

INTERNATIONAL PAPER APPM LIMITED

(Formerly known as The Andhra Pradesh Paper Mills Limited)

Corporate Identity Number: L21010AP1964PLC001008

(An ISO 9001 & 14001 and OHSAS 18001 Company)

Registered Office: Rajahmundry 533 105, East Godavari District, Andhra Pradesh, India.

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Corporate Office: Krishe Sapphire, 8th Floor, 1-89/3/B/40 to 42/KS/801, Hi-tech City Main Road, Madhapur, Hyderabad - 500 081, India.

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Extract of statement of standalone Unaudited Financial Results for the quarter and six months ended September 30, 2017

(₹ in Lakhs)

Sl. No	Particulars	Quarter ended	Six Months ended	Quarter ended
		September 30, 2017	September 30, 2017	September 30, 2016
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from Operations	28,681.73	61,403.52	25,163.43
2	Net Profit/(loss) for the period (before tax, exceptional items)	845.53	4,478.67	(1,555.36)
3	Net Profit/(loss) for the period before tax (after exceptional items)	845.53	4,478.67	(2,959.49)
4	Net Profit/(loss) for the period after tax	575.76	2,961.09	(2,082.08)
5	Total Comprehensive income/(loss) for the period [Comprising Profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	516.02	2,897.40	(2,152.18)
6	Equity Share Capital	3,977.00	3,977.00	3,977.00
7	Earnings Per Share (of ₹10/- each) for continuing operations][Basic and Diluted (Not annualized)]	1.45	7.45	(5.24)

Notes:

- The detailed financial results and this extract results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 24, 2017.
- The above is an extract of the detailed format of statement of standalone Unaudited Financial Results for the quarter and six months ended September 30, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2017 are available on the Company's website (www.ipappm.com) and on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- A Limited Review Report as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed on the detailed financial results for the quarter and six months ended September 30, 2017 filed with the Stock Exchanges.
- In the previous year, the Hon'ble High Court for the State of Telangana and the State of Andhra Pradesh upheld the validity of levy of electricity duty @ 25 paisa per unit by the State Government on consumption of electricity by captive generating units relating to earlier years. The Company (along with other petitioners) filed a Special Leave Petition in the Hon'ble Supreme Court, which in the interim, directed the petitioners to pay partial amount without prejudice to the rights and contentions of the petitioners, pursuant to which the Company had paid ₹ 1,502.05 lakhs under protest in the previous year. The matter is pending hearing.

In view of the inherent uncertainty in predicting the final outcome of the above litigation, the Management has, on grounds of prudence and abundant caution, made a provision amounting to ₹ 2,357.43 lakhs during the previous year towards the potential liability in the event of an unfavourable verdict in this matter, which amount was disclosed as an exceptional item. Additionally, an amount of ₹ 1,571.62 lakhs has been disclosed as contingent liability. On the basis of the legal advice obtained, in the opinion of the Management no further provision would be required in relation to this disputed matter.

By order of the Board
For **INTERNATIONAL PAPER APPM LIMITED**
Donald P. Devlin
Chairman & Managing Director

Place: Hyderabad
Date : October 24, 2017