

**STAR PAPER MILLS LIMITED**  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH - 2010**

(Rs.In Lakhs)

	Particulars	Quarter ended		Year ended	Period ended
		31.3.2010	31.3.2009	31.3.2010	31.3.2009
		(Unaudited)	(Unaudited)	(12 months) (Audited)	(18 months) (Audited)
<b>1</b>	<b>a) Net sales / Income from Operations</b>	7182	5652	25127	36021
	b) Other Income from Operations	415	328	964	737
	Total Operating Income(a+b)	7597	5980	26091	36758
<b>2</b>	<b>Expenditure</b>				
	a) Decrease/ (Increase) in stocks in trade and work in progress	768	(569)	658	(828)
	b) Consumption Raw Material	2158	1848	7903	10183
	c) Employees Cost	643	713	2709	3897
	d)Chemicals and Dyes Consumed	640	661	2651	4083
	e) Power & Fuel	1802	1328	7364	9989
	f) Depreciation	301	296	1195	1779
	g) Other Expenditure	656	1040	2738	4915
	Total	6968	5317	25218	34018
<b>3</b>	<b>Profit From Operations before Others Income,Interest &amp; exceptional Items(1-2)</b>	629	663	873	2740
<b>4</b>	<b>Other Income</b>	7	155	63	367
<b>5</b>	<b>Profit From Operations before ,Interest &amp; exceptional Items(3-4)</b>	636	818	936	3107
<b>6</b>	<b>Interest &amp; Finance Charges</b>	40	116	275	943
<b>7</b>	<b>-Profit before exceptional items and taxes(5-6)</b>	596	702	661	2164
<b>8</b>	<b>Exceptional items</b>				
	-Profit on sale of Long term Investment	0	157	0	157
	-Amount written off in respect of dimunition in realisation value of a Loan	0	0	0	0
<b>9</b>	<b>Profit(+)/Loss(-)from Ordinary Activities before Tax</b>	596	859	661	2321
<b>10</b>	<b>Tax Expenses</b>				
	-Fringe Benefit Tax	0	(3)	-	(33)
	Provision of IT of earlier years	(1)	21	(16)	21
	-Current Tax/MAT	(106)	(206)	(113)	(513)
	-Deferred	160	(35)	256	(159)
	Less:MAT Credit Entitlement	38	0	45	86
<b>11</b>	<b>Profit / Loss from ordinary activities after tax, extraordinary item</b>	687	636	833	1723
<b>12</b>	<b>Paid-up Equity Share Capital</b>	1561	1561	1561	1561
	(Face Value of Rs.10 per share)				
<b>13</b>	<b>Reserves (excluding Revaluation Reserves)</b>	0	0	0	11408
	(as per balance sheet of previous accounting year)				
<b>14</b>	<b>Earnings per Share - Basic &amp; Diluted (Rs.)</b>	4.40	4.07	5.34	11.04
<b>15</b>	<b>Aggregate of non promoters shareholding</b>				
	No. of Shares	7054131	7054131	7054131	7054131
	% of Shareholding	45.19	45.19	45.19	45.19
<b>16</b>	<b>Promoters &amp; Promoter Group Shareholding:</b>				
	a) Pledge/Encumbered				
	-Number of Shares	7400093	7264593	7400093	7264593
	-Percentage of shares(as a % of total shareholding of the promoter & promoter group)	86.51%	84.92%	86.51%	84.92%
	-Percentage of shares(as a % of total share capital of the company)	47.41%	46.54%	47.41%	46.54%
	b) Non-encumbered				
	-Number of Shares	1154126	1289626	1154126	1289626
	-Percentage of shares(as a % of total shareholding of the promoter & promoter group)	13.49%	15.08%	13.49%	15.08%
	-Percentage of shares(as a % of total share capital of the company)	7.39%	8.26%	7.39%	8.26%

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## AUDITED STATEMENT OF ASSETS &amp; LIABILITIES AS AT 31ST MARCH, 2010.

Rs in Lakhs

S. no	Particulars	As at 31.03.10	As at 31.03.09
1	Shareholders' Fund:		
	(a) Capital	1560.83	1560.83
	(b) Reserve & Surplus	12175.92	11478.87
2	Loan Funds	423.95	3505.18
3	Deferred Tax Liability	2837.76	3093.53
	<b>Total</b>	<b>16998.46</b>	<b>19638.41</b>
4	Fixed Assets	13346.16	14218.69
5	Investments	3578.89	3578.89
6	Current Assets, Loans and Advances:		
	(a) Inventories	2977.79	4456.07
	(b) Sundry Debtors	1066.38	956.68
	(c) Cash and Bank Balances	166.36	111.70
	(d) Loans and Advances	1074.45	1772.08
	Less: Current Liabilities and Provisions		
	(a) Liabilities	(5075.06)	(5181.79)
	(b) Provisions	(136.51)	(273.91)
	<b>Total</b>	<b>16998.46</b>	<b>19638.41</b>

**Notes**

- The Company operates in single business segment of Paper and Paper Board.
- The previous year/period figures have been regrouped/rearranged wherever necessary.
- The Board has recommended a dividend of Re. 0.75 (Seventy Five Paise only) per share subject to necessary approvals. Tax on proposed dividend has been provided in these accounts.
- The auditors have qualified the remuneration paid or payable to Whole-time Director and Managing Director which includes Rs.97.56 lakhs for which necessary application with Central Government is pending. Pending approval, the impact, if any, can not be ascertained on the accounts.
- During the quarter, the company has received and resolved four investors complaints and there was no complaint pending at the beginning and end of the quarter.
- The above Audited Financial Results have been approved by the Audit Committee of the Board and the Board of Directors at their respective meeting(s) held on 28<sup>th</sup> May, 2010.

For Star Paper Mills Limited

New Delhi  
28th May, 2010

Managing Director

Reg. Office: Duncan House, 2<sup>nd</sup> Floor, 31 N.S.Road, Kolkata-700001.