



STAR PAPER MILLS LIMITED

SAHARANPUR - 247 001 (U.P.) INDIA
CIN No. - L21011WB1936PLC008726
Phones : +91 132 6714101 to 6714105, FAX : +91 132 2714121
E-mail : star.sre@starpapers.com, Web : www.starpapers.com



C/SA/SE/318
10th Feb., 2021

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., 2020 (Q3 of FY 2020-21)

Please find attached herewith 'Unaudited Financial Results' for the Quarter & Nine months ended on 31st Dec., 2020 along with Limited Review Report of the Auditors duly approved and adopted by the Board of Directors of the company in its meeting held today i.e Wednesday, 10th Feb., 2021 thru video conferencing.

The Board meeting commenced at 3.30 PM and concluded at 4.19 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)



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, website:www.starpapers.com

(Rs. in Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2020

Particulars	Quarter ended Dec. 31, 2020	Quarter ended Sept. 30, 2020	Quarter ended Dec. 31, 2019	Nine months ended Dec. 31, 2020	Nine months ended Dec. 31, 2019	Year ended March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue From Operations	6,579.39	5,451.88	8,857.04	14,663.90	25,179.56	34,094.85
2 Other Income	239.03	144.74	166.13	860.12	535.13	690.73
3 Total Income (1+2)	6,818.42	5,596.62	9,023.17	15,524.02	25,714.69	34,785.58
Expenses						
(a) Cost of materials consumed	2,408.98	1,672.71	3,707.42	5,430.10	10,608.93	13,915.69
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(44.01)	547.80	(198.62)	114.06	(1,269.10)	(956.55)
4 (c.) Employee benefits expense	591.57	538.08	775.01	1,705.21	2,075.10	2,786.71
(d) Finance costs	15.62	15.70	16.86	50.33	50.89	64.78
(e) Depreciation and amortisation expense	129.94	126.68	124.19	386.56	372.62	515.90
(f) Power and Fuel	1,383.58	1,377.70	2,159.48	3,511.55	6,359.19	8,512.43
(g) Other expenses	1,212.08	1,058.91	1,284.82	2,918.47	3,742.38	5,031.66
Total Expenses	5,697.76	5,337.58	7,869.16	14,116.28	21,940.01	29,870.62
5 Profit before tax (3-4)	1,120.66	259.04	1,154.01	1,407.74	3,774.68	4,914.96
6 Tax Expense						
(1) Current Tax	311.71	18.57	321.83	330.28	1,091.82	1,415.50
(2) Deferred Tax charge/ (reversal)	25.02	81.12	(57.25)	107.41	(264.19)	(227.30)
7 Net Profit for the period (5-6)	783.93	159.35	889.43	970.05	2,947.05	3,726.76
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(4.11)	(4.11)	(7.71)	(12.34)	(316.41)	84.80
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.19	1.20	2.24	3.59	40.88	(6.89)
Total Other Comprehensive Income	(2.92)	(2.91)	(5.47)	(8.75)	(275.53)	77.91
9 Total Comprehensive Income for the period (7+8)	781.01	156.44	883.96	961.30	2,671.52	3,804.67
10 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
11 Other Equity						47,268.64
12 Earnings per equity share of par value of Rs. 10 each.						
(1) Basic (Rs.)	5.02	1.02	5.70	6.21	18.88	23.88
(2) Diluted (Rs.)	5.02	1.02	5.70	6.21	18.88	23.88

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th Feb., 2021 through video conferencing. Limited Review of these results has been carried out by the Statutory Auditors.
- The Company operates in single segment of Paper and Paper Board.
- The ongoing COVID-19 pandemic has been continuing to impact operations and performance of the company during the quarter/period ended 31st Dec., 2020. However, there has been revival of demand as compared to previous periods which is likely to improve further. Further, the company expects to fully recover the carrying amount of its Assets and does not foresee any risk in servicing its financial obligations. However the impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these results.
- Remuneration aggregating to Rs. 727.53 Lakhs (Rs. 76.57 Lakhs for period from 1.04.2020 to 30.07.2020), which is included in results of Nine months period ended on 31st Dec., 2020) paid/provided to two erstwhile directors is recoverable depending upon the outcome of decision of the competent authority on the representation filed with them by the concerned director.
- 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: 10.02.2021

M. Mishra
Managing Director
(DIN:00096112)



Limited Review Report on Quarterly and Nine Monthly Unaudited Financial Results of Star Paper Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Director of
Star Paper Mills Limited**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') **Star Paper Mills Limited** ("the Company") for the quarter and nine months ended 31st December 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circular issued by the SEBI from time to time.

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement 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 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 statement is 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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 10.02.2021



For Jain Pramod Jain & Co.
Chartered Accountants
(Firm Registration No. 016746 N)

P. K. Jain
(P.K.Jain)

Partner
Membership No. 010479
UDIN: 21010479AAAAAJ8344