



August 05, 2025

**BSE Limited,
14th Floor,
P.J.Towers, Dalal Street,
MUMBAI :: 400 001.**

**National Stock Exchange of India Ltd.
“Exchange Plaza”,
Bandra-Kurla Complex,
Bandra (E), MUMBAI :: 400 051.**

(BSE Scrip Code No.502330)

(Symbol – ANDHRAPAP Series – EQ)

Dear Sir / Madam,

**Sub: Intimation of Financial Results for the quarter ended 30.06.2025
Ref: Regulation 33 of the SEBI (LODR) Regulations, 2015**

In continuation to our letter dated 26/07/2025, we wish to inform you that, the Board of Directors in its meeting has inter-alia:

- a. Approved Un-audited Financial Results of the Company for the quarter ended June 30, 2025.
- b. Taken on record the Limited Review Report on Unaudited Financial Results for the quarter ended June 30, 2025 issued by M/s. MSKA & Associates, statutory auditors of the Company.

The Meeting of Board of Directors of the Company commenced at 02.30 P.M. and concluded at 03.50 PM.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For ANDHRA PAPER LIMITED

**BIJAY KUMAR SANKU
COMPANY SECRETARY**

Encl: as above.

ANDHRA PAPER LIMITED

(Corporate Identity Number: L21010AP1964PLC001008)

Regd. Office: Rajamahendravaram – 533 105, East Godavari District, India. Tel: +91-883-2471831
Corp. Office: 31, Chowringhee Road, Park Street, Kolkata – 700 016, India. Tel: +91-33-71500500

Website: www.andhrapaper.com; Email: info@andhrapaper.com

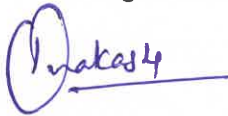
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Independent Auditor's Review Report on unaudited financial results of Andhra Paper Limited for the quarter ended June 30, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Andhra Paper Limited

1. We have reviewed the accompanying statement of unaudited financial results of Andhra Paper Limited ('the Company') for the quarter ended June 30, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Prakash Chandra Bhutada
Partner
Membership No.: 404621



UDIN: 25404621BMOJFO5575

Place: Hyderabad
Date: August 05, 2025



Andhra Paper Limited

Serving you with pride..

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(₹ in lakhs)

Sl. No	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	Refer note 4	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	39,342.06	40,737.20	31,588.70	1,54,124.10
	b) Other income	2,722.62	1,768.23	2,541.94	8,873.01
	Total Income	42,064.68	42,505.43	34,130.64	1,62,997.11
2	Expenses				
	a) Cost of materials consumed	27,582.45	26,907.83	18,485.81	97,465.12
	b) Changes in inventories of finished goods and work-in-progress	(3,622.36)	(608.11)	(952.95)	(4,765.36)
	c) Employee benefits expense	4,304.34	4,383.38	3,894.05	16,912.21
	d) Finance costs	575.69	725.56	223.85	1,789.47
	e) Depreciation and amortisation expense	2,590.43	2,452.58	2,082.23	8,832.04
	f) Other expenses				
	- Power, fuel and water	3,314.60	3,383.38	2,807.10	13,010.47
	- Other expenses	4,402.62	4,643.95	3,987.89	18,045.68
	Total Expenses	39,147.77	41,888.57	30,527.98	1,51,289.63
3	Profit before tax (1-2)	2,916.91	616.86	3,602.66	11,707.48
4	Tax expense				
	a) Current tax	398.53	450.72	325.68	2,457.41
	b) Deferred tax	387.84	(619.27)	508.59	359.00
	Total tax expense	786.37	(168.55)	834.27	2,816.41
5	Net profit after tax (3-4)	2,130.54	785.41	2,768.39	8,891.07
6	Other comprehensive income				
	Items that will not be reclassified to profit:				
	(a) Remeasurement gain on the defined benefit plans	-	1.47	-	1.47
	(b) Equity instruments through other comprehensive income	766.37	(452.50)	1,241.68	(442.25)
	(c) Tax relating to the above items	(109.59)	64.34	(284.10)	289.99
	Total other comprehensive income/(loss)	656.78	(386.69)	957.58	(150.79)
7	Total comprehensive income (5+6)	2,787.32	398.72	3,725.97	8,740.28
8	Paid-up equity share capital (Face Value ₹ 2/- each)	3,977.00	3,977.00	3,977.00	3,977.00
9	Reserves excluding revaluation reserve	-	-	-	1,90,106.36
10	Earnings per share (of ₹ 2/- each) (for the period not annualised)(Refer Note 3)				
	- Basic (₹)	1.07	0.39	1.39	4.47
	- Diluted (₹)	1.07	0.39	1.39	4.47
	See accompanying notes to the financial results				



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Notes:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on August 05, 2025. The statutory auditors have carried out a limited review of these financial results and have issued an unmodified report on these results.
- 2 The Company is engaged in the business of manufacture and sale of pulp, paper and paperboards, which in the context of Indian Accounting Standard (Ind AS) - 108 - Operating Segments, is considered as the single operating segment of the Company.
- 3 Pursuant to Board and Shareholder's approval, the equity shares of the Company i.e. 3,97,70,039 equity shares having face value of ₹ 10/- each were split/sub-divided into 19,88,50,195 equity shares having face value of ₹ 2/- each, fully paid-up with effect from September 11, 2024 (Record Date). The Earnings per share (EPS) presented for the above periods is after adjusting for the split/ sub-division of equity shares of the Company in accordance with Ind AS 33.
- 4 The figures of quarter ended March 31, 2025 are the balancing figures between the audited figures for the full financial year ended March 31, 2025 and the published year to date figures upto third quarter ended December 31, 2024.
- 5 Subsequent event disclosure: Subsequent to the period end, operations of the manufacturing facility at Rajahmundry ("plant") was interrupted due to illegal workers strike from July 06, 2025 for demanding revision in wages in Wage settlement with the management. Consequently, the Company has announced lockout at the plant on July 11, 2025 to safeguard the assets and personnel. Following this prompt resolution, both management and representatives of trade union have called off the strike on July 12, 2025 and resumed normal operations.

Place : Rajahmundry
Date : August 05, 2025

By order of the Board
For Andhra Paper Limited




Mukesh Jain
Executive Director
(Whole-time Director)



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