

STAR PAPER MILLS LIMITED

Regd. Office: Duncan House, 2nd Floor, Netaji Subhas Road, Kolkata-700001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER - 2013

PART-I	Particulars	QUARTER ENDED			HALF YEAR ENDED		(Rs. in Lacs)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year ended 31.03.2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
	a) Net sales / Income from Operations(Net)	6713	5826	6638	12539	13087	26496
	b) Other operating income	222	127	222	349	381	816
	Total Income from Operations (Net)	6935	5953	6860	12888	13468	27312
2	Expenditure						
	a) Cost of materials consumed	2451	2475	2975	4926	5694	11213
	b) Purchase of Stock -in-trade	-	-	-	-	-	-
	c) Change in Inventories of finished goods,work- in- progress and stock in trade	700	(219)	(73)	481	89	41
	d) Employees benefits expense	625	652	622	1277	1221	2558
	e)Chemicals and Dyes Consumed	961	898	824	1859	1576	3760
	f) Power & Fuel	2083	1668	2069	3751	4131	8184
	g) Depreciation and amortisation expenses	279	275	284	554	565	1126
	g) Other Expenses	718	665	838	1383	1576	3201
	Total Expenses	7817	6414	7539	14231	14852	30083
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)	(882)	(461)	(679)	(1343)	(1384)	(2771)
4	Other Income	3	24	2	27	4	26
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)	(879)	(437)	(677)	(1316)	(1380)	(2745)
6	Finance Costs	113	100	97	213	189	411
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	(992)	(537)	(774)	(1529)	(1569)	(3156)
8	Exceptional items	0	0	0	0	0	0
9	Profit /(Loss) from ordinary activities before tax (7-8)	(992)	(537)	(774)	(1529)	(1569)	(3156)
10	Tax Expenses	(141)	0	0	(141)	0	(201)
11	Profit /(Loss) from ordinary activities after tax (9-10)	(851)	(537)	(774)	(1388)	(1569)	(2955)
12	Extraordinary items (net of Tax Expenses)	0	0	0	0	0	0
13	Net Profit/(Loss)for the period (11-12)	(851)	(537)	(774)	(1388)	(1569)	(2955)
14	Paid-up Equity Share Capital	1561	1561	1561	1561	1561	1561
	(Face Value of Rs. 10/- per share)						
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	-
	(as per balance sheet of previous accounting year)						
16	Earnings per Share (before extraordinary items)						
	(of Rs 10/-each) (not annualised)						
	- Basic	(5.45)	(3.44)	(4.96)	(8.89)	(10.05)	(18.93)
	- Diluted	(5.45)	(3.44)	(4.96)	(8.89)	(10.05)	(18.93)
	Earnings per Share (after extraordinary items)						
	(of Rs 10/-each) (not annualised)						
	- Basic	(5.45)	(3.44)	(4.96)	(8.89)	(10.05)	(18.93)
	- Diluted	(5.45)	(3.44)	(4.96)	(8.89)	(10.05)	(18.93)

PART-II

A. PARTICULARS OF SHAREHOLDING

1	Public Shareholding						
	No. of Shares	7326131	7326131	7326131	7326131	7326131	7326131
	% of Shareholding	46.94%	46.94%	46.94%	46.94%	46.94%	46.94%
2	Promoters & Promoter Group Shareholding						
	a) Pledge/Encumbered:						
	-Number of Shares	4930433	4930633	6964793	4930633	6964793	7639793
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	59.53%	59.53%	84.09%	59.53%	84.09%	92.24%
	-Percentage of shares (as a % of total share capital of the company)	31.59%	31.59%	44.62%	31.59%	44.62%	48.95%
	b) Non-encumbered:						
	-Number of Shares	3351786	3351586	1317426	3351586	1317426	642426
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	40.47%	40.47%	15.91%	40.47%	15.91%	7.76%
	-Percentage of shares (as a % of total share capital of the company)	21.47%	21.47%	8.44%	21.47%	8.44%	4.12%

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		3 MONTHS ENDED 30.09.2013
	PARTICULARS	
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	0

STATEMENT OF ASSETS & LIABILITIES

		(Rs. in Lacs)	
PARTICULARS		As at 30th Sept. 2013 (Un-audited)	As at 31st March 2013 (Audited)
A. EQUITY AND LIABILITIES:			
1	Shareholders' Funds		
	(a) Share Capital	1560.83	1560.83
	(b) Reserves and Surplus	2486.39	3874.50
	Sub-total Shareholders' Funds	4047.22	5435.33
2	Non -Current Liabilities		
	(a) Long term borrowings	0	0
	(b) Deferred Tax Liabilities (Net)	2002.48	2143.23
	(c) Other Long term Liabilities	847.03	840.27
	(d) Long term provisions	918.91	851.29
	Sub-total Non -Current Liabilities	3768.42	3834.79
3	Current Liabilities		
	(a) Short term borrowings	2201.23	2001.78
	(b) Trade payables	4881.59	5099.11
	(c) Other Current liabilities	2913.22	2110.82
	(d) Short term provisions	104.36	113.68
	Sub-total Current Liabilities	10100.4	9325.39
	TOTAL EQUITY AND LIABILITIES	17916.04	18595.51
B. ASSETS:			
1	Non- Current assets		
	(a) Fixed assets	9686.47	10237.59
	(b) Non Current investments	3578.89	3578.89
	(c) Long term loans and advances	159.36	161.13
	Sub- total Non- Current Assets	13424.72	13977.61
2	Current assets		
	(a) Inventories	2042.50	2664.21
	(b) Trade receivables	1306.59	753.66
	(c) Cash and Cash Equivalents	142.82	177.5
	(d) Short term loans and advances	999.41	1022.53
	Sub-total Current Assets	4491.32	4617.9
	TOTAL ASSETS	17916.04	18595.51

Notes

- The Company operates in single business segment of Paper and Paper Board.
- The qualification in the Auditors' Report for the year ended 31st March 2013 which may have an impact on the results for the quarter have been dealt with as follows:
 - The Company's Investments of Rs. 35.78 Cr. ISG Traders Ltd are of a long term in nature, revenue recognition with respect to diminution, if any, in the value thereof has therefore not been considered necessary.
 - Excess remuneration of Rs. 64.51 lacs paid/ payable to managerial personnel in earlier years is subject to necessary approvals. The company is in process of seeking the same.
- Tax expenses for the quarter represent deferred tax credit recognised and include Rs 70.51Lacs pertaining to preceding quarter.
- 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 12th November, 2013

New Delhi
12th Nov-2013

For Star Paper Mills Ltd


M. Mishra
Managing Director