

Part I
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30.09.2012

All amounts in Indian Rupees lakhs

SL No	Particulars	Three months ended			Nine months ended		Previous financial year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.12.2011 (Audited)
	(Refer Notes Below)					(Refer Note 7)	(Refer Note 6)
1	(a) Net Sales / Income from operations (Net of Excise duty)	23,901.11	18,658.27	20,392.33	72,473.04	65,692.64	59,391.01
	(b) Other Income	639.73	451.96	107.90	1,519.64	816.05	692.50
	Total Income	24,540.84	19,110.23	20,500.23	73,992.68	66,508.69	60,083.51
2	Expenditure						
	a) Changes in inventories of finished goods and work-in-progress	93.83	462.80	(3,492.27)	6,671.49	(663.43)	(7,991.61)
	b) Cost of materials consumed	7,228.56	5,701.20	6,968.78	19,551.15	18,023.02	19,215.39
	c) Purchase of stock-in-trade	26.54	78.21	12.27	331.44	39.56	76.75
	d) Stores and Spares consumed	5,808.90	5,149.68	5,425.03	16,438.78	14,698.54	16,797.69
	e) Power & Fuel expense	2,597.14	2,271.59	2,573.68	7,083.80	8,049.19	7,783.64
	f) Employee benefits expense	2,275.08	2,196.10	2,109.48	6,537.25	6,649.20	6,566.08
	g) Other expenses	2,481.73	2,544.85	2,458.39	7,361.55	6,672.53	7,167.33
	Total	20,511.78	18,404.43	16,055.36	63,975.46	53,468.61	49,615.27
3	EBIDTA	4,029.06	705.80	4,444.87	10,017.22	13,040.08	10,468.24
4	Finance costs	1,056.34	1,209.15	1,098.78	3,591.92	3,078.03	3,610.34
5	a) Depreciation and amortisation expense	1,750.02	1,683.56	1,734.69	5,062.89	5,093.75	5,062.13
	b) Loss on discarded assets	11.72	220.09	2,650.62	246.36	2,728.36	3,112.02
6	Profit / (Loss) before Tax	1,210.98	(2,407.00)	(1,039.22)	1,116.05	2,139.94	(1,316.25)
7	Tax Expense	456.14	(825.80)	8,229.79	369.99	8,936.22	8,464.97
8	Net profit/(Loss) for the period/year	754.84	(1,581.20)	(9,269.01)	746.06	(6,796.28)	(9,781.22)
9	Paid - up equity share capital (face value Rs.10/- each)	3,977.00	3,977.00	3,977.00	3,977.00	3,977.00	3,977.00
10	Reserves (Excluding revaluation reserve)	-	-	-	-	-	44,074.51
11	Earnings per share - (Basic & Diluted) (Rs.)	1.90	(3.98)	(23.31)	1.88	(17.09)	(24.59)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
	See accompanying notes to the financial results						

Part II							
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 30.09.2012							
Sl. No.	PARTICULARS	Three months ended			Nine months ended		Previous financial year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.12.2011
A	PARTICULARS OF SHAREHOLDING						
1	Public share holding						
	- Number of shares (Face value Rs.10/- each)	9,942,510	9,942,510	18,510,031	9,942,510	18,510,031	9,942,510
	- Percentage of share holding	25.00	25.00	46.54	25.00	46.54	25.00
2	Promoters and promoter group Shareholding						
a	Pledged/Encumbered						
	- Number of shares	-	-	1,499,330 *	-	1,499,330 *	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	7.05 *	-	7.05 *	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	3.77 *	-	3.77 *	-
b	Non-encumbered						
	- Number of shares	29,827,529 #	29,827,529 #	19,760,678 *	29,827,529 #	19,760,678 *	29,827,529 #
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00 #	100.00 #	92.95 *	100.00 #	92.95 *	100.00 #
	- Percentage of shares (as a % of the total share capital of the company)	75.00 #	75.00 #	49.69 *	75.00 #	49.69 *	75.00 #
* The number of shares and the percentages represent the shareholding of erstwhile promoter group viz., L.N. Bangur Group. # The number of shares and the percentages represent the shareholding of present promoter viz., IP Holding Asia Singapore Pte Ltd consequent to acquisition of shares from the erstwhile promoter group and public shareholders.							

	Particulars	Three months ended 30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	8
	Disposed of during the quarter	8
	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 respective meetings held on 23.10.2012.
- The above Unaudited Financial Results have been subjected to Limited Review by the Statutory Auditors of the Company.
- (i) The previous statutory auditors have included an emphasis of matter paragraph with respect to:
 - In Limited Review Report for the quarter and period ended 30.09.2011:
 - Deferred Tax Liability of Rs. 8,046 lakhs
 - Provision for impairment/writeoff of Rs. 2,650.62 lakhs
 - In Audit report for the previous financial year ended 31.12.2011:
 - Deferred Tax Liability of Rs. 8,046 lakhs
 - Provision for impairment/writeoff of Rs. 3,112.02 lakhs
- (ii) Management Response:
These have been accounted and included in the results of the respective periods.
- (i) The previous statutory auditors in their audit report for the previous financial year ended 31.12.2011 have qualified with respect to the managerial remuneration paid in excess of the maximum limits specified in the Schedule XIII to the Companies Act, 1956 to the extent of Rs. 194.64 lakhs.
 - (ii) Management response:
The Shareholders of the Company at the Annual General Meeting held on 22.03.2012 passed a special resolution according their approval subject to consent of Central Government for waiver of recovery of excess remuneration of Rs. 194.64 lakhs paid to the erstwhile Promoter, Directors and Director (Operations). The Company made necessary application to Central Government on 17.04.2012 and await approval.
- The Company is in the business of manufacture and sale of pulp, paper and paper board. Management views manufacture and sale of pulp, paper and paper boards as a single reportable business segment.
- The Company in its Board meeting held on 06.12.2011 approved the change of financial year from 31.03 to 31.12 every year. Pursuant to such change, the previous financial year is for a period of Nine months ended 31.12.2011.
- The figures for the nine months ended 30.09.2011 are derived by aggregating the unaudited figures in respect of the quarters ended 31.03.2011, 30.06.2011 and 30.09.2011.
- The figures for the previous periods/year have been re-grouped/re-classified, wherever necessary, to conform to the current period presentation.

By order of the Board
For The Andhra Pradesh Paper Mills Limited

Rampraveen Swaminathan
Managing Director & CEO

Place : Hyderabad
Date: 23.10.2012