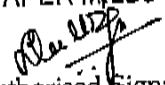


**FORMAT FOR DISCLOSURE OF DETAILS ACQUISITION TO STOCK EXCHANGES BY
TARGET COMPANY, IN TERMS OF REGULATION 7(3) OF SEBI (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997**

Name of the Target Company	Star Paper Mills Ltd.	
Date of Reporting	25.03.2011	
Names of the Stock Exchanges where the shares of the target company are listed	NSE & BSE	
Details of the acquisition/sales received in terms of Reg. 7(1) and 7(1A) :		
Names of the acquirer/seller and PACs with them	ISG Traders Ltd. (Pl. refer Annexure -1 for PACs)	
Date of Acquisition/sale	Intimated by pledgees on 23.03.2011	
Date of receipt of intimation by acquirer/seller	24.03.2011	
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	N.A.	
Mode of sale (e.g. open market/MOU/off market etc.)	Invocation of pledge and sale by pledgees	
Particulars of acquisition /sale	Number	% w.r.t. total paid-up capital of Target Company
(a) Shares/voting rights (VR) of the acquirer before acquisition/sale	8318719	53.29%
(b) Shares/voting rights acquired/sold	2000	0.01%
(c) Shares/ VR of the acquirer after acquisition/sale	8316719	53.28%
Paid-up capital/total voting capital of the target company before the said acquisition	15608350	
Paid-up capital/total voting capital of the target company after the said acquisition	15608350	

For STAR PAPER MILLS LTD.


Authorised Signatory

Signature of the Authorised Signatory

Place : Kolkata

Date : 25.03.2011

Annexure I

ISG Traders Ltd.

Continuous Forms (Calcutta) Ltd.

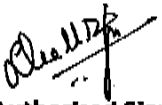
Silent Valley Investments Ltd.

Boydell Media Pvt. Ltd.

Albert Trading Co. Pvt. Ltd.

Sri S. Goenka

For STAR PAPER MILLS LTD.



Authorised Signatory