



## STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA  
Phones +91 132 6714101 to 6714105 FAX: +91 132 2714121  
E-mail: star.sre@starpapers.com Web: www.starpapers.com

CIN No - L21011WB1936PLC008726



C/SA/SE/164

10<sup>th</sup> Feb., 2017

To,

(1) The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra(E)  
Mumbai-400051.

(2) The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001.

Symbol: STAR PAPER

Scrip code: 516022

Dear Sir,


**Sub: Unaudited Financial Results: Q3- FY 2016-17**

Please find attached herewith signed copy of the 'Unaudited Financial Results' for the Quarter & Nine months ended on 31<sup>st</sup> Dec., 2016 reviewed by the Audit & Risk Management Committee and duly approved and adopted by the Board of Directors of the company in their respective meetings held today i.e Friday, 10<sup>th</sup> Feb., 2017.

This is for your information and record.

Kindly acknowledge the receipt.

Thanking you  
Yours faithfully  
For Star Paper Mills Limited

  
Saurabh Arora  
Company Secretary

encl:a/a



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Saurabh Arora  
Company Secretary

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**Limited Review Report****The Board of Directors  
Star Paper Mills Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of **Star Paper Mills Limited** ('the Company') for the Quarter and Nine months ended 31<sup>st</sup> December 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we report that nothing has come to our notice that causes us to believe that the accompanying statements of Unaudited Financial Results prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata  
Date: 10<sup>th</sup> February 2017

For Lodha & Co.  
Chartered Accountants  
Firm's ICAI Registration No :301051E

A handwritten signature in blue ink, appearing to read "H. K. Verma".

H. K. Verma  
Partner  
Membership No:055104

**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.sre@starpapers.comWeb: www.starpapers.com


**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER - 2016**

| PART-I<br>Particulars  | QUARTER ENDED |              |              | NINE MONTHS ENDED |              | YEAR ENDED   |
|--|---------------|--------------|--------------|-------------------|--------------|--------------|
|  | 31.12.2016    | 30.09.2016   | 31.12.2015   | 31.12.2016        | 31.12.2015   | 31.03.2016   |
|  | (Un-audited)  | (Un-audited) | (Un-audited) | (Un-audited)      | (Un-audited) | (Audited)    |
| <b>1 Income from Operations</b>  |               |              |              |                   |              |              |
| a) Gross sales   | 8235          | 8824         | 6799         | 24888             | 20474        | 28263        |
| Less: Excise Duty  | 482           | 500          | 396          | 1434              | 1174         | 1619         |
| Net sales / Income from Operations(Net)  | 7753          | 8324         | 6403         | 23434             | 19300        | 26644        |
| b) Other operating income  | 83            | 95           | 129          | 299               | 487          | 601          |
| <b>Total Income from Operations (Net)</b>  | <b>7836</b>   | <b>8419</b>  | <b>6532</b>  | <b>23733</b>      | <b>19787</b> | <b>27245</b> |
| <b>2 Expenditure</b>   |               |              |              |                   |              |              |
| a) Cost of materials consumed  | 2577          | 2467         | 2415         | 7687              | 8144         | 10827        |
| b) Purchase of Stock -in-trade   | -             | -            | -            | -                 | -            | -            |
| c) Change in inventories of finished goods, work- in- progress and stock in trade                    | (274)         | 418          | (123)        | 136               | (309)        | 121          |
| d) Employees benefits expense  | 748           | 776          | 710          | 2209              | 2052         | 2611         |
| e) Depreciation and amortisation expenses  | 103           | 114          | 107          | 329               | 318          | 425          |
| f) Power & Fuel  | 2004          | 1751         | 1865         | 5164              | 5182         | 6432         |
| g) Other Expenses  | 1189          | 1100         | 1125         | 3378              | 3000         | 4593         |
| <b>Total Expenses</b>  | <b>6347</b>   | <b>6626</b>  | <b>5899</b>  | <b>18903</b>      | <b>18387</b> | <b>25009</b> |
| <b>3 Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)</b>  | <b>1489</b>   | <b>1793</b>  | <b>633</b>   | <b>4830</b>       | <b>1400</b>  | <b>2236</b>  |
| 4 Other income   | 37            | 67           | 19           | 126               | 62           | 93           |
| <b>5 Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)</b>       | <b>1526</b>   | <b>1860</b>  | <b>652</b>   | <b>4956</b>       | <b>1462</b>  | <b>2329</b>  |
| 6 Finance Costs  | 27            | 29           | 84           | 91                | 216          | 255          |
| <b>7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)</b> | <b>1499</b>   | <b>1831</b>  | <b>568</b>   | <b>4865</b>       | <b>1246</b>  | <b>2074</b>  |
| 8 Exceptional items  | 0             | 0            | 0            | 0                 | 0            | 0            |
| <b>9 Profit / ( Loss) from ordinary activities before tax (7-8)</b>                                  | <b>1499</b>   | <b>1831</b>  | <b>568</b>   | <b>4865</b>       | <b>1246</b>  | <b>2074</b>  |
| 10 Tax Expenses  | 173           | 272          | 161          | 704               | 124          | 424          |
| <b>11 Profit / ( Loss) from ordinary activities after tax (9-10)</b>                                 | <b>1326</b>   | <b>1559</b>  | <b>407</b>   | <b>4161</b>       | <b>1122</b>  | <b>1650</b>  |
| 12 Extraordinary items (net of Tax Expenses)   | 0             | 0            | 0            | 0                 | 0            | 0            |
| <b>13 Net Profit/(Loss) for the period (11-12)</b>   | <b>1326</b>   | <b>1559</b>  | <b>407</b>   | <b>4161</b>       | <b>1122</b>  | <b>1650</b>  |
| 14 Paid-up Equity Share Capital<br>(Face Value of Rs. 10/- per share)                                | 1561          | 1561         | 1561         | 1561              | 1561         | 1561         |
| 15 Reserves (excluding Revaluation Reserves)<br>(as per balance sheet of previous accounting year)   | -             | -            | -            | -                 | -            | 4,795.59     |
| 16 Earnings per Share (before extraordinary items)<br>(of Rs 10/-each) (not annualised)              |               |              |              |                   |              |              |
| - Basic  | 8.50          | 9.98         | 2.61         | 26.66             | 7.19         | 10.57        |
| - Diluted  | 8.50          | 9.98         | 2.61         | 26.66             | 7.19         | 10.57        |
| Earnings per Share (after extraordinary items)<br>(of Rs 10/-each) (not annualised)                  |               |              |              |                   |              |              |
| - Basic  | 8.50          | 9.98         | 2.61         | 26.66             | 7.19         | 10.57        |
| - Diluted  | 8.50          | 9.98         | 2.61         | 26.66             | 7.19         | 10.57        |

**Notes**

- The above financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 10<sup>th</sup> February, 2017.
- The Company operates in single business segment of Paper and Paper Board.
- Limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, has been carried out by the Statutory Auditors and these results are accompanied by the Limited Review report.
- Previous years/periods figures have been regrouped/re-arranged/re-classified wherever necessary.

For Star Paper Mills Ltd

  
**M. Mishra**  
 Managing Director

New Delhi  
10<sup>th</sup> Feb-2017

