

May 11, 2017

Department of Corporate Services,  
BSE Limited, P.J.Towers,  
Dalal Street,  
MUMBAI :: 400 001.

BSE Scrip Code No.502330

Dear Sir (s),

Sub: Discrepancies in the financial results of the Company for the quarter  
and year ended March 31, 2017.

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Please refer to your e-mail dated May 5, 2017 on the subject.

We enclose the rectified Audited Financial Results for the quarter and year ended March 31, 2017 as per Schedule III of Companies Act, 2013 and declaration about the unmodified opinion given by the Auditors on the results.

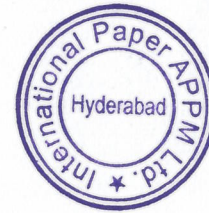
Kindly take the above on record.

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)

Corp. Office: Krishe Sapphire Building, 8<sup>th</sup> Floor, 1-89/3/B40 to 42/KS/801,  
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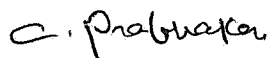
Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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In terms of the provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors, Deloitte Haskins & Sells, have issued an Audit Report dated April 25, 2017 with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2017.

Thanking you,

Yours faithfully,  
For INTERNATIONAL PAPER APPM LIMITED



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

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(In Indian rupees lakhs, except per share data and unless otherwise stated )

Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2017 (Audited)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
		Refer Note 5		Refer Note 5		
1	<b>Income</b>					
	(a) Revenue from Sales	34,096.25	34,183.64	30,979.94	123,703.55	118,720.75
	(b) Other operating income	843.85	573.49	692.18	2,994.69	2,904.32
	(c) Other income	142.35	80.62	26.07	580.16	645.62
	<b>Total Income</b>	<b>35,082.45</b>	<b>34,837.75</b>	<b>31,698.19</b>	<b>127,278.40</b>	<b>122,270.69</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	13,006.77	14,588.25	12,436.83	48,990.97	50,794.30
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(201.73)	(526.14)	1,189.74	2,394.14	855.83
	(c) Excise duty	1,630.46	1,677.20	1,449.44	5,858.14	5,644.12
	(d) Employee benefits expense	4,178.38	3,412.36	3,502.57	14,080.09	12,924.53
	(e) Finance costs	738.98	786.19	1,007.52	3,259.86	4,029.58
	(f) Depreciation and amortisation expense	1,674.04	1,609.43	2,540.11	6,822.79	7,317.62
	(g) Other expenses	10,017.36	10,091.57	9,300.16	38,797.44	38,338.89
	<b>Total expenses</b>	<b>31,044.26</b>	<b>31,638.86</b>	<b>31,426.37</b>	<b>120,203.43</b>	<b>119,904.87</b>
3	<b>Profit from ordinary activities before exceptional and extraordinary items and tax (1 - 2)</b>	<b>4,038.19</b>	<b>3,198.89</b>	<b>271.82</b>	<b>7,074.97</b>	<b>2,365.82</b>
4	Exceptional items (Refer Note 3)	(1,414.46)	-	2,902.15	(2,818.59)	3,270.65
5	<b>Profit from ordinary activities before extraordinary items and tax (3+4)</b>	<b>2,623.73</b>	<b>3,198.89</b>	<b>3,173.97</b>	<b>4,256.38</b>	<b>5,636.47</b>
6	Extraordinary items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>2,623.73</b>	<b>3,198.89</b>	<b>3,173.97</b>	<b>4,256.38</b>	<b>5,636.47</b>
8	<b>Tax expense:</b>					
	(a) Current tax (Net of MAT Credit)	-	-	-	-	-
	(b) Deferred tax	1,092.17	1,030.31	1,135.13	1,125.81	1,947.16
	<b>Net tax expense</b>	<b>1,092.17</b>	<b>1,030.31</b>	<b>1,135.13</b>	<b>1,125.81</b>	<b>1,947.16</b>
9	<b>Profit after tax (7-8)</b>	<b>1,531.56</b>	<b>2,168.58</b>	<b>2,038.84</b>	<b>3,130.57</b>	<b>3,689.31</b>
10	Paid-up equity share capital (face value ₹ 10 each)	3,977.00	3,977.00	3,977.00	3,977.00	3,977.00
11	Reserves excluding revaluation reserve	-	-	-	44,247.96	41,117.39
12	Earning per share (Basic & Diluted) of ₹ 10 each (Not Annualised)	3.85	5.45	5.13	7.87*	9.28*
	See accompanying notes to the financial results					

\* Annualised



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**STATEMENT OF ASSETS AND LIABILITIES**

(In Indian rupees lakhs)

	Particulars	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	3,977.00	3,977.00
	(b) Reserves and surplus	44,247.96	41,117.39
	<b>Sub-total - Shareholders' funds</b>	<b>48,224.96</b>	<b>45,094.39</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	14,427.62	30,401.03
	(b) Deferred tax liabilities (net)	13,214.51	12,088.70
	(c) Long-term provisions	446.38	295.38
	<b>Sub-total - Non-current liabilities</b>	<b>28,088.51</b>	<b>42,785.11</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	9,000.00	14,347.79
	(b) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	112.03	74.53
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	13,845.19	15,430.97
	(c) Other current liabilities	17,464.33	7,956.14
	(d) Short-term provisions	3,448.09	1,090.66
	<b>Sub-total - Current liabilities</b>	<b>43,869.64</b>	<b>38,900.09</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>120,183.11</b>	<b>126,779.59</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	78,374.46	81,364.65
	(ii) Intangible assets	554.02	682.83
	(iii) Capital work-in-progress	251.08	1,713.57
	(b) Non-current investments	1,543.37	1,543.37
	(c) Long-term loans and advances	10,179.52	7,292.76
	(d) Other non-current assets	20.42	40.78
	<b>Sub-total - Non-current assets</b>	<b>90,922.87</b>	<b>92,637.96</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	18,384.10	21,370.87
	(b) Trade receivables	6,750.83	7,068.84
	(c) Cash and cash equivalents	707.29	1,014.32
	(d) Short-term loans and advances	2,550.87	4,470.78
	(e) Other current assets	867.15	216.82
	<b>Sub-total - Current assets</b>	<b>29,260.24</b>	<b>34,141.63</b>
	<b>TOTAL - ASSETS</b>	<b>120,183.11</b>	<b>126,779.59</b>



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