



STAR BRAND

STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA
CIN No. :- L21011WB1936PLC008726
Phones : +91 132 2714101 to 2714105, FAX : +91 132 2714225
E-mail : star.sre@starpapers.com, Website : www.starpapers.com



C/SA/SE/504

14th Nov., 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 & Half-year ended 30th Sept., 2024 (Q2 of FY 2024-25)

Please find attached herewith 'Unaudited Financial Results' for the Quarter & Half-year ended 30th Sept., 2024 along with Limited Review Report of the statutory auditors thereon duly approved and adopted by the Board of Directors of the company in their meeting held today i.e Thursday, 14th Nov., 2024.

The Board meeting commenced at 5:08PM and concluded at 5:40PM.

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-FCS9860



Encl: a/a



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.sra@starpapers.com, website-www.starpapers.com

(Rs. In Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

Particulars	Quarter ended Sept. 30, 2024	Quarter ended June 30, 2024	Quarter ended Sept. 30, 2023	Half year ended Sept. 30, 2024	Half year ended Sept. 30, 2023	Year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue From Operations	11,091.37	11,385.16	10,565.98	22,476.53	22,922.81	44,447.29
2 Other Income	1,006.00	824.08	849.06	1,830.09	1,248.54	3,191.28
3 Total Income (1+2)	12,097.37	12,209.24	11,415.04	24,306.62	24,171.35	47,638.57
4 Expenses						
(a) Cost of materials consumed	5,193.43	5,376.48	5,232.69	10,569.91	10,558.73	22,114.87
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	438.15	467.13	(742.39)	905.28	(1,006.35)	(2,942.01)
(c) Employee benefits expense	776.24	747.70	692.74	1,523.94	1,354.22	3,016.76
(d) Finance costs	23.47	23.06	19.47	46.53	30.27	83.76
(e) Depreciation and amortisation expenses	138.72	136.71	137.93	275.43	269.50	544.10
(f) Power and Fuel	1,659.24	1,776.15	1,971.24	3,435.39	4,586.28	8,513.22
(g) Other expenses	2,120.49	2,035.33	1,883.97	4,155.82	3,647.91	8,037.59
Total Expenses	10,349.74	10,562.56	9,195.65	20,912.30	19,440.56	39,368.29
5 Profit before exceptional items and tax (3-4)	1,747.63	1,646.68	2,219.39	3,394.32	4,730.79	8,270.28
6 Exceptional Items						(179.81)
7 Profit before tax (5-6)	1,747.63	1,646.68	2,219.39	3,394.32	4,730.79	8,090.47
8 Tax expense						
(i) Current Tax	282.09	284.73	530.18	566.82	1,157.86	1,752.79
(ii) For Earlier Year						(358.49)
(iii) Deferred Tax	14.02	(28.80)	170.00	(14.78)	80.17	295.85
9 Profit for the period (7-8)	1,451.52	1,390.75	1,519.21	2,842.28	3,492.76	6,400.32
10 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(78.95)	(9.12)	6.64	(88.07)	(91.46)	(141.22)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.30	2.29	(1.68)	4.59	8.65	(192.64)
Total Other Comprehensive Income	(76.65)	(6.83)	4.96	(83.48)	(82.81)	(333.86)
Total Comprehensive Income for the period (9+10) (Comprising profit and other comprehensive income for the period)	1,374.87	1,383.92	1,524.17	2,758.80	3,409.95	6,066.46
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						63,166.85
14 Earnings per equity share (EPS) of par value of Rs. 10 each.*						
(1) Basic (Rs.)	9.30	8.91	9.73	18.21	22.38	41.01
(2) Diluted (Rs.)	9.30	8.91	9.73	18.21	22.38	41.01


* EPS is not annualised for the quarter and half year ended

Notes

- The above Unaudited financial results for the quarter and half year ended 30th September, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2024. 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 Company operates in single operating segment of Paper, Paper Board and related products.
- 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-00096112

