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INTERNATIONAL  PAPER



## 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

Phone: 0883-2471831 to 1834, Fax:0883-2461764

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.

Website: www.ipappm.com; E.mail:Prabhakar.Cherukumudi@ipaper.com

### Extract of statement of standalone Audited Financial Results for the Quarter and Year Ended March 31, 2018

(Rs.in lakhs)

Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total income from Operations	34,048.43	33,057.67	34,134.75	1,28,509.62	1,23,689.98
2	Net Profit for the period (before tax, exceptional items)	5,532.05	3,471.51	4,079.06	13,482.23	7,241.64
3	Net Profit for the period before tax (after exceptional items)	4,695.49	3,471.51	2,664.60	12,645.67	4,423.05
4	Net Profit for the period after tax	3,273.01	2,072.61	1,558.28	8,306.71	3,239.56
5	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and other comprehensive income (after tax)]	3,667.52	2,040.78	1,516.09	8,605.70	3,070.77
6	Equity Share Capital	3,977.00	3,977.00	3,977.00	3,977.00	3,977.00
7	Earnings Per Share (of Rs.10/- each) for continuing operations [Basic and Diluted][Not Annualised](Rs.)	8.23	5.21	3.92	20.89*	8.15*

\*Annualized

#### 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 May 2, 2018.
- The above is an extract of the detailed format of statement of standalone Audited Financial Results for the quarter and year ended March 31, 2018 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 Audited Financial Results for the quarter and Year ended March 31, 2018 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 year ended March 31, 2018 filed with the Stock Exchanges.
- The Government of India introduced the Goods and Services tax (GST) with effect from July 01, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 18 - 'Revenue', Revenue from operations for the period beginning July 1, 2017 to March 31, 2018 is presented net of GST. Revenue from operations of earlier periods included Excise duty which now is subsumed in GST.
- The figures of the current quarter and quarter ended March 31, 2017 are the balancing figures between the audited figures of the full financial year ended March 31, 2018 and March 31, 2017 (Ind AS), respectively and the published year to date Ind AS figures upto third quarter ended December 31, 2017 and December 31, 2016 respectively.
- 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 paise 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 Rs. 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 Rs. 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 Rs. 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 : May 2, 2018