

**STAR PAPER MILLS LIMITED**  
Regd. Office: Duncan House, 2<sup>nd</sup> Floor, Netaji Subhas Road, Kolkata-700001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER - 2012

PART-I	Particulars	QUARTER ENDED			HALF YEAR ENDED		(Rs. in Lacs)
		30.9.2012	30.6.2012	30.9.2011	30.9.2012	30.9.2011	Year ended 31.3.2012
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	a) Net sales / Income from Operations(Net)	6638	6449	5711	13087	10734	22827
	b) Other operating income	222	159	588	381	743	1016
	<b>Total Income from Operations (Net)</b>	<b>6860</b>	<b>6608</b>	<b>6299</b>	<b>13468</b>	<b>11477</b>	<b>23843</b>
<b>2</b>	<b>Expenditure</b>						
	a) Cost of materials consumed	2975	2719	2248	5694	4800	9404
	b) Purchase of Stock -in-trade	-	-	-	-	-	-
	c) Change in Inventories of finished goods,work- in- progress and stock in trade	(73)	162	22	89	(1255)	(20)
	d) Employees benefits expense	622	599	634	1221	1293	2398
	e)Chemicals and Dyes Consumed	824	752	695	1576	1562	2959
	f) Power & Fuel	2069	2062	2292	4131	4989	8921
	g) Depreciation and amortisation expenses	284	281	289	565	575	1147
	h) Other Expenses	838	738	705	1576	1562	3035
	<b>Total Expenses</b>	<b>7539</b>	<b>7313</b>	<b>6885</b>	<b>14852</b>	<b>13526</b>	<b>27845</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)</b>	<b>(679)</b>	<b>(705)</b>	<b>(586)</b>	<b>(1384)</b>	<b>(2048)</b>	<b>(4002)</b>
<b>4</b>	<b>Other Income</b>	<b>2</b>	<b>2</b>	<b>5</b>	<b>4</b>	<b>9</b>	<b>42</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)</b>	<b>(677)</b>	<b>(703)</b>	<b>(581)</b>	<b>(1380)</b>	<b>(2039)</b>	<b>(3960)</b>
<b>6</b>	<b>Finance Costs</b>	<b>97</b>	<b>92</b>	<b>74</b>	<b>189</b>	<b>134</b>	<b>281</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)</b>	<b>(774)</b>	<b>(795)</b>	<b>(655)</b>	<b>(1569)</b>	<b>(2173)</b>	<b>(4241)</b>
<b>8</b>	<b>Exceptional items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9</b>	<b>Profit / ( Loss) from ordinary activities before tax (7-8)</b>	<b>(774)</b>	<b>(795)</b>	<b>(655)</b>	<b>(1569)</b>	<b>(2173)</b>	<b>(4241)</b>
<b>10</b>	<b>Tax Expenses</b>	<b>0</b>	<b>0</b>	<b>213</b>	<b>0</b>	<b>(50)</b>	<b>0</b>
<b>11</b>	<b>Profit / ( Loss) from ordinary activities after tax (9-10)</b>	<b>(774)</b>	<b>(795)</b>	<b>(868)</b>	<b>(1569)</b>	<b>(2123)</b>	<b>(4241)</b>
<b>12</b>	<b>Extraordinary items (net of Tax Expenses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>Net Profit/(Loss)for the period (11-12)</b>	<b>(774)</b>	<b>(795)</b>	<b>(868)</b>	<b>(1569)</b>	<b>(2123)</b>	<b>(4241)</b>
<b>14</b>	<b>Paid-up Equity Share Capital</b> (Face Value of Rs. 10/- per share)	<b>1561</b>	<b>1561</b>	<b>1561</b>	<b>1561</b>	<b>1561</b>	<b>1561</b>
<b>15</b>	<b>Reserves (excluding Revaluation Reserves)</b> (as per balance sheet of previous accounting year)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6829</b>
<b>16</b>	<b>Earnings per Share (before extraordinary items)</b> (of Rs 10/-each) (not annualised)						
	- Basic	(4.96)	(5.09)	(5.56)	(10.05)	(13.60)	(27.17)
	- Diluted	(4.96)	(5.09)	(5.56)	(10.05)	(13.60)	(27.17)
	<b>Earnings per Share (after extraordinary items)</b> (of Rs 10/-each) (not annualised)						
	- Basic	(4.96)	(5.09)	(5.56)	(10.05)	(13.60)	(27.17)
	- Diluted	(4.96)	(5.09)	(5.56)	(10.05)	(13.60)	(27.17)
<b>PART-II</b>							
<b>A. PARTICULARS OF SHAREHOLDING</b>							
<b>1</b>	<b>Public shareholding</b>						
	No. of Shares	7326131	7326131	7326131	7326131	7326131	7326131
	% of Shareholding	46.94%	46.94%	46.94%	46.94%	46.94%	46.94%
<b>2</b>	<b>Promoters &amp; Promoter Group Shareholding:</b>						
	a) Pledge/Encumbered						
	-Number of Shares	6964793	6964793	7685093	6964793	7685093	7376094
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	84.09%	84.09%	92.79%	84.09%	92.79%	89.06%
	-Percentage of shares (as a % of total share capital of the company)	44.62%	44.62%	49.24%	44.62%	49.24%	47.26%
	b) Non-encumbered						
	-Number of Shares	1317426	1317426	597126	1317426	597126	906125
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	15.91%	15.91%	7.21%	15.91%	7.21%	10.94%
	-Percentage of shares (as a % of total share capital of the company)	8.44%	8.44%	3.83%	8.44%	3.83%	5.81%

