

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

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH - 2013

PART-I		QUARTER ENDED			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
Particulars		(Audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
		(Refer to note 2)				
1	Income from Operations					
	a) Net sales / Income from Operations(Net)	6680	6729	6631	26496	22827
	b) Other operating income	293	142	177	816	1016
	Total Income from Operations (Net)	6973	6871	6808	27312	23843
2	Expenditure					
	a) Cost of materials consumed	2874	2645	2633	11213	9404
	b) Purchase of Stock -in-trade	-	-	-	-	-
	c) Change in Inventories of finished goods,work- in- progress and stock in trade	(313)	265	818	41	(20)
	d) Employees benefits expense	701	636	449	2558	2398
	e)Chemicals and Dyes Consumed	1148	1036	756	3760	2959
	f) Power & Fuel	1880	2173	1925	8184	8921
	g) Depreciation and amortisation expenses	278	283	283	1126	1147
	g) Other Expenses	818	807	758	3201	3035
	Total Expenses	7386	7845	7623	30083	27845
3	Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)	(413)	(974)	(815)	(2771)	(4002)
4	Other Income	5	17	26	26	42
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)	(408)	(957)	(789)	(2745)	(3960)
6	Finance Costs	132	90	73	411	281
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	(540)	(1047)	(862)	(3156)	(4241)
8	Exceptional items	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7-8)	(540)	(1047)	(862)	(3156)	(4241)
10	Tax Expenses	(201)	0	0	(201)	0
11	Profit / (Loss) from ordinary activities after tax (9-10)	(339)	(1047)	(862)	(2955)	(4241)
12	Extraordinary items (net of Tax Expenses)	0	0	0	0	0
13	Net Profit/(Loss)for the period (11-12)	(339)	(1047)	(862)	(2955)	(4241)
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	1561	1561	1561	1561	1561
15	Reserves (excluding Revaluation Reserves) (as per balance sheet of previous accounting year)	-	-	-	-	6829
16	Earnings per Share (before extraordinary items) (of Rs 10/-each) (not annualised)					
	- Basic	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)
	- Diluted	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)
	Earnings per Share (after extraordinary items) (of Rs 10/-each) (not annualised)					
	- Basic	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)
	- Diluted	(2.17)	(6.71)	(5.52)	(18.93)	(27.17)

PART-II

A. PARTICULARS OF SHAREHOLDING

1	Public shareholding					
	No. of Shares	7326131	7326131	7326131	7326131	7326131
	% of Shareholding	46.94%	46.94%	46.94%	46.94%	46.94%
2	Promoters & Promoter Group Shareholding:					
	a) Pledge/Encumbered					
	-Number of Shares	7639793	7639793	7376094	7639793	7376094
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	92.24%	92.24%	89.06%	92.24%	89.06%
	-Percentage of shares (as a % of total share capital of the company)	48.95%	48.95%	47.26%	48.95%	47.26%
	b) Non-encumbered					
	-Number of Shares	642426	642426	906125	642426	906125
	-Percentage of shares (as a % of total shareholding of the promoter & promoter group)	7.76%	7.76%	10.94%	7.76%	10.94%
	-Percentage of shares (as a % of total share capital of the company)	4.12%	4.12%	5.81%	4.12%	5.81%

Note: The erstwhile lender has released 5009160 shares out of the above mentioned shares pledged by the promoters in April 2013.

		3 MONTHS ENDED 31.3.2013
	PARTICULARS	
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	0

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STATEMENT OF ASSETS & LIABILITIES

		(Rs. in Lacs)	
PARTICULARS		As at 31st March 2013	As at 31st March 2012
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES:			
1	Shareholders' Funds		
	(a) Share Capital	1560.83	1560.83
	(b) Reserves and Surplus	3674.50	6829.43
	Sub - total - Shareholder's fund	5435.33	8390.26
2	Non -Current Liabilities		
	(a) Deferred Tax Liabilities (Net)	2143.23	2344.62
	(b) Other Long term Liabilities	840.27	832.37
	(c) Long term provisions	851.29	726.75
	Sub - total - Non current liabilities	3834.79	3903.74
3	Current Liabilities		
	(a) Short term borrowings	2001.78	2044.95
	(b) Trade payables	5099.11	4203.39
	(c) Other Current liabilities	2110.82	1333.86
	(d) Short term provisions	113.68	96.84
	Sub - total - current liabilities	9325.39	7679.04
	TOTAL EQUITY AND LIABILITIES	18595.51	19973.04
B. ASSETS:			
1	Non- Current assets		
	(a) Fixed assets	10237.59	11360.45
	(b) Non Current investments	3578.89	3578.89
	(c) Long term loans and advances	161.13	119.39
	Sub - total - non current assets	13977.61	15058.73
2	Current assets		
	(a) Inventories	2664.21	2869.28
	(b) Trade receivables	753.66	702.49
	(c) Cash and Cash Equivalents	177.50	150.78
	(d) Short term loans and advances	1022.53	1191.76
	Sub - total - current assets	4617.9	4914.31
	TOTAL ASSETS	18595.51	19973.04

Notes

- The Company operates mainly in single business segment of Paper and Paper Board.
- The figures of last quarter are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2013 and the unaudited published year to date figures upto 31st December 2012.
- The Auditors have qualified non provision of diminution in value of investments in their report for the year ended 31st March 2013. 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.
- The auditors have qualified the excess remuneration payable to the managerial personnel amounting to Rs.64.51 lacs, the company is the process of seeking necessary approval thereof.
- 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 24th May, 2013

New Delhi
24th May-2013

For Star Paper Mills Ltd

M. Mishra
Managing Director