



STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA
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CIN-L 21011 WB 1936PLC 005726



C/SA/SE/279

12th Feb., 2020

To,

The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Symbol-'STARPAPER'

The Bombay Stock Exchange Ltd.
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai – 400 001
Stock code-'516022'

Dear Sir,

Sub: Unaudited Financial Results for the Quarter & Nine months ended on 31st Dec., 2019.

Please find attached herewith 'Unaudited Financial Results' for the Quarter & Nine months ended on 31st Dec., 2019 along with Limited Review Report of the Auditors duly approved and adopted by the Board of Directors of the company in their meeting held today i.e Wednesday, 12th Feb., 2020 at New Delhi.

The above Board meeting commenced at 11.45 AM and ended at 1:48 PM.

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

**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

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2019						
Particulars	Quarter ended Dec. 31, 2019	Quarter ended Sep. 30, 2019	Quarter ended Dec. 31, 2018	Nine months ended Dec. 31, 2019	Nine months ended Dec. 31, 2018	Year ended March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue From Operations	8,857.04	7,408.01	9,897.24	25,179.56	29,072.02	37,774.81
2 Other Income	166.13	209.23	201.85	535.13	378.52	727.90
3 Total Income (1+2)	9,023.17	7,617.24	10,099.09	25,714.69	29,450.54	38,502.71
Expenses						
(a) Cost of materials consumed	3,707.42	3,085.19	3,609.00	10,608.93	10,358.97	13,587.86
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(198.62)	(820.52)	251.58	(1,269.10)	172.00	62.31
4 (c) Employee benefits expense	775.01	651.99	715.07	2,075.10	2,161.46	2,813.68
(d) Finance costs	16.86	16.87	15.02	50.89	51.79	65.12
(e) Depreciation and amortisation expense	124.19	124.19	99.94	372.62	305.31	438.82
(f) Power and Fuel	2,159.48	2,047.61	2,917.73	6,359.19	8,709.93	11,008.51
(g) Other expenses	1,284.82	1,310.74	1,189.82	3,742.38	3,937.16	5,373.11
Total expenses	7,869.16	6,416.07	8,798.16	21,940.01	25,696.62	33,349.41
5 Profit before tax (3-4)	1,154.01	1,201.17	1,300.93	3,774.68	3,753.92	5,153.30
6 Tax expense						
(1) Current Tax	321.83	448.32	432.00	1,091.82	1,288.00	1,696.00
(2) Deferred Tax charge/ (reversal)	(57.25)	78.65	11.94	(264.19)	(171.47)	(1,862.19)
7 Net Profit for the period (5-6)	889.43	674.20	856.99	2,947.05	2,637.39	5,319.49
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(7.71)	(15.43)	111.73	(316.41)	111.73	80.92
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.24	4.48	27.66	40.88	27.66	(16.89)
Total Other Comprehensive Income	(5.47)	(10.95)	139.39	(275.53)	139.39	64.03
9 Total Comprehensive Income for the period (7+8)	883.96	663.25	996.38	2,671.52	2,776.78	5,383.52
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	1,560.83
11 Other Equity						43,967.56
12 Earnings per equity share of par value of Rs. 10 each.						
(1) Basic (Rs.)	5.70	4.32	5.49	18.88	16.90	34.08
(2) Diluted (Rs.)	5.70	4.32	5.49	18.88	16.90	34.08

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 Feb. 12, 2020.
- The above statement has been prepared in accordance with Companies (Indian Accounting Standard) rules 2015 IND AS prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and the policies to the extent applicable.
- The Company has adopted IND AS 116 "Leases" effective 1st April 2019. The impact of adoption IND AS 116 on the profit for the Nine Months is not material.
- On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted section 115 BAA in the Income Tax Act, 1961, which provides domestic companies option to pay Corporate tax at reduced rates effective April 01, 2019, subject to certain conditions. The Company is currently in the process of evaluating this option.
- The Company operates in single operating segment of Paper and Paper Board.
- Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

Place: New Delhi
Date: Feb. 12, 2020

For Star Paper Mills Ltd.

M. Mishra
Managing Director
DIN: 00096112

JAIN PRAMOD JAIN & CO.
CHARTERED ACCOUNTANTS

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F-591, Sarita Vihar,
New Delhi - 110076

Limited Review Report on Quarterly and Nine Monthly Unaudited Standalone Financial Results of Star Paper Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Director of
Star Paper Mills Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Star Paper Mills Limited** ("the Company") for the quarter and nine months ended 31st December, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circular issued by the SEBI from time to time.

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: New Delhi
Date: 12.02.2020



For Jain Pramod Jain & Co.
Chartered Accountants
(Firm Registration No. 016746 N)

P. K. Jain

(P.K.Jain)
Partner

Membership No. 010479

UDIN 20010479AAAAA F 4889