Financial Assets, Non-Current Assets & Other F.A	(423.73)	(175.06)
	Change in Inventories & Biological Assets	118.89	308.65
	Change in Trade Receivables	(568.44)	327.27
	Change in Financial & Other Liabilities & Trade Payables	(684.53)	633.91
	Change in Provisions	(163.42)	(139.84)
	Cash generated from Operations	2,847.21	3,415.22
	Income Tax (Paid)/Refund (Net)	(980.03)	(560.85)
	Net Cash from the Operating Activities	1,867.18	2,854.37
B.	Cash Flow From Investing Activities		
	Purchase of Property Plant & equipment	(232.44)	(615.73)
	Investments	(1,600.00)	-
	Sale of Property Plant & equipment	36.66	0.64
	Interest Income	139.66	59.29
	Other Bank Balance: Deposits within 3 to 12 Months Maturity	310.47	(1,968.24)
	Net Cash from Investing Activities	(1,345.65)	(2,524.04)
C.	Cash Flow from the Financing Activities		
	Repayment of lease liabilities and Interest	(56.39)	(54.25)
	Dividend	(390.21)	(390.21)
	Interest Paid	(42.59)	(51.31)
	Net Cash From Financing Activities	(489.19)	(495.77)
	Net Increase/(Decrease) in Cash Equivalents	32.34	(165.44)
	Cash and Cash Equivalents at the Beginning of the Year	400.65	566.09
	Cash and Cash Equivalents at the End of the Year	432.99	400.65

For Star Paper Mills Ltd.

Date: 27.05.2022

Place: New Delhi

M. Mishra
Managing Director
DIN:00096112