



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/158

11th Nov., 2016

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 for the Quarter & Half year ended 30th Sept., 2016 (Q2 of FY 2016-17)

Please find attached herewith a signed copy of the 'Unaudited Financial Results' for the Quarter & Half year ended 30th Sept., 2016 duly approved and adopted by the Board of Directors of the company in its meeting held today i.e Friday, 11th Nov., 2016 at New Delhi.

This is for your information and record.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully
For Star Paper Mills Limited


Saurabh Arora
(Company Secretary)

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 Half year ended 30th September 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.

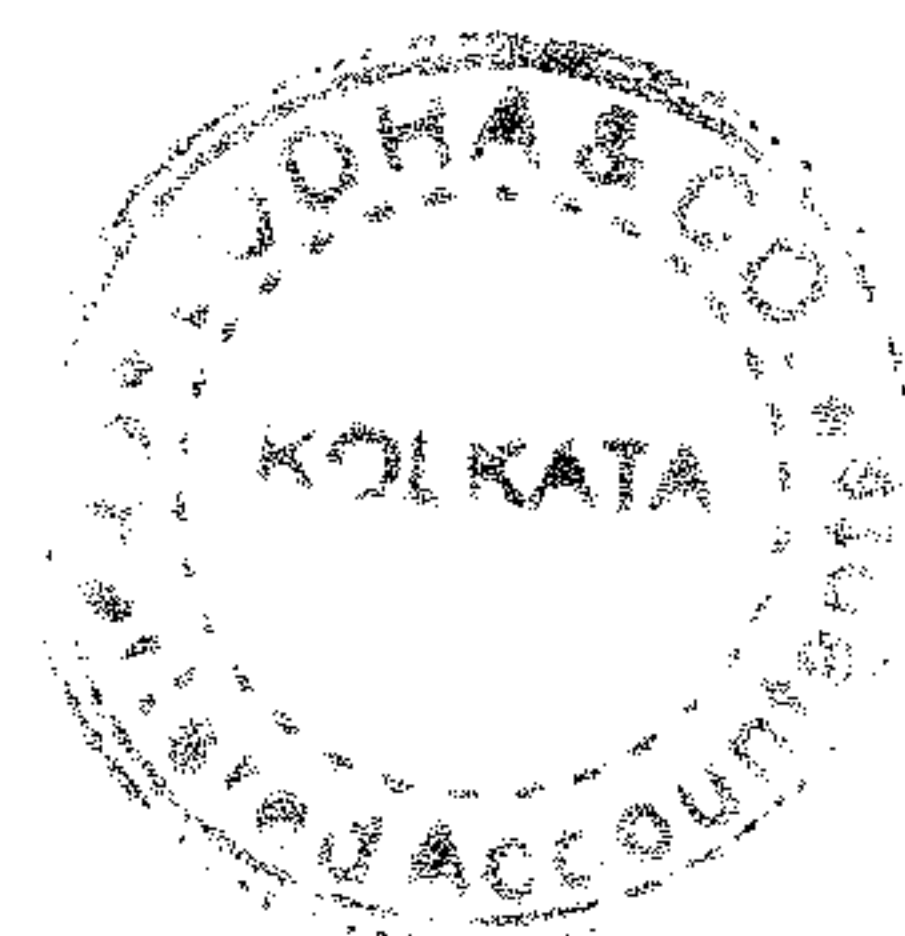
Based on our review conducted as above, we report that nothing has come to our notice that causes us to believe that the accompanying statements of Unaudited Financial Results prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 and other 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.

