



04th November, 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,

Sub: Outcome of the Board Meeting held on 4th November, 2024
Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

In continuation to our letter dated 21st October, 2024, we wish to you that the Board of Directors in its meeting has inter-alia:

- a) Approved the Un-audited financial results for the quarter and half-year ended September 30, 2024 as recommended by the Audit Committee and reviewed by the Statutory auditors.
- b) M/s. MSKA & Associates, Statutory Auditors of the Company have issued the Independent Auditor’s review report on the Un-Audited Financial Results for the quarter and half year ended 30th September, 2024 which was placed before the Board of Directors.
- c) Accepted the resignation of Shri S K Bangur (DIN: 00053237) as the Managing Director, effective close of business hours of November 4, 2024. We are pleased to announce that, Shri S K Bangur will continue to serve as the Chairman (Non-Executive Director, Non Independent) of the Company. He confirmed that this is to make way for the successor as per the succession plan and there are no other material reasons. His continuation as Non-Executive Director & Chairman will be subject to shareholders approval pursuant to Regulation 17(1A) and Regulation 17(1D) of SEBI (LODR) Regulations, 2015. (A copy of resignation letter is attached)

Shri Shree Kumar Bangur is neither debarred nor disqualified from being appointed or continuing as a Director of the company by virtue of any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such authority.

- d) Shri Saurabh Bangur (DIN: 00236894), currently the Joint Managing Director, has been appointed as the Managing Director effective closure of business hours on November 4, 2024 to succeed Shri Shree Kumar Bangur. He has been appointed as the Managing

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



Director for his balance tenure up to September 30th, 2026 and his appointment shall be subject to approval of the shareholders through special resolution. His exceptional business acumen and leadership have been instrumental in transforming the Company and fostering a positive business culture, positioning us for continued growth.

The Board of Directors commended Shri Shree Kumar Bangur for his invaluable contributions and look forward to Shri Saurabh Bangur's leadership in steering the Company towards its next phase of success.

- e) Approved the Postal Ballot Notice to seek approval of the shareholders for the following
- i. Change in designation & Continuation of Mr. Shree Kumar Bangur (DIN: 00053237) as Non-Executive Director & Chairman of the Company.
 - ii. Change in designation of Mr. Saurabh Bangur (DIN: 00236894) as Managing Director of the Company.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchanges.

Further, the details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13th July, 2023 is annexed as Annexure.

The Meeting of Board of Directors of the Company commenced at 04.00 PM and concluded at 05.20 PM.

Kindly take this information as record.

FOR ANDHRA PAPER LIMITED

**BIJAY KUMAR SANKU
COMPANY SECRETARY**

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



The details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13th July, 2023.

Change in designation & Continuation of Shri Shree Kumar Bangur as Non-Executive Director & Chairman of the Company:-

S. No	Particulars	Details
1	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise.	Change in designation from Chairman & Managing Director to Chairman & Non-Executive Director.
2	Date of Appointment / re-appointment / cessation (as applicable) / term of re-appointment	Effective from the close of business hours of November 4, 2024.
3	Brief profile (in case of appointment)	Not applicable
4	Disclosure of relationships between directors (in case of appointment of Director)	Not applicable

Change in designation of Shri Saurabh Bangur as Managing Director of the Company from Joint Managing Director

S. No	Particulars	Details
1	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise.	Change in designation from Joint Managing Director to Managing Director.
2	Date of Appointment / re-appointment / cessation (as applicable) / term of re-appointment	Effective closure of business hours on November 4, 2024.
3	Brief profile (in case of appointment)	Not applicable
4	Disclosure of relationships between directors (in case of appointment of Director)	Not applicable

For ANDHRA PAPER LIMITED

**BIJAY KUMAR SANKU
COMPANY SECRETARY**

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

S.K.Bangur

**31, Chowringhee Road
Kolkata - 700016**

Date: November 4, 2024

To,
The Board of Directors
Andhra Paper Limited
Administrative Building
Sriram Nagar, Rajahmundry
East Godavari, Andhra
Pradesh 533105

Respected Board of Directors,

Sub: Resignation from the position of Managing Director and continue to serve the Board as the Chairman (Non-Executive & Non – independent)

The journey with Andhra Paper Limited was fruitful and satisfying and I cherish my tenure as the Chairman & Managing Director. Today Andhra Paper Limited is on a strong foundation and well poised for continued growth. The Company is blessed with an experienced leadership team. This is an opportune time for me to step down from the position of MD, disengage from the day to day executive responsibilities and handover the responsibilities to my successor, who will lead the Company in its next phase of growth.

I, Shree Kumar Bangur (DIN: 00053237), hereby inform you that I would like to step down from my position as a Managing Director of the Company with effect from closing of working hours of November 4, 2024 owing to the succession planning in the Management of the Company.

I may continue my association with the Company in the capacity of a Non-Executive Director & Chairman of the Company, subject to approval of the Board.

I would like to take this opportunity to thank the esteemed Board members for the guidance and support extended to me during my tenure as the Chairman & Managing Director of the Company.

My sincere thanks to Distributors, Customers, Vendors, Investors, Government Authorities, Banks / Financial Institutions and all stakeholders, for their trust and faith reposed towards our brand and our products and without whom, I could not have discharged my duties effectively and efficiently.

I request the Board to accept my resignation from the position of MD. Accordingly, I will **relinquish** the position of MD and will become Non-Executive Director of the Company from the close of business hours on November 4, 2024.



I would like to state that I am neither debarred nor disqualified from being appointed or continuing as a Director of the company by virtue of any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such authority.

Thanking you,
Yours truly



Shree Kumar Bangur
(DIN: 00053237)