

August 21, 2014

Surveillance Department,
National Stock Exchange of India Ltd,
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East)
MUMBAI - 400 051

Kind Attn: Mr. Avishkar Naik, Chief Manager

Dear Sirs,

Sub: Increase in Volume.

With reference to your letter No. NSE/CM/Surveillance/R-1596 dated August 21, 2014, this is to inform you that the Company is not aware of any reason for increase in the volume of shares traded on the stock exchange in the recent past.

However, we understand that Supreme Court of India vide its judgement dated Aug 20, 2014 in CA No.7390 of 2012 (IP Holding Asia Singapore Pte. Ltd. - Appellant Vs. SEBI - Respondent) held as under:

The question for consideration is whether the appellants in this appeal are liable to pay a non-compete fee to the public shareholders of the target company* as is being to be paid to the outgoing promoters of the target company which is being taken over by the appellants. In our opinion, the answer to this question must be in the negative.

*The Andhra Pradesh Paper Mills Limited

This is for your information.

Thanking you,

Yours faithfully,
For INTERNATIONAL PAPER APPM LIMITED

C. Prabhakar

C. PRABHAKAR
SR. VICE PRESIDENT (CORPORATE AFFAIRS) &
COMPANY SECRETARY



INTERNATIONAL PAPER APPM LIMITED

(Formerly known as The Andhra Pradesh Paper Mills Limited)

(Corporate Identity Number: L21010AP1964PLC001008)

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An ISO 9001, ISO 14001 and OHSAS 18001 Certified Company