

July 23, 2015

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|--|---|
| 1) Department of Corporate Services,
BSE Limited,
P.J.Towers, Dalal Street,
<u>MUMBAI :: 400 001.</u> | 2) Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
<u>MUMBAI :: 400 051.</u> |
|--|---|

BSE Scrip Code No.502330

(Symbol – IPAPPM; Series - EQ)

Dear Sir (s),

Pursuant to Clause 41 of the Listing Agreement, we send herewith the Unaudited Financial Results for the quarter ended June 30, 2015 which were approved by the Board of Directors at their Meeting held on July 23, 2015.

We also enclose the Limited Review Report dated July 23, 2015 issued by M/s. Deloitte Haskins & Sells, Auditors of the Company on the Unaudited Financial Results for the quarter ended June 30, 2015.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For INTERNATIONAL PAPER APPM LIMITED



C. Prabhakar

C. PRABHAKAR

**SR. VICE PRESIDENT (CORPORATE AFFAIRS) &
COMPANY SECRETARY**

Encl: as above

INTERNATIONAL PAPER APPM LIMITED

(Formerly known as The Andhra Pradesh Paper Mills Limited)

(Corporate Identity Number: L21010AP1964PLC001008)

Corp. Office: Krishe Sapphire Building, 8th Floor, 1-89/3/B40 to 42/KS/801,
Hi-tech City Main Road, Madhapur, Hyderabad – 500 081, India.

Tel : +91-40-3312 1000 Fax: +91-40-3312 1010 website: www.ipappm.com

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

An ISO 9001, ISO 14001 and OHSAS 18001 Certified Company

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
		June 30, 2015 (Unaudited)	March 31, 2015 (Audited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
			Refer note 3		
1	Income from operations				
	(a) Net sales / Income from operations (Net of excise duty)	29,747.76	29,621.62	28,265.98	113,494.91
	(b) Other operating income	159.97	107.35	231.57	922.21
	Total income from operations (Net)	29,907.73	29,728.97	28,497.55	114,417.12
2	Expenses				
	(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) Depreciation and amortisation expense	1,559.65	1,790.56	1,625.98	6,900.04
	(g) Other expenses	3,821.86	3,673.57	3,273.19	14,436.98
	Total expenses	27,902.85	28,356.86	26,889.54	111,534.68
3	Profit from operations before other income, finance costs and exceptional item (1-2)	2,004.88	1,372.11	1,608.01	2,882.44
4	Other income	141.71	339.64	61.78	833.45
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	2,146.59	1,711.75	1,669.79	3,715.89
6	Finance costs	1,018.74	1,063.12	1,166.28	4,459.50
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items & Tax expense (5-6)	1,127.85	648.63	503.51	(743.61)
8	Exceptional item (Refer Note 4)		112.92		112.92
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,127.85	761.55	503.51	(630.69)
10	Tax expense/(benefit)	324.69	81.79	86.45	(655.47)
11	Net Profit for the period (9-10)	803.16	679.76	417.06	24.78
12	Paid-up equity share capital (face value ₹ 10 each)	3,977.00	3,977.00	3,977.00	3,977.00
13	Reserves excluding revaluation reserve				37,428.08
14	Earnings per share (Basic & Diluted) of ₹10 each (Not Annualised)	2.02	1.71	1.05	0.06*
	See accompanying notes to the financial results				

* Annualised



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INTERNATIONAL PAPER

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

Sl. No	Particulars	Quarter ended			Year ended
		June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	9,942,510	9,942,510	9,942,510	9,942,510
	- Percentage of shareholding	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	INVESTOR COMPLAINTS	
	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	-

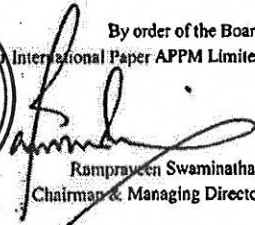
Notes:

- 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.

Place : Mumbai
Date: July 23, 2015



By order of the Board
For International Paper APPM Limited


Rampraveen Swaminathan
Chairman & Managing Director



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Deloitte Haskins & Sells

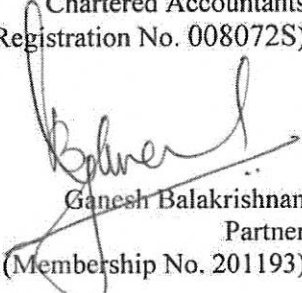
Chartered Accountants
1-8-384 & 385
3rd Floor, Gowra Grand
S. P. Road, Begumpet
Secunderabad - 500 003
India

Tel: +91 (40) 6603 2600
Fax: +91 (40) 6603 2714

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF INTERNATIONAL PAPER APPM LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **International Paper APPM Limited** ("the Company") for the Quarter Ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

Hyderabad, July 23, 2015