



STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA
CIN No. :- L21011WB1936PLC008726
Phones : +91 132 2714101 to 2714105, FAX : +91 132 2714121
E-mail : star.sre@starpapers.com, Web : www.starpapers.com



C/SA/SE/456

9th Feb., 2024

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 31st Dec., 2023 (Q3 of FY 2023-24)

Please find attached herewith 'Unaudited Financial Results' for the Quarter & Nine months ended on 31st Dec., 2023 along with Limited Review Report of the statutory auditors duly approved and adopted by the Board of Directors of the company in its meeting held today i.e Friday, 9th Feb., 2024.

The Board meeting commenced at 3:30 PM and concluded at 4:22 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)
Mem. No: FCS-9860

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

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Star Paper Mills Limited** ("the Company") for the Quarter and nine months ended on December 31, 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. 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 Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards 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 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.



Place: Kolkata
Date: 09th February, 2024

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 301051E/E300284

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

Boman R Parakh
Partner
Membership No. 053400
UDIN: 24053400BKFC EX1049

**STAR PAPER MILLS LIMITED**

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

CIN-L21011WB1936PLC006726; 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2023

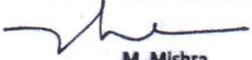
Particulars	Quarter ended Dec. 31, 2023	Quarter ended Sept. 30, 2023	Quarter ended Dec. 31, 2022	Nine Months ended Dec. 31, 2023	Nine Months ended Dec. 31, 2022	Year ended March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue From Operations	11,481.26	10,565.98	11,575.32	34,404.07	36,927.99	49,268.75
2 Other Income	882.80	849.06	348.09	2,131.34	1,017.71	2,171.36
3 Total Income (1+2)	12,364.06	11,415.04	11,923.41	36,535.41	37,945.70	51,440.11
4 Expenses						
(a) Cost of materials consumed	6,005.83	5,232.69	5,510.69	16,564.56	16,384.79	21,946.39
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(690.70)	(742.39)	(1,378.92)	(1,697.05)	(2,007.42)	(2,470.85)
(c) Employee benefits expense	718.43	695.94	697.82	2,079.05	2,038.73	2,702.29
(d) Finance costs	19.31	19.47	11.07	49.58	36.25	54.49
(e) Depreciation and amortisation expenses	137.91	137.93	129.55	407.41	388.64	527.62
(f) Power and Fuel	2,107.57	1,971.24	2,515.65	6,693.85	8,825.82	11,610.22
(g) Other expenses	1,960.47	1,880.77	1,706.88	5,601.98	5,173.97	7,510.01
Total Expenses	10,258.82	9,195.65	9,192.74	29,699.38	30,840.78	41,880.17
5 Profit before exceptional items and tax (3-4)	2,105.24	2,219.39	2,730.67	6,836.03	7,104.92	9,559.94
6 Exceptional Items	(175.16)	-	(919.49)	(175.16)	(919.49)	(1,225.73)
7 Profit before tax (5-6)	1,930.08	2,219.39	1,811.18	6,660.87	6,185.43	8,334.21
8 Tax expense						
(i) Current Tax	343.89	530.18	436.45	1,501.75	1,588.33	2,133.13
(ii) Deferred Tax	109.79	170.00	100.83	189.96	(324.75)	(366.22)
9 Profit for the period (7-8)	1,476.40	1,519.21	1,273.90	4,969.16	4,921.85	6,567.30
10 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	6.65	6.64	6.09	(84.81)	(69.01)	(60.71)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.67)	(1.68)	(1.53)	6.98	1.89	0.20
Total Other Comprehensive Income	4.98	4.96	4.56	(77.83)	(67.12)	(60.91)
Total Comprehensive Income for the period (9+10) (Comprising profit and other comprehensive income for the period)	1,481.38	1,524.17	1,278.46	4,891.33	4,854.73	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	1,560.83	1,560.83
13 Other Equity						57,880.80
14 Earnings per equity share (EPS) of par value of Rs. 10 each.*						
(1) Basic (Rs.)	9.46	9.73	8.16	31.84	31.53	42.08
(2) Diluted (Rs.)	9.46	9.73	8.16	31.84	31.53	42.08

* EPS is not annualised for the quarter and nine months ended

Notes

- The above Unaudited financial results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09th February, 2024 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. 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 represent loss on account of destruction & damage of inventory due to fire. Relevant insurance claims are under process and will be given effect on crystallisation of claims.
- The financial results of the company would be available at the company's website viz. <https://starpapers.com> and also on websites of BSE Limited viz. www.bseindia.com and NSE Limited viz. www.nseindia.com
- The Company operates in single operating segment of Paper and Paper Board.
- Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

For Star Paper Mills Limited


M. Mishra
Managing Director
DIN-00096112Place: New Delhi
Date: 09th February, 2024