



## STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA  
CIN No. :- L21011WB1936PLC008726  
Phones : +91 132 6714101 to 6714105, FAX : +91 132 2714121  
E-mail : star.sre@starpapers.com, Web : www.starpapers.com



C/SA/SE/138

25<sup>th</sup> May, 2016.

To,

1) The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra(E)  
Mumbai-400051.  
*Email: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)*

2) The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001.  
*Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)*

Dear Sir,

### Sub: Audited Financial Results for FY 2015-16

Please find enclosed herewith a signed copy of the Audited Financial Results for **the Quarter & Year ended 31<sup>st</sup> March, 2016** duly approved and adopted by the Board of Directors in their meeting held on today i.e Wednesday, 25<sup>th</sup> May, 2016.

Kindly acknowledge the receipt.

Thanking you  
Yours faithfully  
For Star Paper Mills Limited

  
Saurabh Arora  
Company Secretary

encl:a/a

**STAR PAPER MILLS LIMITED**

Regd. Office: Duncan House, 2<sup>nd</sup> Floor, 31 Netaji Subhas Road, Kolkata-700001.

CIN-L21011WB1936PLC008726; Ph: (033) 22427380-83, Fax:(033)22427383, email: star@starpapers.com, web: starpapers.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH - 2016**

PART-I		(Rs. in Lakhs)				
Particulars	QUARTER ENDED			YEAR ENDED		
	31.3.2016 (Audited)	31.12.2015 (Un-audited)	31.3.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	
<b>1 Income from Operations</b>						
a) Net sales / Income from Operations(Net)	7344	6403	7059	26644	26556	
b) Other operating income	114	129	139	601	574	
<b>Total Income from Operations (Net)</b>	<b>7458</b>	<b>6532</b>	<b>7198</b>	<b>27245</b>	<b>27130</b>	
<b>2 Expenditure</b>						
a) Cost of materials consumed	2683	2415	2908	10827	12036	
b) Purchase of Stock -in-trade	0	0	-	-	-	
c) Change in Inventories of finished goods, work- in- progress and stock in trade	430	(123)	227	121	151	
d) Employees benefits expense	559	710	632	2611	2717	
e) Depreciation and amortisation expenses	107	107	120	425	486	
f) Power & Fuel	1250	1665	1849	6432	7367	
g) Other Expenses	1593	1125	970	4593	3380	
<b>Total Expenses</b>	<b>6622</b>	<b>5899</b>	<b>6706</b>	<b>25009</b>	<b>26137</b>	
<b>3 Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)</b>	<b>836</b>	<b>633</b>	<b>492</b>	<b>2236</b>	<b>993</b>	
4 Other Income	31	19	18	93	94	
<b>5 Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)</b>	<b>867</b>	<b>652</b>	<b>510</b>	<b>2329</b>	<b>1087</b>	
6 Finance Costs	39	84	104	255	336	
<b>7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)</b>	<b>828</b>	<b>568</b>	<b>406</b>	<b>2074</b>	<b>751</b>	
8 Exceptional items	0	0	0	0	0	
<b>9 Profit / ( Loss) from ordinary activities before tax (7-8)</b>	<b>828</b>	<b>568</b>	<b>406</b>	<b>2074</b>	<b>751</b>	
10 Tax Expenses	300	161	(803)	424	(803)	
<b>11 Profit / ( Loss) from ordinary activities after tax (9-10)</b>	<b>528</b>	<b>407</b>	<b>1209</b>	<b>1650</b>	<b>1554</b>	
12 Extraordinary items (net of Tax Expenses)	0	0	0	0	0	
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>528</b>	<b>407</b>	<b>1209</b>	<b>1650</b>	<b>1554</b>	
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)	-	-	-	4,795.59	3,145.42	
16 Earnings per Share (before extraordinary items) (of Rs 10/-each) (not annualised)						
- Basic	3.38	2.61	7.75	10.57	9.96	
- Diluted	3.38	2.61	7.75	10.57	9.96	
Earnings per Share (after extraordinary items) (of Rs 10/-each) (not annualised)						
- Basic	3.38	2.61	7.75	10.57	9.96	
- Diluted	3.38	2.61	7.75	10.57	9.96	

**PART-II**

**STATEMENT OF ASSETS & LIABILITIES** (Rs. In Lakhs)

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	(Audited)	(Audited)
<b>A. EQUITY AND LIABILITIES:</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	1,560.83	1,560.83
(b) Reserves and Surplus	4,795.59	3,145.42
<b>Sub-total Shareholders' funds</b>	<b>6,356.42</b>	<b>4,706.25</b>
<b>2 Non -Current Liabilities</b>		
(a) Deferred Tax Liabilities (Net)	1,155.84	903.97
(b) Other Long term Liabilities	783.69	805.75
(c) Long term provisions	1,043.84	1,036.71
<b>Sub-total Non -Current Liabilities</b>	<b>2,983.37</b>	<b>2,746.43</b>
<b>3 Current Liabilities</b>		
(a) Short term borrowings	663.31	1,369.20
(b) Trade payables	6,159.46	7,051.72