Place: New Delhi
Date: 14th November, 2024

Statement of Assets and Liabilities		
Particulars	(Rs. In lakhs)	
	As at Sept. 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	42,455.77	42,540.01
(b) Capital work-in-progress	288.59	316.77
(c) Financial Assets		
(i) Investments	1,641.04	1,710.87
(ii) Other Financial Assets	232.90	232.32
(d) Other non-current assets	1,452.07	1,024.76
Total Non-current Assets (A)	46,070.37	45,824.73
Current assets		
(a) Inventories	10,767.12	11,517.28
(b) Biological Assets other than bearer plants	51.91	57.90
(c) Financial Assets		
(i) Investments	21,040.99	17,676.35
(ii) Trade receivables	974.76	390.46
(iii) Cash and cash equivalents	1,041.65	1,086.43
(iv) Other Bank balances	1,238.09	1,398.72
(v) Loans	-	-
(vi) Other financial assets	47.78	84.96
(d) Other current assets	942.57	918.49
Total Current Assets (B)	36,104.87	33,130.59
Total Assets (A)+(B)	82,175.24	78,955.32
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,560.83	1,560.83
(b) Other Equity	65,301.32	63,166.85
Total Equity (A)	66,862.15	64,727.68
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	416.44	433.01
(ii) Other financial liabilities	998.55	941.13
(b) Provisions	399.17	379.66
(c) Deferred tax liabilities (Net)	7,109.55	7,128.92
Total Non-current liabilities (B)	8,923.71	8,882.72
Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	67.50	67.50
(ii) Trade payables		
	(I) Total outstanding dues of micro enterprises and small enterprises; and	1,363.51
	(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,056.87
	(iii) Other financial liabilities	2,313.24
(b) Other current liabilities	526.10	434.86
(c) Provisions	118.85	108.94
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities (C)	6,389.38	5,344.92
Total Equity and Liabilities (A+B+C)	82,175.24	78,955.32



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Statement of Cash Flow

(Rs. In Lakhs)

	Particulars	Period Ended 30th September 2024 (Unaudited)	Period Ended 30th September 2023 (Unaudited)
A.	Cash Flow from Operating Activities		
	Net Profit before Tax	3,394.32	4,730.79
	Adjustments for:		
	Depreciation and Amortization expenses	275.43	269.50
	Loss on discard of Property Plant and Equipment	-	1.47
	Profit on sale of current investment	(183.57)	(7.60)
	Foreign Exchange Fluctuations	-	(0.49)
	Fair Value Adjustment	(1,320.49)	(217.28)
	Interest Income	(57.98)	(492.10)
	Liabilities no longer required written back	(0.37)	(265.83)
	Finance Costs	46.53	30.27
	Operating Profit before Working Capital changes	2,153.83	4,048.73
	Adjustments for:		
	Change in Financial Assets and Non Financial Assets	(205.15)	(197.82)
	Change in Inventories and Biological Assets	750.17	596.09
	Change in Trade Receivables	(584.30)	(259.12)
	Change in Financial and Other Liabilities and Trade Payables	609.21	1,409.88
	Cash generated from Operations	2,723.75	5,597.76
	Income Tax Paid	(813.65)	(982.98)
	Net Cashflow from Operating Activities (A)	1,910.10	4,614.78
B.	Cash Flow From Investing Activities		
	Purchase of Property Plant and Equipment	(208.07)	(802.90)
	Sale of Property Plant and Equipment	-	-
	Sale of Investments	10,904.90	507.60
	Purchase of Investments	(12,759.48)	(11,778.35)
	Maturity/(Deposits) with bank for more than 3 months	160.63	7,322.65
	Interest Received	95.16	491.55
	Net Cash used in Investing Activities (B)	(1,806.86)	(4,259.45)
C.	Cash Flow from Financing Activities		
	Repayment of lease liabilities	(33.75)	(30.97)
	Dividend Paid	(84.92)	-
	Interest Paid	(29.35)	(20.65)
	Net Cash used in Financing Activities (C)	(148.02)	(51.62)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(44.78)	303.71
	Cash and Cash Equivalents at the Beginning of the year	1,086.43	346.92
	Cash and Cash Equivalents at the End of the year	1,041.65	650.63

The above Statement of Cash Flow is prepared in accordance with the Indirect Method prescribed in Ind AS 7-'Statement of Cash Flows'.




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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 six months ended on September 30, 2024 ("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.



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

V. Matta

Vikram Matta
Partner
Membership No. 054087
UDIN:24054087BKVRWZ2144

Place: Kolkata
Date: 14th November 2024