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



H. K. Verma
Partner
Membership No:055104

Place: Kolkata
Date: 11th November 2016



STAR PAPER MILLS LIMITED

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

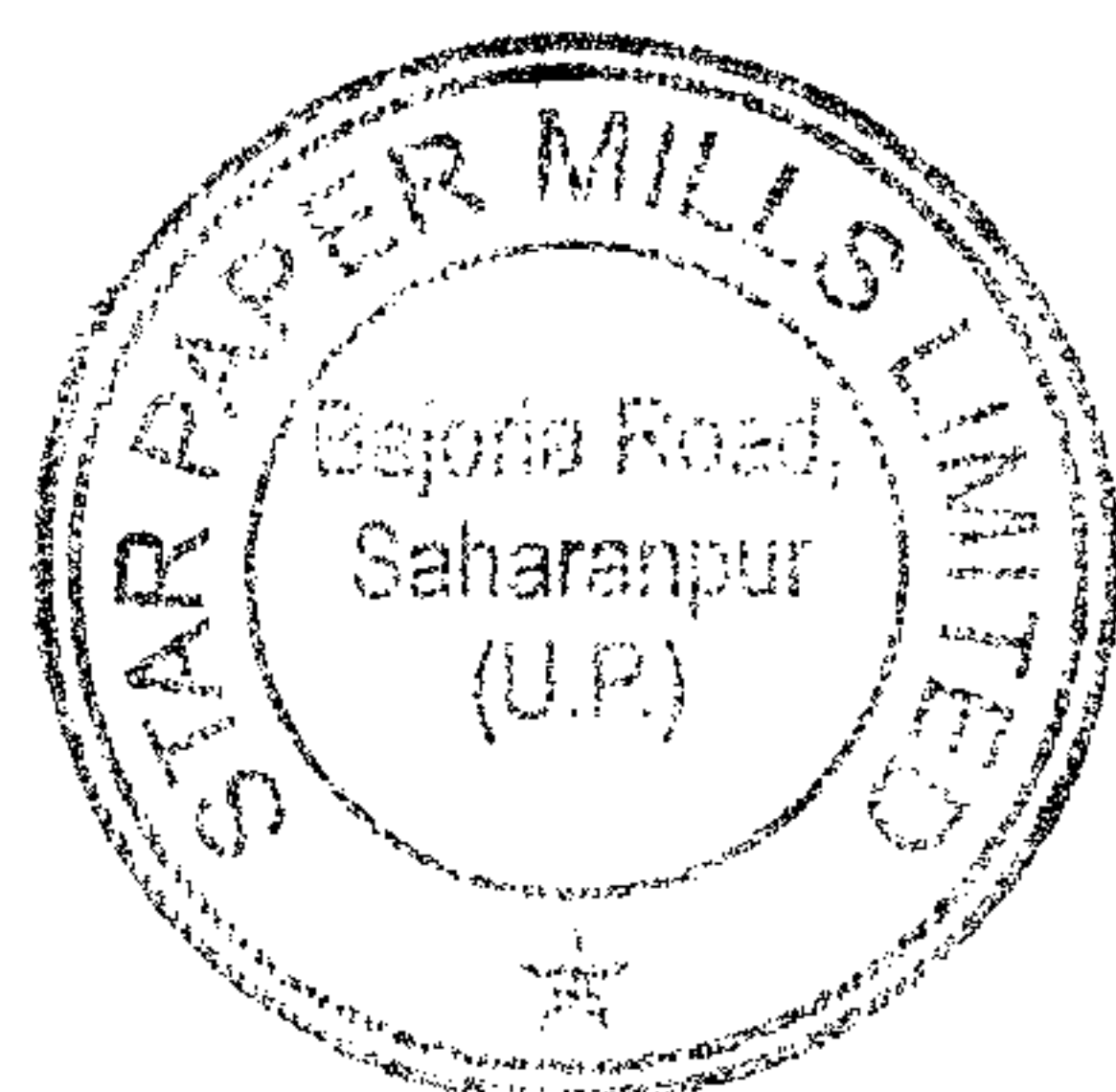
CIN-L21011WB1936PLC008726; Ph: (033) 22427380-83, Fax:(033)22427383, email: star.sre@starpapers.com,

