

**INTERNATIONAL PAPER APPM LIMITED**

(An ISO 9001 & 14001 and OHSAS 18001 Company)

Regd Office: Rajahmundry-533 105, East Godavari Dist., Andhra Pradesh.

Corporate Office: Krishe Sapphire Building, 8th Floor, 1-89/3/B/40 to 42/KS/801, Hi-tech City Main Road, Madhapur, Hyderabad - 500 081

Website: www.ipappm.com

**PART I**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015**

(In Indian rupees lakhs, except per share data and unless otherwise stated)

Sl. No	Particulars	Quarter ended			Year ended March 31, 2015 (Audited)
		June 30, 2015 (Unaudited)	March 31, 2015 (Audited)	June 30, 2014 (Unaudited)	
			Refer note 3		
1	<b>Income</b>				
	a) Net Sales / Income from operations (Net of Excise duty)	29,747.76	29,621.62	28,265.98	113,494.91
	b) Other Income	301.68	446.99	293.35	1,755.66
	<b>Total Income</b>	<b>30,049.44</b>	<b>30,068.61</b>	<b>28,559.33</b>	<b>115,250.57</b>
2	<b>Expenditure</b>				
	a) Cost of materials consumed	12,128.31	11,281.74	12,524.24	49,244.93
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	622.66	2,132.99	(1,025.10)	(522.80)
	c) Stores and spares consumed	4,937.52	4,798.77	5,307.76	20,847.03
	d) Power and fuel expense	1,967.41	1,949.78	2,264.20	8,616.94
	e) Employee benefits expense	2,865.44	2,729.45	2,919.27	12,011.56
	f) Other expenses	3,821.86	3,673.57	3,273.19	14,436.98
	Total	26,343.20	26,566.30	25,263.56	104,634.64
3	<b>EBIDTA</b>	<b>3,706.24</b>	<b>3,502.31</b>	<b>3,295.77</b>	<b>10,615.93</b>
4	Finance costs	1,018.74	1,063.12	1,166.28	4,459.50
5	Depreciation and amortisation expense	1,559.65	1,790.56	1,625.98	6,900.04
6	<b>Profit/(Loss) from Ordinary activities before exceptional items &amp; Tax expense</b>	<b>1,127.85</b>	<b>648.63</b>	<b>503.51</b>	<b>(743.61)</b>
7	Exceptional item (Refer Note 4)	-	112.92	-	112.92
8	<b>Profit/(Loss) from Ordinary activities before tax</b>	<b>1,127.85</b>	<b>761.55</b>	<b>503.51</b>	<b>(630.69)</b>
9	Tax expense/(benefit)	324.69	81.79	86.45	(655.47)
10	<b>Net Profit for the period/year</b>	<b>803.16</b>	<b>679.76</b>	<b>417.06</b>	<b>24.78</b>
9	Paid - up equity share capital (face value ₹ 10/- each)	3,977.00	3,977.00	3,977.00	3,977.00
10	Reserves excluding revaluation reserve	-	-	-	37,428.08
11	Earnings per share - Basic of ₹ 10 each [Not annualised]	2.02	1.71	1.05	0.06*
12	Earnings per share - Diluted of ₹ 10 each [Not annualised]	2.02	1.71	1.05	0.06*
	See accompanying notes to the financial results				

\* Annualised

PART II					
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015					
Sl. No.	PARTICULARS	Quarter ended			Year ended March 31, 2015
		June 30, 2015	March 31, 2015	June 30, 2014	
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares (Face value ₹ 10/- each)	9,942,510	9,942,510	9,942,510	9,942,510
	- Percentage of share holding	25.00	25.00	25.00	25.00
2	Promoters and promoter group Shareholding				
	Non-encumbered				
	- Number of shares	29,827,529	29,827,529	29,827,529	29,827,529
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00

	Particulars	Quarter ended June 30, 2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	-

**Notes:**

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on July 22, 2015 and July 23, 2015 respectively.
- The Company is in the business of manufacture and sale of pulp, paper and paper boards. Management views manufacture and sale of pulp, paper and paper boards as a single reportable business segment.
- The figures for the quarter ended March 31, 2015 is the balancing figures between the audited figures of the full financial year ended March 31, 2015 and the published year to date figures upto nine months ended December 31, 2014.
- Exceptional Item:  
During the previous quarter / year ended March 31, 2015, the Company has reversed the provision of ₹ 112.92 lakhs, relating to Minimum Royalty demand for the years 1988 and 1989, raised by the Government of Andhra Pradesh, made in earlier years. The Company, upon receipt of unfavorable order, from the Hon'ble High Court of Andhra Pradesh, made an appeal with the Hon'ble Supreme Court and submitted additional documents which were not considered by the authorities, earlier. The Hon'ble Supreme Court, has passed an order on March 17, 2015 remanding the matter to the Government of Andhra Pradesh, setting aside the order passed by the Hon'ble High Court of Andhra Pradesh. Based on internal assessment, that the provision made in the prior years, is considered no longer required, the Company has reversed ₹ 112.92 lakhs during the previous quarter/year.
- The Company had incorporated a subsidiary, IP India Foundation, for carrying out the Corporate Social Responsibility activities. The same is not considered for the purpose of consolidation, as the objective of control over this entity is not to obtain economic benefits from its activities.
- The figures of the previous periods have been regrouped/reclassified, wherever considered necessary to correspond with the current period's classification/disclosure.

By order of the Board  
For International Paper APPM Limited

Place : Mumbai  
Date: July 23, 2015

Rampraveen Swaminathan  
Chairman & Managing Director