



August 5, 2024

BSE Limited,
14th Floor, P.J. Towers,
Dalal Street,
MUMBAI - 400 001
(Scrip Code No. 502330)

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E), MUMBAI - 400 051
(Symbol – ANDHRAPAP; Series – EQ)

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (listing Obligations and Disclosures Requirements) Regulations, 2015, we are submitting herewith the Unaudited Financial Results for the quarter ended June 30, 2024 which were approved by the Board of Directors at their meeting held on August 5, 2024.

The meeting of Board of Directors of the Company commenced at 02.30 PM and concluded at 4.15 P.M.

We also enclose the Independent Auditor's Review Report dated August 5, 2024 issued by M/s. MSKA & Associates, Auditors of the Company on the Unaudited Financial Results for the quarter ended June 30, 2024, which was placed before the Board of Directors.

Please acknowledge the receipt.

Thanking you

Yours Faithfully

For Andhra Paper Limited

Bijay Kumar Sanku
Company Secretary

Encl: As a above



Independent Auditor's Review Report on unaudited financial results of Andhra Paper Limited for the quarter ended June 30, 2024, 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, 2024 ("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: 24404621BKFSLF3599



Place: Hyderabad
Date: August 05, 2024



Andhra Paper Limited

Serving you with pride..

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in lakhs)

Sl. No	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	Refer note 3	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	31,588.70	36,438.29	47,758.57	1,80,057.97
	b) Other income	2,541.94	2,786.87	2,161.25	9,494.96
	Total Income	34,130.64	39,225.16	49,919.82	1,89,552.93
2	Expenses				
	a) Cost of materials consumed	18,485.81	16,554.21	23,105.27	86,534.62
	b) Changes in inventories of finished goods and work-in-progress	(952.95)	1,966.72	(3,548.74)	(1,452.35)
	c) Power, fuel and water	2,807.10	2,661.35	3,716.07	13,760.72
	d) Employee benefits expense	3,894.05	4,440.58	4,518.80	16,930.76
	e) Finance costs	223.85	82.69	131.73	441.49
	f) Depreciation and amortisation expense	2,082.23	1,671.49	1,582.68	6,587.22
	g) Other expenses	3,987.89	7,289.23	4,482.64	21,186.18
	Total Expenses	30,527.98	34,666.27	33,988.45	1,43,988.64
3	Profit before tax (1-2)	3,602.66	4,558.89	15,931.37	45,564.29
4	Tax expense				
	a) Current tax	325.68	714.98	3,954.19	11,079.48
	b) Deferred tax	508.59	2.55	122.58	510.85
	Total tax expense	834.27	717.53	4,076.77	11,590.37
5	Net profit after tax (3-4)	2,768.39	3,841.36	11,854.60	33,973.92
6	Other comprehensive income				
	Items that will not be reclassified to profit:				
	(a) Remeasurement loss on the defined benefit plans	-	(2.62)	-	(2.62)
	(b) Equity instruments through other comprehensive income	1,241.68	707.68	278.84	2,726.03
	(c) Tax relating to the above items	(284.10)	(161.26)	(63.80)	(623.06)
	Total other comprehensive income	957.58	543.80	215.04	2,100.35
7	Total comprehensive income (5+6)	3,725.97	4,385.16	12,069.64	36,074.27
8	Paid-up equity share capital (Face Value ₹ 10/- each)	3,977.00	3,977.00	3,977.00	3,977.00
9	Reserves excluding revaluation reserve	-	-	-	1,85,343.08
10	Earnings per share (of ₹ 10/- each) (for the period not annualised)				
	- Basic (₹)	6.96	9.66	29.81	85.43
	- Diluted (₹)	6.96	9.66	29.81	85.43
	See accompanying notes to the financial results				



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

An ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 Certified Company



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, 2024. 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 The figures of quarter ended March 31, 2024 are the balancing figures between the audited figures for the full financial year ended March 31, 2024 and the published year to date figures upto third quarter ended December 31, 2023.
- 4 During the Quarter, the Company's operations at Rajahmundry plant was interrupted due to an illegal workers strike from April 2, 2024. On April 24, 2024, lockout was implemented at the plant to safeguard assets and personnel. The illegal strike was however called off by the workers and normal operations resumed from April 25, 2024. This interrupted period of illegal strike has caused an estimated production loss of 16,708 MT.

Place : Rajahmundry
Date : August 05, 2024



By order of the Board
For Andhra Paper Limited


Mukesh Jain
Executive Director
(Whole-time Director)

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