



STAR BRAND

STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA

CIN No. :- L21011WB1936PLC008726

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E-mail : star.sre@starpapers.com, Web : www.starpapers.com



C/SA/SE/431

11th Aug., 2023

To,

The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Symbol-'STARPAPER'

The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Stock code-'516022'

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended 30th June, 2023 (Q1 of FY 2023-24)

Please find attached herewith 'Unaudited Financial Results' for the Quarter ended 30th June, 2023 along with Limited Review Report of statutory auditors duly adopted and approved the Board of Directors of the company in their meeting held today i.e Friday, 11th Aug., 2023 at Delhi.

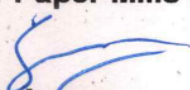
The Board meeting commenced at 4:30 PM and concluded at 5:20 PM.

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

INDEPENDENT AUDITORS' REVIEW REPORT**THE BOARD OF DIRECTORS
STAR PAPER MILLS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Star Paper Mills Limited** ("the Company") for the Quarter ended on June 30, 2023 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"). We have initialed the Statement for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India and Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative unaudited financial information of the Company for the quarter ended 30th June, 2022 included in the financials results for the three months ended 30th June, 2023 was reviewed by the predecessor auditor who expressed unmodified opinion vide their reports dated 12th August, 2022. Reliance has been placed by us on the above report for reporting on these financials.

Our conclusion on the Statement is not modified in respect of the matter stated above.



Place: Kolkata
Date: 11.08.2023

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

A handwritten signature in black ink, appearing to read "Boman R Parakh".

Boman R Parakh
Partner
Membership No. 053400
UDIN: 23053400BGSCPA1264

**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, web-www.starpapers.com

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023					
Particulars		Quarter ended June 30, 2023	Quarter ended March 31, 2023	Quarter ended June 30, 2022	Year ended March 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From Operations	12,356.83	12,340.76	11,903.40	49,268.75
2	Other Income	399.48	1,153.65	352.20	2,171.36
3	Total Income (1+2)	12,756.31	13,494.41	12,255.60	51,440.11
4	Expenses				
	(a) Cost of materials consumed	5,326.04	5,561.60	5,160.40	21,946.39
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(263.96)	(463.43)	(469.02)	(2,470.85)
	(c) Employee benefits expense	661.48	659.16	655.07	2,688.89
	(d) Finance costs	11.16	19.69	12.69	55.94
	(e) Depreciation and amortisation expenses	131.57	138.98	128.20	527.62
	(f) Power and Fuel	2,615.04	2,784.40	3,179.34	11,610.22
	(g) Other expenses	1,763.58	2,338.99	1,792.55	7,521.96
	Total Expenses	10,244.91	11,039.39	10,459.23	41,880.17
5	Profit before exceptional items and tax (3-4)	2,511.40	2,455.02	1,796.37	9,559.94
6	Exceptional Items	-	(306.24)	-	(1,225.73)
7	Profit before tax (5-6)	2,511.40	2,148.78	1,796.37	8,334.21
8	Tax expense				
	(i) Current Tax	627.68	544.80	481.66	2,133.13
	(ii) Deferred Tax charge / (credit)	(89.83)	(41.47)	(213.36)	(366.22)
9	Profit for the period (7-8)	1,973.55	1,645.45	1,528.07	6,567.30
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(98.10)	8.30	(81.20)	(60.71)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10.33	2.09	4.96	0.20
	Total Other Comprehensive Income	(87.77)	6.21	(76.24)	(60.91)
11	Total Comprehensive Income for the period (9+10) (Comprising profit and other comprehensive income for the period)	1,885.78	1,651.66	1,451.83	6,506.39
12	Paid-up equity share capital (Face value - Rs. 10/- each)	1,560.83	1,560.83	1,560.83	1,560.83
13	Other Equity				57,880.00
14	Earnings per equity share (EPS) of par value of Rs. 10 each.*				
	(1) Basic (Rs.)	12.64	10.54	9.79	42.08
	(2) Diluted (Rs.)	12.64	10.54	9.79	42.08

* EPS is not annualised for the quarter ended

Notes

- The above Unaudited financial results for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2023. The statutory auditors have carried out Limited Review on these results.
- The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Exceptional items for the quarter/year ended 31st March, 2023 represent losses on account of destruction, damage of inventories and resultant repairs etc. (net of recovery against scrap etc.) due to incidences of fire on 2nd November, 2022 and 6th March, 2023.
- The Company operates in single operating segment of Paper and Paper Board.
- The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and the unaudited year-to-date figures upto 31st December, 2022.
- Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

Place: New Delhi
Date: 11th August, 2023



For Star Paper Mills Limited

M. Mishra
Managing Director
DIN:00096112