

STAR PAPER MILLS LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH - 2011

(Rs in Lakhs)

Particulars	Quarter ended		Year ended	Year ended
	31.3.2011	31.3.2010	31.3.2011	31.3.2010
	(Unaudited)	(Unaudited)	(12 months) (Audited)	(12 months) (Audited)
1 a) Net sales / Income from Operations	7264	7182	25959	25127
b) Other Income from Operations	181	415	967	964
Total Operating Income(a+b)	7445	7597	26926	26091
2 Expenditure				
a) Decrease/ (Increase) in stocks in trade and work in progress	582	768	(515)	658
b) Consumption Raw Material	2729	2158	10281	7903
c) Employees Cost	468	643	2572	2709
d) Chemicals and Dyes Consumed	799	640	3229	2651
e) Power & Fuel	2068	1802	8473	7364
f) Depreciation	292	301	1176	1195
g) Other Expenditure	895	656	3081	2738
Total	7833	6968	28297	25218
3 Profit From Operations before Others Income, Interest & exceptional Items(1-2)	(388)	629	(1371)	873
4 Other Income	8	7	30	63
5 Profit From Operations before ,Interest & exceptional Items(3-4)	(380)	636	(1341)	936
6 Interest & Finance Charges	53	40	167	275
7 Profit(+)/Loss(-)from Ordinary Activities before Tax(5-6)	(433)	596	(1508)	661
8 Tax Expenses				
Provision of IT of earlier years	0	(1)	-	(16)
-Current Tax/MAT	0	(106)	0	(113)
-Deferred	309	160	493	256
Less:MAT Credit Entitlement	0	38	0	45
9 Profit / Loss from ordinary activities after tax, extraordinary item	(124)	687	(1015)	833
10 Paid-up Equity Share Capital (Face Value of Rs.10 per share)	1561	1561	1561	1561
11 Reserves (excluding Revaluation Reserves)	0	0	11070	12176
12 Earnings per Share - Basic & Diluted (Rs.)	-0.79	4.40	-6.50	5.34
13 Aggregate of non promoters shareholding				
No. of Shares	7291131	7054131	7291131	7054131
% of Shareholding	46.71%	45.19%	46.71%	45.19%
14 Promoters & Promoter Group Shareholding:				
a) Pledge/Encumbered				
-Number of Shares	7659093	7400093	7659093	7400093
-Percentage of shares(as a % of total shareholding of the promoter & promoter group)	92.09%	86.51%	92.09%	86.51%
-Percentage of shares(as a % of total share capital of the company)	49.07%	47.41%	49.07%	47.41%
b) Non-encumbered				
-Number of Shares	658126	1154126	658126	1154126
-Percentage of shares(as a % of total shareholding of the promoter & promoter group)	7.91%	13.49%	7.91%	13.49%
-Percentage of shares(as a % of total share capital of the company)	4.22%	7.39%	4.22%	7.39%

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AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2011

Rs in Lakhs

S. no	Particulars	As at 31.03.11	As at 31.03.10
1	Shareholders' Fund:		
	(a) Capital	1560.83	1560.83
	(b) Reserve & Surplus	11070.05	12175.92
2	Loan Funds	1518.95	423.95
3	Deferred Tax Liability	2344.62	2837.76
	Total	16494.45	16998.46
4	Fixed Assets	12380.95	13346.16
5	Investments	3578.89	3578.89
6	Current Assets, Loans and Advances:		
	(a) Inventories	3234.79	2977.79
	(b) Sundry Debtors	948.72	1066.38
	(c) Cash and Bank Balances	111.76	166.36
	(d) Loans and Advances	1347.72	1074.45
	Less: Current Liabilities and Provisions		
	(a) Liabilities	5017.68	5075.06
	(b) Provisions	90.7	136.51
	Total	16494.45	16998.46

Notes

- The Company operates in single business segment of Paper and Paper Board.
- The previous year/period figures have been regrouped/rearranged wherever necessary.
- The Board has recommended a dividend of Re. 0.50 (Fifty Paise only) per share subject to necessary approvals. Tax on proposed dividend
- Considering the fact the company's investments in ISG Traders Ltd. is of a long term in nature, revenue recognition with respect to
- The auditors have qualified the excess remuneration paid or payable to Whole-time Director and Managing Director amounting to Rs.62.34
- During the quarter, the company has received and resolved four investors complaints and there was no complaint pending at the beginning
- The above Audited Financial Results have been approved by the Audit Committee of the Board and the Board of Directors at their respective meeting(s) held on 30th May, 2011.

For Star Paper Mills Limited

New Delhi
30th May , 2011

Managing Director

Reg. Office: Duncan House, 2nd Floor, 31 N.S.Road, Kolkata-700001.