Note: A request has been pending with the erstwhile lender to release 5009160 shares out of the above mentioned shares pledged by the promoters following repayment of loan

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		3 MONTHS ENDED 30.9.2012
<b>PARTICULARS</b>		
<b>B. INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter		0
Received during the quarter		3
Disposed off during the quarter		3
Remaining unresolved at the end of the quarter		0

**STATEMENT OF ASSETS & LIABILITIES**

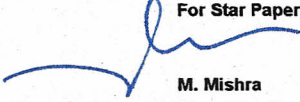
(Rs. in Lacs)

PARTICULARS	As at 30th Sept 2012	As at 31st March 2012
	(Un-audited)	(Audited)
<b>A. EQUITY AND LIABILITIES:</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	1560.83	1560.83
(b) Reserves and Surplus	5259.96	6829.43
<b>2 Non-Current Liabilities</b>		
(a) Long term borrowings	0	0
(b) Deferred Tax Liabilities (Net)	2344.62	2344.62
(c) Other Long term Liabilities	886.42	832.37
(d) Long term provisions	747.32	726.75
<b>3 Current Liabilities</b>		
(a) Short term borrowings	2333.56	2044.95
(b) Trade payables	4132.89	4203.39
(c) Other Current liabilities	1851.21	1333.86
(d) Short term provisions	103.34	96.84
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19220.15</b>	<b>19973.04</b>
<b>B. ASSETS:</b>		
<b>1 Non-Current assets</b>		
(a) Fixed assets	10796.27	11360.45
(b) Non Current investments	3578.89	3578.89
(c) Long term loans and advances	159.42	119.39
<b>2 Current assets</b>		
(a) Inventories	2567.65	2869.28
(b) Trade receivables	1034.16	702.49
(c) Cash and Cash Equivalents	198.73	150.78
(d) Short term loans and advances	885.03	1191.76
<b>TOTAL ASSETS</b>	<b>19220.15</b>	<b>19973.04</b>

**Notes**

- The Company operates mainly in single business segment of Paper and Paper Board.
- The Auditors had qualified non provision of diminution in value of investments in their report for the year ended 31<sup>st</sup> March 2012. Considering the fact the company's investments in ISG Traders Ltd. are of a long term in nature, revenue recognition with respect to diminution, if any, in the value of investments in ISG has not been made.
- Previous years/periods figures have been re-grouped/re-arranged wherever necessary.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting(s) held on 9<sup>th</sup> Nov, 2012 and have been subjected to a limited review by the Statutory Auditors of the Company.

New Delhi  
9th Nov-2012

  
 For Star Paper Mills Ltd  
 M. Mishra  
 Managing Director  
