

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company(TC)	Star Paper Mills Ltd.
Name of the Promoter(s) on whose shares encumbrance was created/invoked/released (tick the relevant one)	Silent Valley Investments Ltd.
Date of reporting	09.02.2012
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Ltd. The Stock Exchange, Mumbai

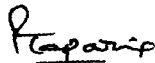
Details of the promoters' holding:  
(The term "event" indicates creation/invocation/release of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)	(*) Details of encumbrance (pledge/lien or others-give details)
	Number	% of total share capital	Type – creation/ invocation/release	Date(s)		
Silent Valley Investment Ltd	90566	0.58	Release (100,000Shares)	01.02.2012	190566	1.22 *

(\*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

\* Art Rubber Industries Ltd

for Silent Valley Investments Ltd.



Signature of the Authorised Signatory

Place: Kolkata

Date: 09.02.2012