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER - 2016

PART-I

(Rs. in Lakhs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1 Income from Operations						
a) Gross sales	8824	7809	6779	16633	13675	28263
Less: Excise Duty	500	452	381	952	778	1619
Net sales / Income from Operations(Net)	8324	7357	6398	15681	12897	26644
b) Other operating income	95	121	249	216	358	601
Total Income from Operations (Net)	8419	7478	6647	15897	13255	27245
2 Expenditure						
a) Cost of materials consumed	2467	2643	2471	5110	5729	10827
b) Purchase of Stock -in-trade	-	-	-	-	-	-
c) Change in Inventories of finished goods, work- in- progress and stock in trade	418	(8)	237	410	(186)	121
d) Employees benefits expense	776	685	677	1461	1342	2611
e) Depreciation and amortisation expenses	114	112	106	226	211	425
f) Power & Fuel	1751	1409	1821	3160	3517	6432
g) Other Expenses	1100	1089	982	2189	1875	4593
Total Expenses	6626	5930	6294	12556	12488	25009
3 Profit/(Loss) from Operations before other income, finance cost and exceptional items(1-2)	1793	1548	353	3341	767	2236
4 Other Income	67	22	23	89	43	93
5 Profit/(Loss) from ordinary activities before finance cost and exceptional items(3+4)	1860	1570	376	3430	810	2329
6 Finance Costs	29	35	68	64	132	255
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items(5-6)	1831	1535	308	3366	678	2074
8 Exceptional items	0	0	0	0	0	0
9 Profit / (Loss) from ordinary activities before tax (7-8)	1831	1535	308	3366	678	2074
10 Tax Expenses	272	259	(17)	531	(37)	424
11 Profit / (Loss) from ordinary activities after tax (9-10)	1559	1276	325	2835	715	1650
12 Extraordinary items (net of Tax Expenses)	0	0	0	0	0	0
13 Net Profit/(Loss) for the period (11-12)	1559	1276	325	2835	715	1650
14 Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	1561	1561	1561	1561	1561	1561
15 Reserves (excluding Revaluation Reserves) (as per balance sheet of previous accounting year)	-	-	-	-	-	4,795.59
16 Earnings per Share (before extraordinary items) (of Rs. 10/-each) (not annualised)						
- Basic	9.98	8.18	2.08	18.16	4.58	10.57
- Diluted	9.98	8.18	2.08	18.16	4.58	10.57
Earnings per Share (after extraordinary items) (of Rs 10/-each) (not annualised)						
- Basic	9.98	8.18	2.08	18.16	4.58	10.57
- Diluted	9.98	8.18	2.08	18.16	4.58	10.57



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STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

PARTICULARS	As at	As at
	30.09.2016	31.03.2016
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES:		
1 Shareholders' Funds		
(a) Share Capital	1,560.83	1,560.83
(b) Reserves and Surplus	7,630.72	4,795.59
Sub-total Shareholders' funds	9,191.55	6,356.42
2 Non -Current Liabilities		
(a) Deferred Tax Liabilities (Net)	1,076.90	1,155.84
(b) Other Long term Liabilities	796.05	783.69
(c) Long term provisions	1,062.70	1,043.84
Sub-total Non -Current Liabilities	2,935.65	2,983.37
3 Current Liabilities		
(a) Short term borrowings	488.83	663.31
(b) Trade payables	4,946.33	6,159.46
(c) Other Current liabilities	1,013.16	839.22
(d) Short term provisions	843.10	579.01
Sub-total Current Liabilities	7,291.42	8,241.00
TOTAL EQUITY AND LIABILITIES	19,418.62	17,580.79
B. ASSETS:		
1 Non- Current assets		
(a) Fixed assets	8,363.09	8,568.74
(b) Non Current investments	3,229.70	3,229.70
(c) Long term loans and advances	980.38	861.36
Sub-total Non -Current Assets	12,573.17	12,659.80
2 Current assets		
(a) Current investments	1,100.00	-
(b) Inventories	2,729.58	2,692.99
(c) Trade receivables	652.72	1,030.74
(d) Cash and Bank Balances	1,905.06	526.78
(e) Short term loans and advances	447.57	659.20
(f) Other Current assets	10.52	11.28
Sub-total Current Assets	6,845.45	4,920.99
TOTAL ASSETS	19,418.62	17,580.79

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 11th November 2016.
- 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.

New Delhi
11th Nov-2016

For Star Paper Mills Ltd


M. Mishra
Managing Director

