

**THE ANDHRA PRADESH PAPER MILLS LIMITED**  
(An ISO 9001 & 14001 and OHSAS 18001 Company)  
Regd. Office: Rajahmundry-533105, East Godavari Dist., Andhra Pradesh.  
Corporate Office: 501-509, Swapnalok Complex, 92/93,  
Sarojini Devi Road, Secunderabad-500003  
**Audited Financial Results for the year ended 31st March, 2009**

Rs. Lakhs

Particulars	Year ended 31.03.2009 Audited	Year ended 31.03.2008 Audited
1. (a) Net Sales/Income from Operations	62794.85	57888.64
(b) Other Operating Income	526.63	344.42
Total Income	63321.48	58233.06
2. Expenditure		
a. (Increase)/decrease in stock	(3086.52)	(1282.93)
b. Consumption of raw materials	18857.55	19208.86
c. Stores	17355.63	14699.00
d. Power & fuel	6473.05	7063.89
e. Employees cost	5507.65	5258.87
f. Other expenditure	6173.77	6233.69
g. Total	51281.13	51181.38
3. Profit from Operations before Interest, Depreciation & Exceptional Items	12040.35	7051.68
4. Other Income	496.66	981.46
<b>5. EBIDTA</b>	<b>12537.01</b>	<b>8033.14</b>
6. Interest	5048.96	1536.07
7. Depreciation	5411.19	5236.22
8. Profit after Interest but before Exceptional Items	2076.86	1260.85
9. Exceptional Items (Note no.3)	111.87	705.52
10. Profit from Ordinary Activities before tax	2188.73	1966.37
11. Tax expense	293.34	312.37
12. Net Profit from Ordinary Activities after tax	1895.39	1654.00
13. Paid-up equity share capital (Face Value Rs. 10/- per share)	2573.36	2573.36
14. Reserve excluding Revaluation Reserves as per Balance Sheet	39224.40	39069.58
15. Earnings Per Share (EPS) Basic/Diluted (Rs.)	7.37	6.43
16. Public shareholding		
- Number of shares	12679442	12695395
- Percentage of shareholding	49.27	49.33
17. Promoters and Promoter Group Share holding		
a) Pledged / Encumbered		
- Number of Shares	971115	NA
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.44	NA
- Percentage of shares ( as a % of the total share capital of the company)	3.77	NA
b) Non-encumbered		
- Number of shares	12082998	
- Percentage of shares ( as a % of the total shareholding of the Promoter and Promoter group)	92.56	
- Percentage of shares ( as a % of the total share capital of the company)	46.96	

↑  
Turnover  
8%

↑  
EBIDTA  
56%

↑  
Net Profit  
15%

## NOTES

1. EBIDTA for the current year is Rs.12537 lakhs as compared to Rs.8033 lakhs in the previous year, registering a growth of 56%.
2. The Company adopted for accounting the exchange differences arising on reporting of long term foreign currency monetary items in line with the Companies (Accounting Standards) Amendment Rules 2009, on Accounting Standard AS-11, notified by Government of India on March 31, 2009. Consequently, depreciation for the year is higher by Rs.41.59 lakhs and the profit for the year and reserves are higher by Rs.4489.48 lakhs. The corresponding foreign exchange gain of Rs.1589.91 lakhs (net of depreciation and deferred tax of Rs.258.34 lakhs) for the year ended March 31, 2008 has been reversed from the General Reserve and deducted from the cost of the fixed assets.
3. Exceptional items represent net adjustment as contemplated in Accounting Standard AS-30 on "Financial Instruments Measurement and Recognition".
4. Other Income includes Carbon Credit entitlement of Rs.211.72 lakhs received during the quarter arising from Energy Efficiency Measures undertaken by the Company.
5. Mill Development Plan-Phase-III, the Coal Fired Boiler No.6 has been commissioned. The Company has started exporting 5 MW power. Erection of Paper Machine No.6 is under progress.
6. Tax expenses include income-tax (MAT), deferred tax and fringe benefit tax.
7. With regard to Auditors' observation on the accounts for the year ended 31<sup>st</sup> March 2009 on deferred taxation, the matter is subjudice and deferred tax has been provided at the effective rate and tax laws as applicable to the Company pending disposal of the writ petition.
8. Previous year figures have been regrouped wherever necessary.
9. The Company operates only in one business segment of manufacture and sale of pulp, paper and paper boards.
10. The Board of Directors has recommended a dividend of Re. 0.50 per share of Rs.10/- each for the year ended 31<sup>st</sup> March, 2009.
11. No investor complaint was received during the quarter ended 31.03.2009. No complaint was pending at the beginning of the quarter.
12. The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12<sup>th</sup> June, 2009.

**For THE ANDHRA PRADESH PAPER MILLS LIMITED,**

Place : Secunderabad  
Date : 12<sup>th</sup> June, 2009

**M.K. TARA  
MANAGING DIRECTOR**