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(c) Other Current liabilities	960.38	867.76
(d) Short term provisions	457.85	273.80
<b>Sub-total Current Liabilities</b>	<b>8,241.00</b>	<b>9,562.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,580.79</b>	<b>17,015.16</b>

**B. ASSETS:**

<b>1 Non- Current assets</b>		
(a) Fixed assets	8,568.74	8,638.19
(b) Non Current investments	3,229.70	3,229.70
(c) Long term loans and advances	861.36	1,076.02
<b>Sub-total Non -Current Assets</b>	<b>12,659.80</b>	<b>12,943.91</b>
<b>2 Current assets</b>		
(a) Inventories	2,692.99	2,321.70
(b) Trade receivables	1,030.74	651.68
(c) Cash and Bank Balances	526.78	604.33
(d) Short term loans and advances	659.20	486.34
(e) Other Current assets	11.28	7.20
<b>Sub-total Current Assets</b>	<b>4,920.99</b>	<b>4,071.25</b>
<b>TOTAL ASSETS</b>	<b>17,580.79</b>	<b>17,015.16</b>

**Notes**

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 25th May, 2016
- The company has filed review petition before The Hon'ble High Court of Allahabad pertaining to levy of Mandi Fees on goods procured in earlier years. Pending decision of the said petition, Rs.591.60 Lakhs (including interest amounting to Rs.361.60 lakhs), out of which Rs. 557.18 Lakhs already paid, has been provided for in results.
- The Company operates in single business segment of Paper and Paper Board.
- The figures for the quarters ended 31st March, 2016 and March 2015 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto 31st December of the respective years.
- Previous years/periods figures have been regrouped/re-arranged/re-classified wherever necessary.

New Delhi  
25th May-2016



For Star Paper Mills Ltd

M. Mishra  
Managing Director

**Auditors' Report on Financial Results**for the Quarter and year ended 31<sup>st</sup> March 2016

The Board of Directors of

Star Paper Mills Limited

1. We have audited the quarterly financial results of Star Paper Mills Limited ('the company') for the quarter ended 31<sup>st</sup> March, 2016 and the year ended 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations') and has been initialed by us for identification. The financial results for the quarter ended 31<sup>st</sup> March, 2016 have been prepared on the basis of the audited financial statements for the year ended 31<sup>st</sup> March, 2016 and the financial results for the nine months ended 31<sup>st</sup> December, 2015, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31<sup>st</sup> March, 2016 and our review of the financial results for the nine month period ended 31<sup>st</sup> December 2015, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results read with notes thereon:
  - I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - II. give a true and fair view of the net profit and other financial information for the quarter and year ended 31<sup>st</sup> March 2016.
4. These financial results include the results for the quarter ended 31<sup>st</sup> March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31<sup>st</sup> December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the SEBI Regulations.

Place: Kolkata  
Date: 25<sup>th</sup> May 2016For Lodha & Co.  
Chartered Accountants  
Firm's ICAI Registration No.: 301051E  
H. K. Verma  
Partner  
Membership No: 055104

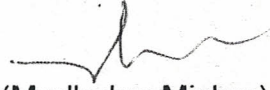
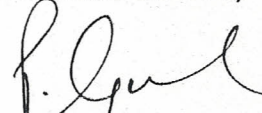
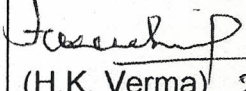

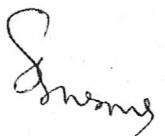


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## FORM A (for audit report with unmodified opinion)

1.	Name of the company	Star Paper Mills Ltd.
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Unmodified opinion
4.	Frequency of observation	N.A
5.	To be signed by-	
	<ul style="list-style-type: none"><li>• Managing Director</li></ul>	 (Madhukar Mishra)
	<ul style="list-style-type: none"><li>• CFO</li></ul>	 (P.K. Agrawal)
	<ul style="list-style-type: none"><li>• Auditor of the company</li></ul>	For Lodha & Co., Chartered Accountants Firm's ICAI Registration No. 301051E  (H.K. Verma) 25/5/2016 Partner Membership No. 055104 
	<ul style="list-style-type: none"><li>• Audit Committee Chairman</li></ul>	 (Shiromani Sharma)